

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE		
HOMES	43%	1,487	▼	-29%	\$500,000	=	0%
CONDO	14%	498	▼	-27%	\$593,750	▲	3%
LAND	43%	1,530	▼	-31%	\$42,000	▼	-7%

	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
	District	2023	% Change	District	2023	% Change
Residential	PUNA	1,564	0%	NORTH KONA	\$844,857,923	-30%
Condominiums	NORTH KONA	607	-27%	SOUTH KOHALA	\$404,115,970	-42%
Vacant Land	KA'U	479	-26%	PUNA	\$287,648,952	-30%
	SOUTH KOHALA	336	-27%	SOUTH HILO	\$133,005,625	-38%
	SOUTH HILO	276	-39%	SOUTH KONA	\$83,987,700	-24%
	SOUTH KONA	120	-38%	NORTH KOHALA	\$82,641,388	-31%
	NORTH KOHALA	66	-42%	KA'U	\$64,670,079	-27%
	HAMAKUA	46	-35%	HAMAKUA	\$30,867,995	-34%
	NORTH HILO	21	-49%	NORTH HILO	\$29,982,000	24%
TOTAL	TOTAL	3,515	-30%	TOTAL	\$1,961,777,632	-33%

All information taken from Hawaii Information Services. MLS Sales Data information shown herein, while not guaranteed, is derived from sources deemed reliable.

HAWAII ISLAND YEAR-TO-DATE	3,515 TOTAL NUMBER OF SALES 2023	\$500,000 MEDIAN PRICE HOME =	\$1,961,777,632 TOTAL DOLLAR VOLUME 2023
	5,008 TOTAL NUMBER OF SALES 2022	\$593,750 MEDIAN PRICE CONDO ▲	\$2,918,211,161 TOTAL DOLLAR VOLUME 2022
	-30%	\$42,000 MEDIAN PRICE LAND ▼	-33%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
RESIDENTIAL									
PUNA	626	890	-30%	\$355,000	\$360,000	-1%	\$234,637,818	\$343,906,834	-32%
SOUTH HILO	172	273	-37%	\$511,250	\$525,000	-3%	\$99,020,125	\$162,349,108	-39%
NORTH HILO	12	16	-25%	\$667,500	\$805,600	-17%	\$14,284,500	\$12,997,200	10%
HAMAKUA	34	53	-36%	\$558,000	\$575,000	-3%	\$24,816,995	\$37,396,000	-34%
NORTH KOHALA	41	59	-31%	\$1,100,000	\$1,010,000	9%	\$63,414,000	\$86,911,050	-27%
SOUTH KOHALA	134	174	-23%	\$927,000	\$906,000	2%	\$178,398,440	\$271,259,378	-34%
NORTH KONA	270	387	-30%	\$1,180,000	\$1,063,000	11%	\$499,740,240	\$737,811,916	-32%
SOUTH KONA	58	86	-33%	\$788,500	\$750,000	5%	\$64,670,700	\$83,382,460	-22%
KA'U	140	169	-17%	\$349,000	\$285,000	22%	\$49,528,450	\$55,824,018	-11%
TOTAL	1,487	2,107	-29%	\$500,000	\$500,000	0%	\$1,228,511,268	\$1,791,837,964	-31%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
CONDOMINIUM									
PUNA	-	-	-	-	-	-	-	-	-
SOUTH HILO	57	81	-30%	\$235,000	\$225,000	4%	\$17,121,000	\$18,974,565	-10%
NORTH HILO	-	-	-	-	-	-	-	-	-
HAMAKUA	-	-	-	-	-	-	-	-	-
NORTH KOHALA	1	-	-	\$912,500	-	-	\$912,500	-	-
SOUTH KOHALA	167	233	-28%	\$965,000	\$1,100,000	-12%	\$209,764,530	\$360,529,930	-42%
NORTH KONA	265	363	-27%	\$560,000	\$550,000	2%	\$245,946,081	\$313,968,748	-22%
SOUTH KONA	5	2	150%	\$390,000	\$457,100	-15%	\$2,033,000	\$914,200	122%
KA'U	3	5	-40%	\$315,000	\$245,000	29%	\$961,250	\$1,399,000	-31%
TOTAL	498	684	-27%	\$593,750	\$575,000	3%	\$476,738,361	\$695,786,443	-31%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
VACANT LAND									
PUNA	938	1,310	-28%	\$36,500	\$37,000	-1%	\$53,011,134	\$69,234,779	-23%
SOUTH HILO	47	98	-52%	\$275,000	\$262,500	5%	\$16,864,500	\$33,525,005	-50%
NORTH HILO	9	25	-64%	\$662,500	\$426,000	56%	\$15,697,500	\$11,109,525	41%
HAMAKUA	12	18	-33%	\$432,500	\$375,000	15%	\$6,051,000	\$9,580,000	-37%
NORTH KOHALA	24	54	-56%	\$495,000	\$467,500	6%	\$18,314,888	\$32,436,015	-44%
SOUTH KOHALA	35	54	-35%	\$405,000	\$563,000	-28%	\$15,953,000	\$65,271,500	-76%
NORTH KONA	72	83	-13%	\$587,500	\$665,000	-12%	\$99,171,602	\$151,909,874	-35%
SOUTH KONA	57	106	-46%	\$303,000	\$217,500	39%	\$17,284,000	\$26,635,800	-35%
KA'U	336	469	-28%	\$21,750	\$30,000	-28%	\$14,180,379	\$30,884,256	-54%
TOTAL	1,530	2,217	-31%	\$42,000	\$45,000	-7%	\$256,528,003	\$430,586,754	-40%

All information taken from Hawaii Information Services. MLS Sales Data information shown herein, while not guaranteed, is derived from sources deemed reliable.

NORTH KOHALA		
HOMES		
Number of Sales	41	-31%
Total Dollar Transactions	\$63,414,000	-27%
CONDOS		
Number of Sales	1	-
Total Dollar Transactions	\$912,500	-
LAND		
Number of Sales	24	-56%
Total Dollar Transactions	\$18,314,888	-44%

HAMAKUA		
HOMES		
Number of Sales	34	-36%
Total Dollar Transactions	\$24,816,995	-34%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	12	-33%
Total Dollar Transactions	\$6,051,000	-37%

NORTH HILO		
HOMES		
Number of Sales	12	-25%
Total Dollar Transactions	\$14,284,500	10%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	9	-64%
Total Dollar Transactions	\$15,697,500	41%

SOUTH KOHALA		
HOMES		
Number of Sales	134	-23%
Total Dollar Transactions	\$178,398,440	-34%
CONDOS		
Number of Sales	167	-28%
Total Dollar Transactions	\$209,764,530	-42%
LAND		
Number of Sales	35	-35%
Total Dollar Transactions	\$15,953,000	-76%

NORTH KONA		
HOMES		
Number of Sales	270	-30%
Total Dollar Transactions	\$499,740,240	-32%
CONDOS		
Number of Sales	265	-27%
Total Dollar Transactions	\$245,946,081	-22%
LAND		
Number of Sales	72	-13%
Total Dollar Transactions	\$99,171,602	-35%

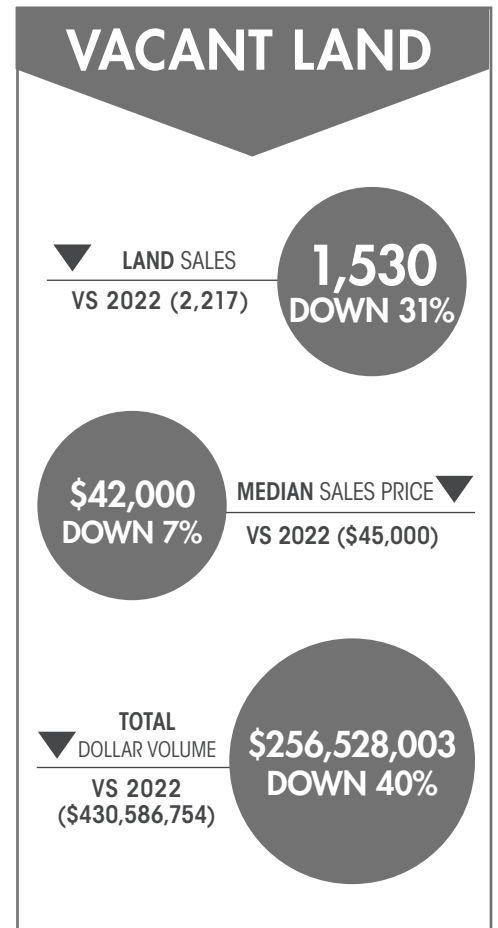
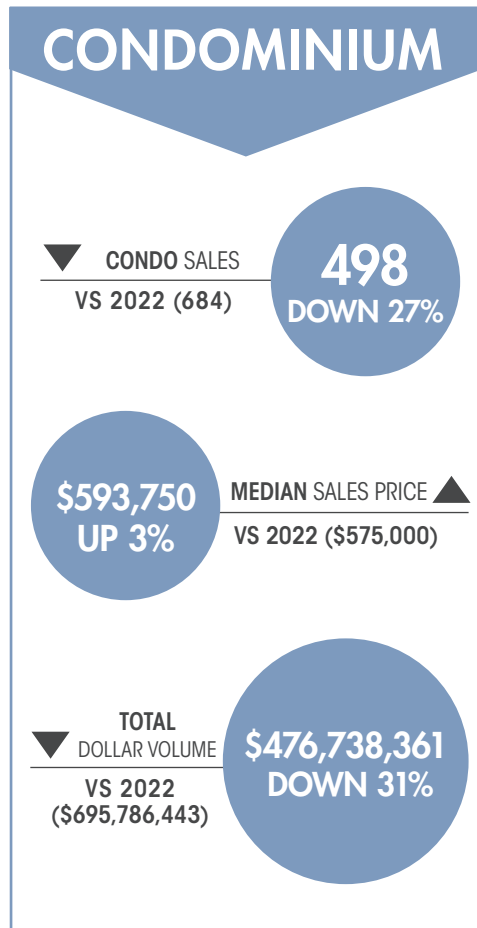
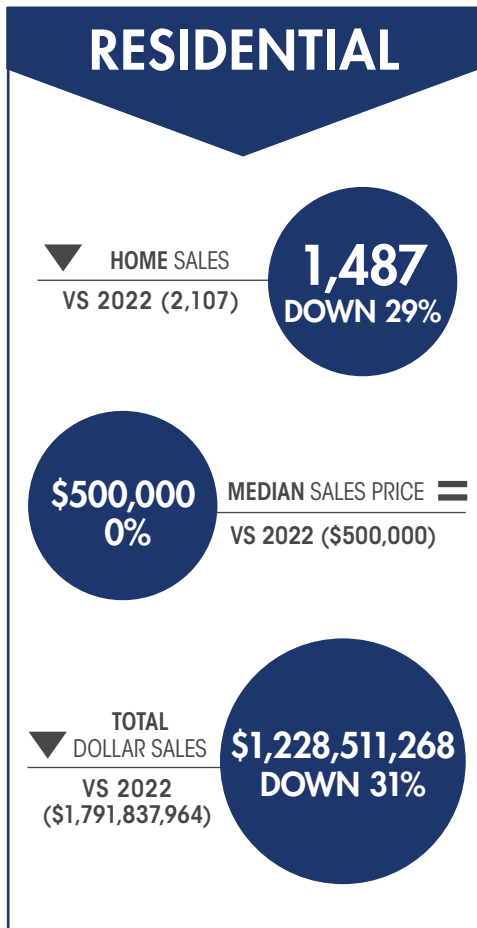
SOUTH HILO		
HOMES		
Number of Sales	172	-37%
Total Dollar Transactions	\$99,020,125	-39%
CONDOS		
Number of Sales	57	-30%
Total Dollar Transactions	\$17,121,000	-10%
LAND		
Number of Sales	47	-52%
Total Dollar Transactions	\$16,864,500	-50%

SOUTH KONA		
HOMES		
Number of Sales	58	-33%
Total Dollar Transactions	\$64,670,700	-22%
CONDOS		
Number of Sales	5	150%
Total Dollar Transactions	\$2,033,000	122%
LAND		
Number of Sales	57	-46%
Total Dollar Transactions	\$17,284,000	-35%

KAU		
HOMES		
Number of Sales	140	-17%
Total Dollar Transactions	\$49,528,450	-11%
CONDOS		
Number of Sales	3	-40%
Total Dollar Transactions	\$961,250	-31%
LAND		
Number of Sales	336	-28%
Total Dollar Transactions	\$14,180,379	-54%

PUNA		
HOMES		
Number of Sales	626	-30%
Total Dollar Transactions	\$234,637,818	-32%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	938	-28%
Total Dollar Transactions	\$53,011,134	-23%





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State of Hawaii Conveyance Tax Law

The tax imposed by section 247-1 shall be based on the actual and full consideration (whether cash or otherwise, including any promise, act, forbearance, property interest, value, gain, advantage, benefit, or profit), paid or to be paid for all transfers or conveyance of realty or any interest therein, that shall include any liens or encumbrances thereon at the time of sale, lease, sublease, assignment, transfer, or conveyance, and shall be at the following rates:

BASIS AND RATE OF CONVEYANCE TAX			
CONSIDERATION PAID		Scale #1:	Scale #2:
At Least	But Less Than	Applies to all transfers or conveyance of realty or any interest therein, for a sale of a condominium or single family residence where the purchaser is eligible for the county homeowner's exemption. (increments of \$100 of sale price will be added proportionately to tax)	Applies to sales of condominium or single family residence where the purchaser is not eligible for the county homeowner's exemption. (increments of \$100 of sale price will be added proportionately to tax)
\$0	\$600,000	10¢	15¢
\$600,000	\$1 Million	20¢	25¢
\$1 Million	\$2 Million	30¢	40¢
\$2 Million	\$4 Million	50¢	60¢
\$4 Million	\$6 Million	70¢	85¢
\$6 million	\$10 million	90¢	\$1.10
\$10 Million and Above		\$1.00	\$1.25

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Buyer & Seller Portions of Closing Costs

The standard purchase contract in Hawaii specifies closing costs split between Buyers & Sellers. The following is a list of customary closing costs and is NOT intended to be all-inclusive.

CLOSING COSTS	BUYER	SELLER
FIDELITY NATIONAL TITLE FEES:		
Standard Coverage for Title Insurance Premium*	40%	60%
Additional Premium for any Extended Coverage Policy (including ALTA Homeowners Policy and/or Lender's Policy)	X	
Lien Report* if applicable	X	
Financing Statement*, if applicable	X	
Escrow Fees*	X	X
THIRD PARTY FEES:		
Cost of Drafting Mortgage and Note or Agreement of Sale	X	
Cost of Drafting Conveyance Documents & Bills of Sale		X
Cost of Obtaining Buyer's Consents	X	
Cost of Obtaining Seller's Consents (e.g., Lessor's Consent)		X
Buyers Notary Fees, if applicable	X	
Seller's Notary Fees, if applicable		X
Recording Fees except Documents to Clear Seller's Title (e.g., Deed, Encroachment Agreements)	50%	50%
Recording Fees to Clear Seller's Title (e.g. Mortgage Release)		X
Required Staking or Survey		X
Homeowner's Condominium Documents, if applicable		X
Condominium and Association Ownership Transfer Fees	X	
FHA or VA Discount Points and any Mortgage Fees	X	
FHA or VA Mandatory Closing Fees		X
Conveyance Tax		X
FIRPTA (Federal Withholding, if applicable)		X
HARPTA (State Withholding, if applicable)		X

NOTE: *General excise tax (GET) will be charged on the fee

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HARPTA - Hawaii Real Property Tax Act

The Hawaii Real Property Tax Act (HARPTA) requires the buyer who purchases real property from a non-resident of Hawaii to withhold **7.25%** of the amount realized (generally the sales price) and remit it to the Department of Taxation within 20 days of closing unless an exemption applies.

The 7.25% withholding represents an estimate of the Hawaii capital gains tax that may be owed by the non-resident when selling real property in Hawaii.

The standard Hawaii Association of Realtors Purchase Contract provides that escrow is to withhold and remit the HARPTA amount to the Department of Taxation unless the seller provides the buyer with a certificate of exemption or waiver from HARPTA.

It is the seller's burden to prove that an exemption / waiver applies and for the buyer to acknowledge and approve the seller's exemption / waiver prior to closing. Under Hawaii law, it is the buyer's responsibility to determine if the seller is a non-resident of Hawaii and that the proper withholding amount is remitted to the Department of Taxation on a timely basis.

FIRPTA - Foreign Investment Real Property Tax Act

The Foreign Investment in Real Property Tax Act (FIRPTA) requires the buyer who purchases real property from a foreign seller to withhold **10% or 15%** of the amount realized (generally the sales price) and remit it to the IRS within 20 days of closing unless an exemption applies. The withholding percentage will depend upon the sales price and whether the buyer or buyer's family member intends to use the real property as a residence.*

The withholding percentage represents an estimate of the federal capital gains tax that may be owed by the foreign seller when selling real property in the United States.

The standard Hawaii Association of REALTORS® Purchase Contract provides that escrow is to withhold and remit the FIRPTA amount to the IRS unless the seller provides the buyer with a certificate of exemption or waiver from HARPTA.

It is the seller's burden to prove that an exemption / waiver applies and for the buyer to acknowledge and approve the seller's exemption / waiver prior to closing. Under federal law, it is the buyer's responsibility to determine if the seller is a foreigner subject to FIRPTA withholding and that the proper withholding amount is remitted to the IRS on a timely basis.

*Buyer or member of buyer's family must have definite plans to reside in the property for at least 50% of the number of days the property is used by any person during each of the first two 12-month periods following the date of transfer.

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STATE OF HAWAII | ALL COUNTIES
REAL PROPERTY TAX
FISCAL YEAR JULY 1, 2023 TO JUNE 30, 2024

Honolulu County

CLASS	Taxable Building per/\$1,000
Residential Principal Residence	\$3.50
Hotel and resort	\$13.90
Commercial	\$12.40
Industrial	\$12.40
Agricultural	\$5.70
Preservation	\$5.70
Public service	\$0.00
Vacant agricultural	\$ 8.50
Residential A - Tier 1 Tax rate applied to the net taxable value of the property up to \$1,000,000.	\$4.50
Residential A - Tier 2 Tax rate applied to the net taxable value of the property in excess of \$1,000,000.	\$10.50
Bed and breakfast home	\$6.50

REAL PROPERTY TAX DUE DATES:

Aug 20, 2023 1st half of fiscal year tax payment due
Sep 30, 2023 Deadline for filing exemption claims & ownership documents
Feb 20, 2024 2nd half of fiscal year tax payment due

For More Information Visit: www.realpropertyhonolulu.com

Hawai'i County

CLASS	Tax Rate per/\$1,000
Affordable Rental Housing	\$6.15
Residential *Portion valued less than \$2 million	\$11.10
Residential *Portion valued at \$2 million and more	\$13.60
Apartment	\$11.70
Commercial	\$10.70
Industrial	\$10.70
Agricultural and Native Forest	\$9.35
Conservation	\$11.55
Hotel/Resort	\$11.55
Homeowner	\$6.15

REAL PROPERTY TAX DUE DATES:

Aug 20, 2023 1st half of fiscal year tax payment due
Dec 31, 2023 Deadline for filing exemption claims & ownership documents for August 20th real prop taxes the following year
Feb 20, 2024 2nd half of fiscal year tax payment due
June 30, 2024 Deadline for filing exemption claims & ownership documents for February 20th real prop taxes the following year

For More Information Visit: https://hawaiipropertytax.com/tax_rates.html

Maui County

CLASS	All rates are per \$1,000 of net taxable assessed valuation
Owner-Occupied	
Tier 1, Up to \$1 Million	\$1.90
Tier 2, \$1,000,001 to \$3 Million	\$2.00
Tier 3, More Than \$3 Million	\$2.75
Non-Owner-Occupied	
Tier 1, Up to \$1 Million	\$5.85
Tier 2, \$1,000,001 to \$4.5 Million	\$8.00
Tier 3, More Than \$4.5 Million	\$12.50
Apartment	\$3.50
Hotel And Resort	\$11.75
Time Share	\$14.60
Transient Vacation Rental/Short-Term Rental Home	\$11.85
Long-Term Rental	
Tier 1, Up to \$1 Million	\$3.00
Tier 2, \$1,000,001 to \$3 Million	\$5.00
Tier 3, More Than \$3 Million	\$8.00
Agricultural	\$5.74
Conservation	\$6.43
Commercial	\$6.05
Industrial	\$7.05
Commercialized Residential	\$4.40

REAL PROPERTY TAX DUE DATES:

Aug 20, 2023 1st half of fiscal year tax payment due
Dec 31, 2023 Deadline for filing exemption claims & ownership documents
Feb 20, 2024 2nd half of fiscal year tax payment due

For Info On Classifications Visit: www.mauicounty.gov/755/Classification-for-Tax-Rate-Purposes

Kauai County

CLASS	Tax Rate per/\$1,000
Homestead	\$2.59
Residential	\$5.45
Vacation Rental	\$9.85
Hotel and Resort	\$10.85
Commercial	\$8.10
Industrial	\$8.10
Agricultural	\$6.75
Conservation	\$6.75
Residential Investor	\$9.40
Commercialized Home Use	\$5.05

REAL PROPERTY TAX DUE DATES:

Aug 20, 2023 1st half of fiscal year tax payment due
Sep 30, 2023 Deadline for filing exemption claims & ownership documents
Feb 20, 2024 2nd half of fiscal year tax payment due

For more information visit: www.kauai.gov/Government/Departments-Agencies/Finance/Real-Property-Tax/Assessment

