

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE		
HOMES	42%	975	▼	-11%	\$525,000	▲	14%
CONDO	14%	323	▼	-32%	\$575,000	▲	20%
LAND	44%	1,025	▼	-7%	\$46,500	▲	22%

	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
	District	2022	% Change	District	2022	% Change
Residential	PUNA	986	2%	NORTH KONA	\$573,523,243	-28%
Condominiums	NORTH KONA	387	-39%	SOUTH KOHALALA	\$357,250,897	-4%
Vacant Land	KA'U	281	-3%	PUNA	\$177,583,684	28%
	SOUTH KOHALALA	240	-27%	SOUTH HILO	\$104,778,457	35%
	SOUTH HILO	212	9%	NORTH KOHALALA	\$70,665,765	-12%
	SOUTH KONA	100	-13%	SOUTH KONA	\$64,101,110	23%
	NORTH KOHALALA	63	-31%	KA'U	\$39,720,256	46%
	HAMAKUA	27	-31%	HAMAKUA	\$16,192,500	-24%
	NORTH HILO	27	13%	NORTH HILO	\$12,443,725	13%
TOTAL	TOTAL	2,323	-13%	TOTAL	\$1,416,259,637	-11%

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

2,323
TOTAL NUMBER OF SALES
2022

2,676
TOTAL NUMBER OF SALES
2021

-13%

\$525,000
MEDIAN PRICE HOME **14%**

\$575,000
MEDIAN PRICE CONDO **20%**

\$46,500
MEDIAN PRICE LAND **22%**

\$1,416,259,637
TOTAL DOLLAR VOLUME
2022

\$1,583,333,150
TOTAL DOLLAR VOLUME
2021

-11%

RESIDENTIAL

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
PUNA	389	396	-2%	\$350,000	\$265,000	32%	\$148,138,384	\$114,710,413	29%
SOUTH HILO	130	123	6%	\$550,000	\$395,000	39%	\$80,386,288	\$58,891,150	37%
NORTH HILO	8	9	-11%	\$743,100	\$557,000	33%	\$5,441,700	\$6,510,000	-16%
HAMAKUA	19	22	-14%	\$505,500	\$483,875	4%	\$12,752,500	\$12,963,750	-2%
NORTH KOHALA	36	44	-18%	\$1,339,000	\$1,078,500	24%	\$56,581,750	\$60,901,000	-7%
SOUTH KOHALA	88	102	-14%	\$927,500	\$750,000	24%	\$134,872,798	\$157,419,010	-14%
NORTH KONA	178	273	-35%	\$1,095,000	\$940,000	16%	\$341,145,149	\$514,586,638	-34%
SOUTH KONA	48	48	0%	\$787,000	\$675,000	17%	\$50,052,010	\$38,349,000	31%
KA'U	79	77	3%	\$295,000	\$280,000	5%	\$25,646,398	\$20,774,900	23%
TOTAL	975	1,094	-11%	\$525,000	\$460,000	14%	\$855,016,977	\$985,105,861	-13%

CONDOMINIUM

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
PUNA	-	-	-	-	-	-	-	-	-
SOUTH HILO	44	32	38%	\$237,500	\$194,500	22%	\$10,020,164	\$6,811,450	47%
NORTH HILO	-	-	-	-	-	-	-	-	-
HAMAKUA	-	-	-	-	-	-	-	-	-
NORTH KOHALA	-	1	-100%	-	\$225,000	-100%	-	\$225,000	-100%
SOUTH KOHALA	118	174	-32%	\$1,130,750	\$703,500	61%	\$194,463,599	\$176,163,174	10%
NORTH KONA	157	263	-40%	\$525,000	\$415,000	27%	\$119,387,219	\$187,467,998	-36%
SOUTH KONA	1	2	-50%	\$578,200	\$234,000	147%	\$578,200	\$468,000	24%
KA'U	3	3	0%	\$245,000	\$171,000	43%	\$720,000	\$497,000	45%
TOTAL	323	475	-32%	\$575,000	\$480,000	20%	\$325,169,182	\$371,632,622	-13%

VACANT LAND

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
PUNA	597	569	5%	\$35,000	\$28,000	25%	\$29,445,300	\$24,494,115	20%
SOUTH HILO	38	39	-3%	\$286,953	\$255,000	13%	\$14,372,005	\$12,058,308	19%
NORTH HILO	19	15	27%	\$325,000	\$289,000	12%	\$7,002,025	\$4,475,150	56%
HAMAKUA	8	17	-53%	\$375,000	\$250,000	50%	\$3,440,000	\$8,433,000	-59%
NORTH KOHALA	27	46	-41%	\$428,889	\$354,500	21%	\$14,084,015	\$19,479,000	-28%
SOUTH KOHALA	34	52	-35%	\$600,000	\$327,500	83%	\$27,914,500	\$39,511,150	-29%
NORTH KONA	52	95	-45%	\$737,000	\$500,000	47%	\$112,990,875	\$99,192,644	14%
SOUTH KONA	51	65	-22%	\$285,000	\$165,000	73%	\$13,470,900	\$13,100,100	3%
KA'U	199	209	-5%	\$32,100	\$13,400	140%	\$13,353,858	\$5,851,200	128%
TOTAL	1,025	1,107	-7%	\$46,500	\$38,000	22%	\$236,073,478	\$226,594,667	4%

NORTH KOHALA		
HOMES		
Number of Sales	36	-18%
Total Dollar Transactions	\$56,581,750	-7%
CONDOS		
Number of Sales	0	-100%
Total Dollar Transactions	\$0	-100%
LAND		
Number of Sales	27	-41%
Total Dollar Transactions	\$14,084,015	-28%

HAMAKUA		
HOMES		
Number of Sales	19	-14%
Total Dollar Transactions	\$12,752,500	-2%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	8	-53%
Total Dollar Transactions	\$3,440,000	-59%

NORTH HILO		
HOMES		
Number of Sales	8	-11%
Total Dollar Transactions	\$5,441,700	-16%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	19	27%
Total Dollar Transactions	\$7,002,025	56%

SOUTH KOHALA		
HOMES		
Number of Sales	88	-14%
Total Dollar Transactions	\$134,872,798	-14%
CONDOS		
Number of Sales	118	-32%
Total Dollar Transactions	\$194,463,599	10%
LAND		
Number of Sales	34	-35%
Total Dollar Transactions	\$27,914,500	-29%

NORTH KONA		
HOMES		
Number of Sales	178	-35%
Total Dollar Transactions	\$341,145,149	-34%
CONDOS		
Number of Sales	157	-40%
Total Dollar Transactions	\$119,387,219	-36%
LAND		
Number of Sales	52	-45%
Total Dollar Transactions	\$112,990,875	14%

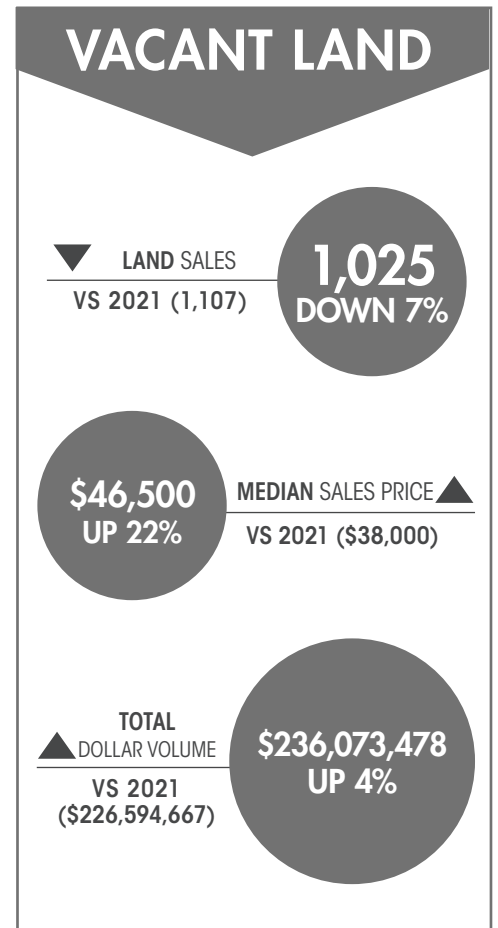
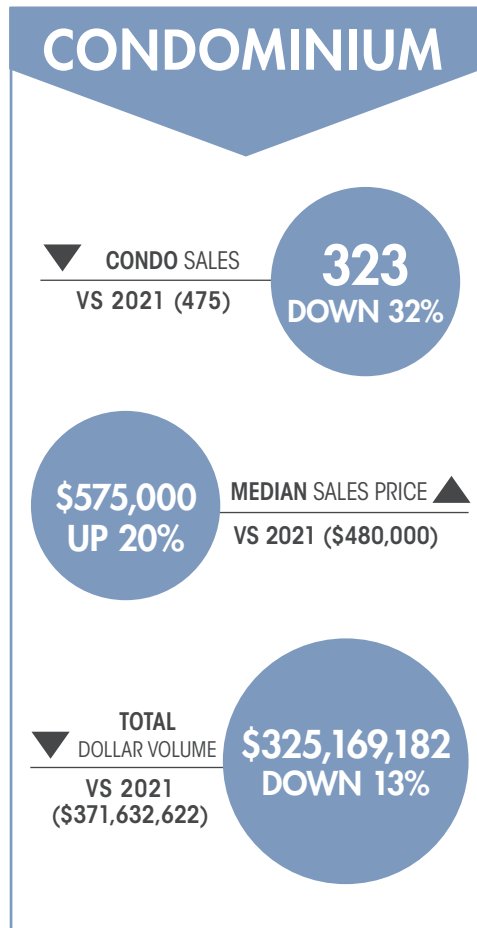
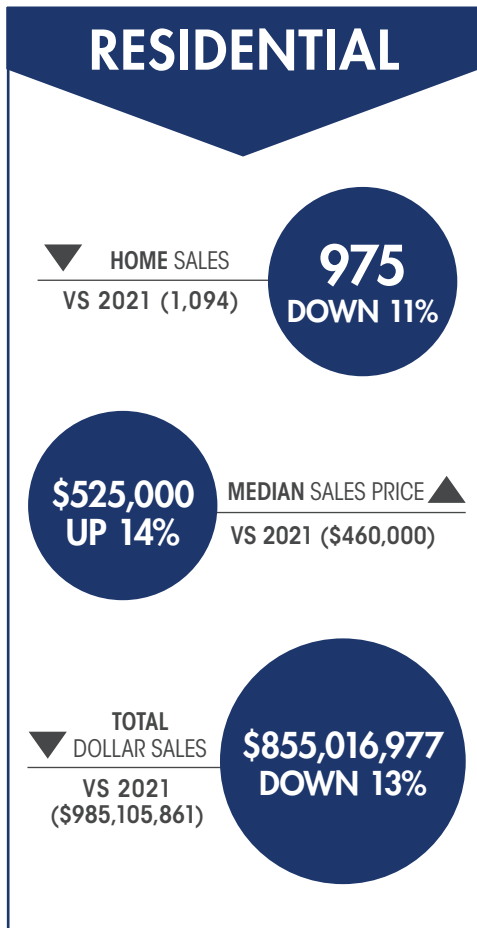
SOUTH HILO		
HOMES		
Number of Sales	130	6%
Total Dollar Transactions	\$80,386,288	37%
CONDOS		
Number of Sales	44	38%
Total Dollar Transactions	\$10,020,164	47%
LAND		
Number of Sales	38	-3%
Total Dollar Transactions	\$14,372,005	19%

SOUTH KONA		
HOMES		
Number of Sales	48	0%
Total Dollar Transactions	\$50,052,010	31%
CONDOS		
Number of Sales	1	-50%
Total Dollar Transactions	\$578,200	24%
LAND		
Number of Sales	51	-22%
Total Dollar Transactions	\$13,470,900	3%

KAU		
HOMES		
Number of Sales	79	3%
Total Dollar Transactions	\$25,646,398	23%
CONDOS		
Number of Sales	3	0%
Total Dollar Transactions	\$720,000	45%
LAND		
Number of Sales	199	-5%
Total Dollar Transactions	\$13,353,858	128%

PUNA		
HOMES		
Number of Sales	389	-2%
Total Dollar Transactions	\$148,138,384	29%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	597	5%
Total Dollar Transactions	\$29,445,300	20%





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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

This information is presented for informational purposes only and is deemed reliable but is not guaranteed.





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

This information is presented for informational purposes only and is deemed reliable but is not guaranteed. It is not our intention to provide any legal financial or business advice. For specific information, please consult a qualified advisor.

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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*FNT Internal Update November, 2018

HAWAI'I COUNTY Real Property Tax Rates

For Fiscal Year July 1, 2021 to June 30, 2022

2021-2022

TAX RATE PER \$1,000 (NET TAXABLE BUILDING & LAND)	
Affordable Rental Housing	\$6.15
Agriculture/Native Forest	\$9.35
Apartment	\$11.70
Commercial	\$10.70
Conservation	\$11.55
Homeowner	\$6.15
Hotel/Resort	\$11.55
Industrial	\$10.70
Residential (Less than \$2M)	\$11.10
Residential (Over \$2M)	\$13.60

BIG ISLAND:

*** Important Dates

August 20 - First half year tax payments due
December 31 - Deadline for filing exemption claims and ownership documents which affect the tax year
February 20 - Second half year tax payments due

For More Information Visit:

<http://www.hawaiipropertytax.com/>

<https://www.realpropertyhonolulu.com/>

Visit: <https://www.mauicounty.gov/755/Classification-for-Tax-Rate-Purposes>

<https://www.kauai.gov/Government/Departments-Agencies/Finance/Real-Property/Tax-Rates>

*** MAUI COUNTY

CLASS	Net Taxable Building/Land Tax Rates Per/\$1,000
Owner Occupied - Tier 1	\$2.51
Owner Occupied - Tier 2	\$2.56
Owner Occupied - Tier 3	\$2.61
Non-Owner Occupied - Tier 1	\$5.45
Non-Owner Occupied - Tier 2	\$6.05
Non-Owner Occupied - Tier 3	\$6.90
Apartment	\$5.55
Commercial - Tier 1, 2, 3	\$6.29
Industrial	\$7.20
Agricultural	\$5.94
Conservation	6.43
Hotel & Resort	\$10.70
Timeshare	\$14.40
Short-Term Rental - Tier 1, 2, 3	\$11.08
Commercialized Residential	\$4.40

*** HONOLULU COUNTY

CLASS	Net Taxable Building/Land Tax Rates Per/\$1,000
Agriculture	\$5.70
Bed and Breakfast Home	\$6.50
Commercial	\$12.40
Hotel/Resort	\$13.90
Industrial	\$12.40
Preservation	\$5.70
Public Service	\$0.00
Residential (Principal Resident)	\$3.50
Residential A-Tier 1 Tax rate applied to the net taxable valuation of the property up to \$1,000,000	\$4.50
Residential A - Tier 2 Tax rate applied to the net taxable valuation of the property in excess of \$1,000,000	\$10.50
Vacant Agriculture	\$8.50

*** KAUAI COUNTY

CLASS	Net Taxable Building/Land Tax Rates Per/\$1,000
HomeStead	\$3.05
Residential	\$6.05
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

OAHU AND KAUAI ONLY IMPORTANT DATES:

August 20 - First half year tax payments due
September 30 - Deadline for filing exemption claims and ownership documents which affect the tax year
February 20 - Second half year tax payments due

MAUI COUNTY ONLY:

Tier 1 Up to \$800,000

Tier 2 \$800,001 to \$1,500,000

Tier 3 Over \$1,500,000

*** Important Dates

August 20 - First half year tax payments due

December 31 - Deadline for filing exemption claims and ownership documents which affect the tax year

February 20 - Second half year tax payments due



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