

	% OF CLOSINGS	# OF UNITS RECORDED	MEDIAN PRICE	DAYS ON THE MARKET
<b>HOMES</b>	43%	659 ▲ 10%	\$525,000 ▲ 5%	63
<b>CONDO</b>	14%	210 ▲ 1%	\$722,500 ▲ 25%	41
<b>LAND</b>	43%	655 ▲ 7%	\$45,000 = 0%	100

	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
	District	2024	% Change	District	2024	% Change
Residential	PUNA	691	15%	NORTH KONA	\$561,095,613	52%
Condominiums	NORTH KONA	273	6%	SOUTH KOHALA	\$231,310,484	57%
Vacant Land	KA'U	193	-2%	PUNA	\$129,725,348	16%
% of Closed Sales by Districts through April 30, 2024	SOUTH KOHALA	144	6%	SOUTH HILO	\$56,956,445	4%
	SOUTH HILO	114	-3%	NORTH KOHALA	\$48,939,674	33%
Number of Recorded transactions from January 1, 2024 – April 30, 2024	NORTH KOHALA	42	56%	KA'U	\$25,984,900	11%
	SOUTH KONA	36	-36%	SOUTH KONA	\$16,862,007	-47%
	HAMAKUA	17	-19%	HAMAKUA	\$13,386,119	5%
	NORTH HILO	14	133%	NORTH HILO	\$11,374,000	16%
<b>TOTAL</b>	<b>1,524</b>	<b>8%</b>	<b>TOTAL</b>	<b>\$1,095,634,590</b>	<b>37%</b>	

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

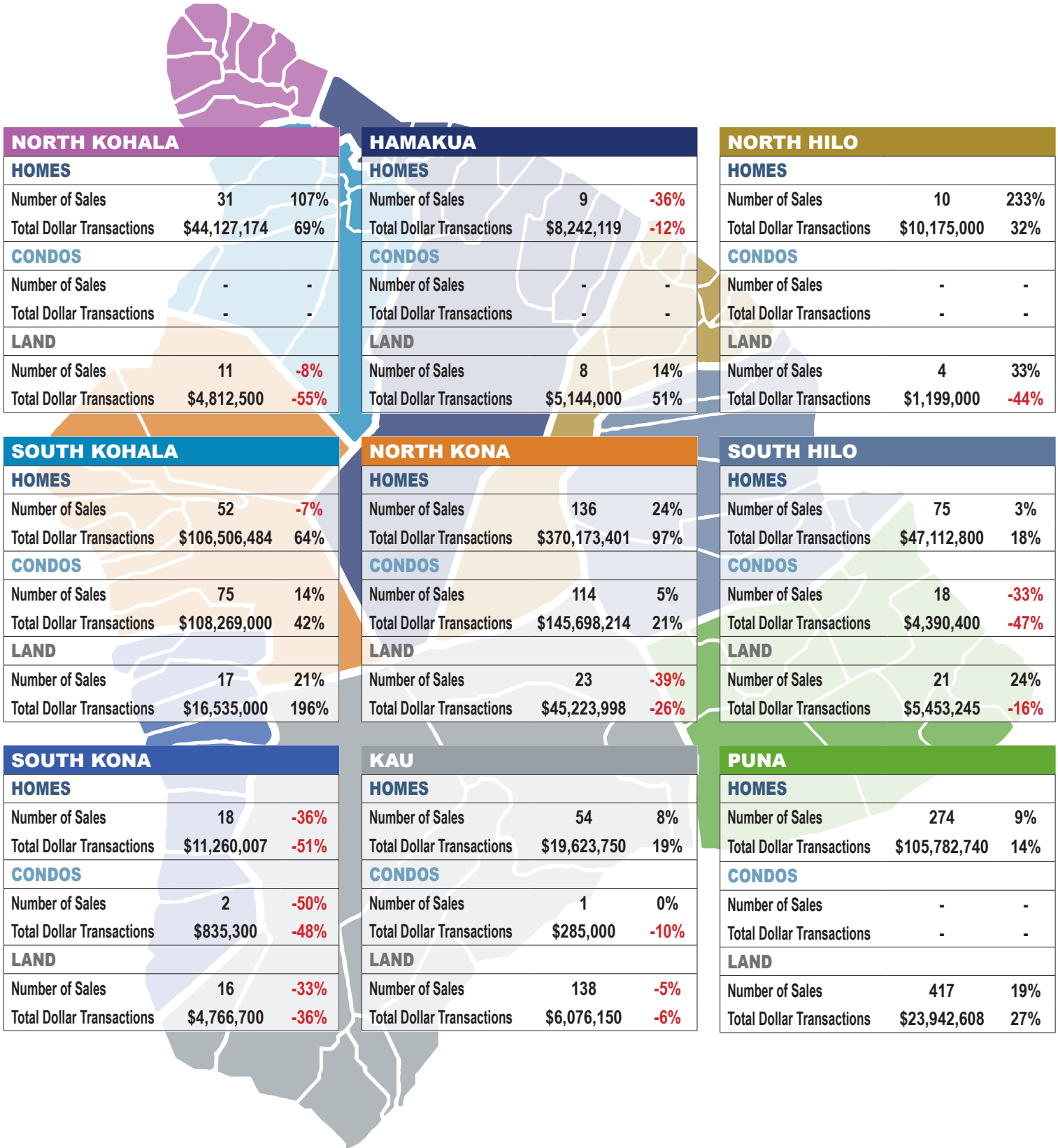
<p><b>HAWAII ISLAND</b> YEAR-TO-DATE</p>	<p><b>1,524</b> TOTAL NUMBER OF SALES 2024</p>	<p><b>5%</b></p>	<p><b>\$525,000</b> MEDIAN PRICE HOME</p>	<p><b>\$1,095,634,590</b> TOTAL DOLLAR VOLUME 2024</p>
	<p><b>1,417</b> TOTAL NUMBER OF SALES 2023</p>	<p><b>8%</b></p>	<p><b>\$722,500</b> MEDIAN PRICE CONDO</p>	<p><b>\$798,037,020</b> TOTAL DOLLAR VOLUME 2023</p>
			<p><b>\$45,000</b> MEDIAN PRICE LAND</p>	

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
<b>RESIDENTIAL</b>									
PUNA	274	251	9%	\$360,000	\$340,000	6%	\$105,782,740	\$92,978,905	14%
SOUTH HILO	75	73	3%	\$542,000	\$485,000	12%	\$47,112,800	\$39,777,449	18%
NORTH HILO	10	3	233%	\$960,000	\$1,712,500	-44%	\$10,175,000	\$7,697,500	32%
HAMAKUA	9	14	-36%	\$468,000	\$532,500	-12%	\$8,242,119	\$9,324,000	-12%
NORTH KOHALA	31	15	107%	\$1,000,000	\$1,400,000	-29%	\$44,127,174	\$26,184,000	69%
SOUTH KOHALA	52	56	-7%	\$1,042,500	\$871,250	20%	\$106,506,484	\$65,086,001	64%
NORTH KONA	136	110	24%	\$1,350,000	\$1,137,500	19%	\$370,173,401	\$188,245,606	97%
SOUTH KONA	18	28	-36%	\$629,250	\$724,000	-13%	\$11,260,007	\$22,967,900	-51%
KA'U	54	50	8%	\$312,500	\$312,500	0%	\$19,623,750	\$16,542,900	19%
<b>TOTAL</b>	<b>659</b>	<b>600</b>	<b>10%</b>	<b>\$525,000</b>	<b>\$500,000</b>	<b>5%</b>	<b>\$723,003,475</b>	<b>\$468,804,261</b>	<b>54%</b>

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
<b>CONDOMINIUM</b>									
PUNA	-	-	-	-	-	-	-	-	-
SOUTH HILO	18	27	-33%	\$203,500	\$297,500	-32%	\$4,390,400	\$8,225,500	-47%
NORTH HILO	-	-	-	-	-	-	-	-	-
HAMAKUA	-	-	-	-	-	-	-	-	-
NORTH KOHALA	-	-	-	-	-	-	-	-	-
SOUTH KOHALA	75	66	14%	\$1,065,000	\$937,500	14%	\$108,269,000	\$76,435,230	42%
NORTH KONA	114	109	5%	\$682,500	\$560,000	22%	\$145,698,214	\$120,515,950	21%
SOUTH KONA	2	4	-50%	\$417,650	\$382,500	9%	\$835,300	\$1,618,000	-48%
KA'U	1	1	0%	\$285,000	\$315,000	-10%	\$285,000	\$315,000	-10%
<b>TOTAL</b>	<b>210</b>	<b>207</b>	<b>1%</b>	<b>\$722,500</b>	<b>\$580,000</b>	<b>25%</b>	<b>\$259,477,914</b>	<b>\$207,109,680</b>	<b>25%</b>

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
<b>VACANT LAND</b>									
PUNA	417	349	19%	\$40,000	\$35,000	14%	\$23,942,608	\$18,866,134	27%
SOUTH HILO	21	17	24%	\$259,250	\$240,000	8%	\$5,453,245	\$6,520,000	-16%
NORTH HILO	4	3	33%	\$346,500	\$345,000	0%	\$1,199,000	\$2,145,000	-44%
HAMAKUA	8	7	14%	\$477,000	\$440,000	8%	\$5,144,000	\$3,402,000	51%
NORTH KOHALA	11	12	-8%	\$425,000	\$510,000	-17%	\$4,812,500	\$10,577,000	-55%
SOUTH KOHALA	17	14	21%	\$600,000	\$330,000	82%	\$16,535,000	\$5,595,000	196%
NORTH KONA	23	38	-39%	\$614,000	\$470,500	31%	\$45,223,998	\$61,144,177	-26%
SOUTH KONA	16	24	-33%	\$315,000	\$345,750	-9%	\$4,766,700	\$7,393,000	-36%
KA'U	138	146	-5%	\$25,750	\$21,650	19%	\$6,076,150	\$6,480,768	-6%
<b>TOTAL</b>	<b>655</b>	<b>610</b>	<b>7%</b>	<b>\$45,000</b>	<b>\$45,000</b>	<b>0%</b>	<b>\$113,153,201</b>	<b>\$122,123,079</b>	<b>-7%</b>

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NORTH KOHALA			
<b>HOMES</b>			
Number of Sales	31	107%	
Total Dollar Transactions	\$44,127,174	69%	
<b>CONDOS</b>			
Number of Sales	-	-	
Total Dollar Transactions	-	-	
<b>LAND</b>			
Number of Sales	11	-8%	
Total Dollar Transactions	\$4,812,500	-55%	

HAMAKUA			
<b>HOMES</b>			
Number of Sales	9	-36%	
Total Dollar Transactions	\$8,242,119	-12%	
<b>CONDOS</b>			
Number of Sales	-	-	
Total Dollar Transactions	-	-	
<b>LAND</b>			
Number of Sales	8	14%	
Total Dollar Transactions	\$5,144,000	51%	

NORTH HILO			
<b>HOMES</b>			
Number of Sales	10	233%	
Total Dollar Transactions	\$10,175,000	32%	
<b>CONDOS</b>			
Number of Sales	-	-	
Total Dollar Transactions	-	-	
<b>LAND</b>			
Number of Sales	4	33%	
Total Dollar Transactions	\$1,199,000	-44%	

SOUTH KOHALA			
<b>HOMES</b>			
Number of Sales	52	-7%	
Total Dollar Transactions	\$106,506,484	64%	
<b>CONDOS</b>			
Number of Sales	75	14%	
Total Dollar Transactions	\$108,269,000	42%	
<b>LAND</b>			
Number of Sales	17	21%	
Total Dollar Transactions	\$16,535,000	196%	

NORTH KONA			
<b>HOMES</b>			
Number of Sales	136	24%	
Total Dollar Transactions	\$370,173,401	97%	
<b>CONDOS</b>			
Number of Sales	114	5%	
Total Dollar Transactions	\$145,698,214	21%	
<b>LAND</b>			
Number of Sales	23	-39%	
Total Dollar Transactions	\$45,223,998	-26%	

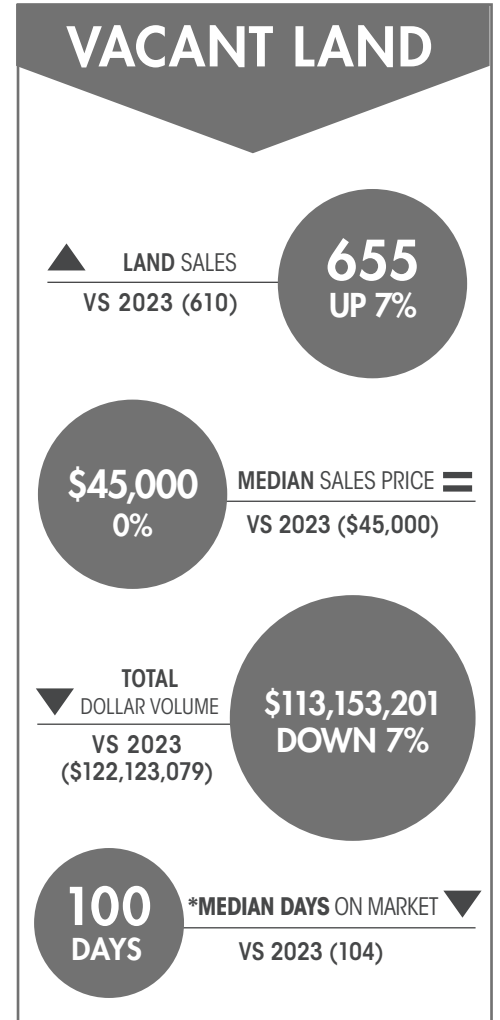
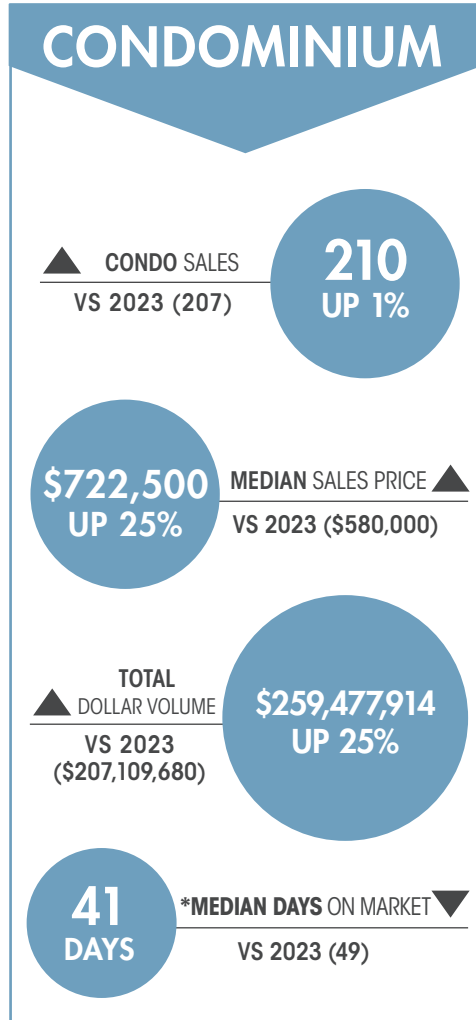
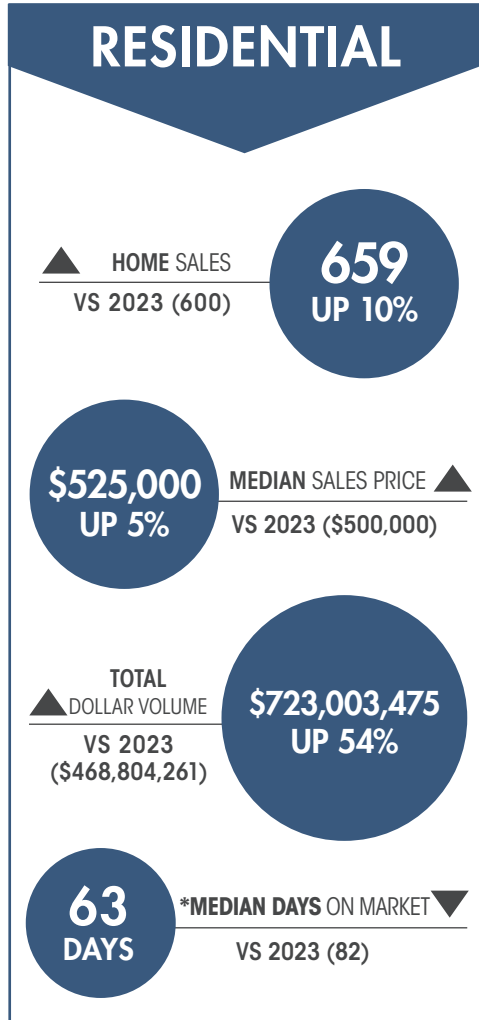
SOUTH HILO			
<b>HOMES</b>			
Number of Sales	75	3%	
Total Dollar Transactions	\$47,112,800	18%	
<b>CONDOS</b>			
Number of Sales	18	-33%	
Total Dollar Transactions	\$4,390,400	-47%	
<b>LAND</b>			
Number of Sales	21	24%	
Total Dollar Transactions	\$5,453,245	-16%	

SOUTH KONA			
<b>HOMES</b>			
Number of Sales	18	-36%	
Total Dollar Transactions	\$11,260,007	-51%	
<b>CONDOS</b>			
Number of Sales	2	-50%	
Total Dollar Transactions	\$835,300	-48%	
<b>LAND</b>			
Number of Sales	16	-33%	
Total Dollar Transactions	\$4,766,700	-36%	

KAU			
<b>HOMES</b>			
Number of Sales	54	8%	
Total Dollar Transactions	\$19,623,750	19%	
<b>CONDOS</b>			
Number of Sales	1	0%	
Total Dollar Transactions	\$285,000	-10%	
<b>LAND</b>			
Number of Sales	138	-5%	
Total Dollar Transactions	\$6,076,150	-6%	

PUNA			
<b>HOMES</b>			
Number of Sales	274	9%	
Total Dollar Transactions	\$105,782,740	14%	
<b>CONDOS</b>			
Number of Sales	-	-	
Total Dollar Transactions	-	-	
<b>LAND</b>			
Number of Sales	417	19%	
Total Dollar Transactions	\$23,942,608	27%	





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\*Days on Market is comparing Month of 2024 vs Month of 2023

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

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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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
<b>Residential A - Tier 1</b> Tax rate applied to the net taxable value of the property up to \$1,000,000.	\$4.50
<b>Residential A - Tier 2</b> 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** 1<sup>st</sup> half of fiscal year tax payment due  
**Sep 30, 2023** Deadline for filing exemption claims & ownership documents  
**Feb 20, 2024** 2<sup>nd</sup> half of fiscal year tax payment due  
 For More Information Visit: [www.realpropertyhonolulu.com](http://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** 1<sup>st</sup> 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** 2<sup>nd</sup> 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](https://hawaiipropertytax.com/tax_rates.html)

## Maui County

# 2023-2024

CLASS	All rates are per \$1,000 of net taxable assessed valuation
<b>Owner-Occupied</b>	
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
<b>Non-Owner-Occupied</b>	
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
<b>Apartment</b>	\$3.50
<b>Hotel And Resort</b>	\$11.75
<b>Time Share</b>	\$14.60
<b>Transient Vacation Rental/Short-Term Rental Home</b>	\$11.85
<b>Long-Term Rental</b>	
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
<b>Agricultural</b>	\$5.74
<b>Conservation</b>	\$6.43
<b>Commercial</b>	\$6.05
<b>Industrial</b>	\$7.05
<b>Commercialized Residential</b>	\$4.40

**REAL PROPERTY TAX DUE DATES:**

**Aug 20, 2023** 1<sup>st</sup> half of fiscal year tax payment due  
**Dec 31, 2023** Deadline for filing exemption claims & ownership documents  
**Feb 20, 2024** 2<sup>nd</sup> half of fiscal year tax payment due  
 For Info On Classifications Visit: [www.mauicounty.gov/755/Classification-for-Tax-Rate-Purposes](http://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** 1<sup>st</sup> half of fiscal year tax payment due  
**Sep 30, 2023** Deadline for filing exemption claims & ownership documents  
**Feb 20, 2024** 2<sup>nd</sup> half of fiscal year tax payment due

For more information visit: [www.kauai.gov/Government/Departments-Agencies/Finance/Real-Property-Tax/Assessment](http://www.kauai.gov/Government/Departments-Agencies/Finance/Real-Property-Tax/Assessment)



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