

	% OF CLOSINGS	# OF UNITS RECORDED		%	MEDIAN PRICE		%	DAYS ON THE MARKET
HOMES	46%	326	▲	20%	\$499,000	▲	2%	28
CONDO	10%	74	▼	-14%	\$623,500	▲	8%	14
LAND	44%	318	▲	36%	\$45,750	▲	2%	43

- Residential
- Condominiums
- Vacant Land
- % of Closed Sales by Districts through February 29, 2024
- Number of Recorded transactions from February 1, 2024 - February 29, 2024

District	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
	2024	% Change		2024	% Change	
PUNA	343	41%		NORTH KONA	\$267,720,290	66%
NORTH KONA	112	3%		SOUTH KOHALA	\$84,116,725	37%
KAU	95	20%		PUNA	\$63,774,827	41%
SOUTH KOHALA	55	6%		SOUTH HILO	\$24,942,785	-15%
SOUTH HILO	51	-15%		NORTH KOHALA	\$22,754,999	7%
NORTH KOHALA	23	77%		KAU	\$12,494,400	5%
SOUTH KONA	20	-9%		HAMAKUA	\$9,652,119	90%
HAMAKUA	12	50%		SOUTH KONA	\$8,989,007	-26%
NORTH HILO	7	75%		NORTH HILO	\$4,950,000	-38%
<b>TOTAL</b>	<b>718</b>	<b>21%</b>		<b>TOTAL</b>	<b>\$499,395,152</b>	<b>40%</b>

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

718  
TOTAL NUMBER OF SALES  
2024  
**21%**  
591  
TOTAL NUMBER OF SALES  
2023

**\$499,000**  
MEDIAN PRICE HOME **2%**  
**\$623,500**  
MEDIAN PRICE CONDO **8%**  
**\$45,750**  
MEDIAN PRICE LAND **2%**

**\$499,395,152**  
TOTAL DOLLAR VOLUME  
2024  
**40%**  
**\$355,549,386**  
TOTAL DOLLAR VOLUME  
2023

**RESIDENTIAL**

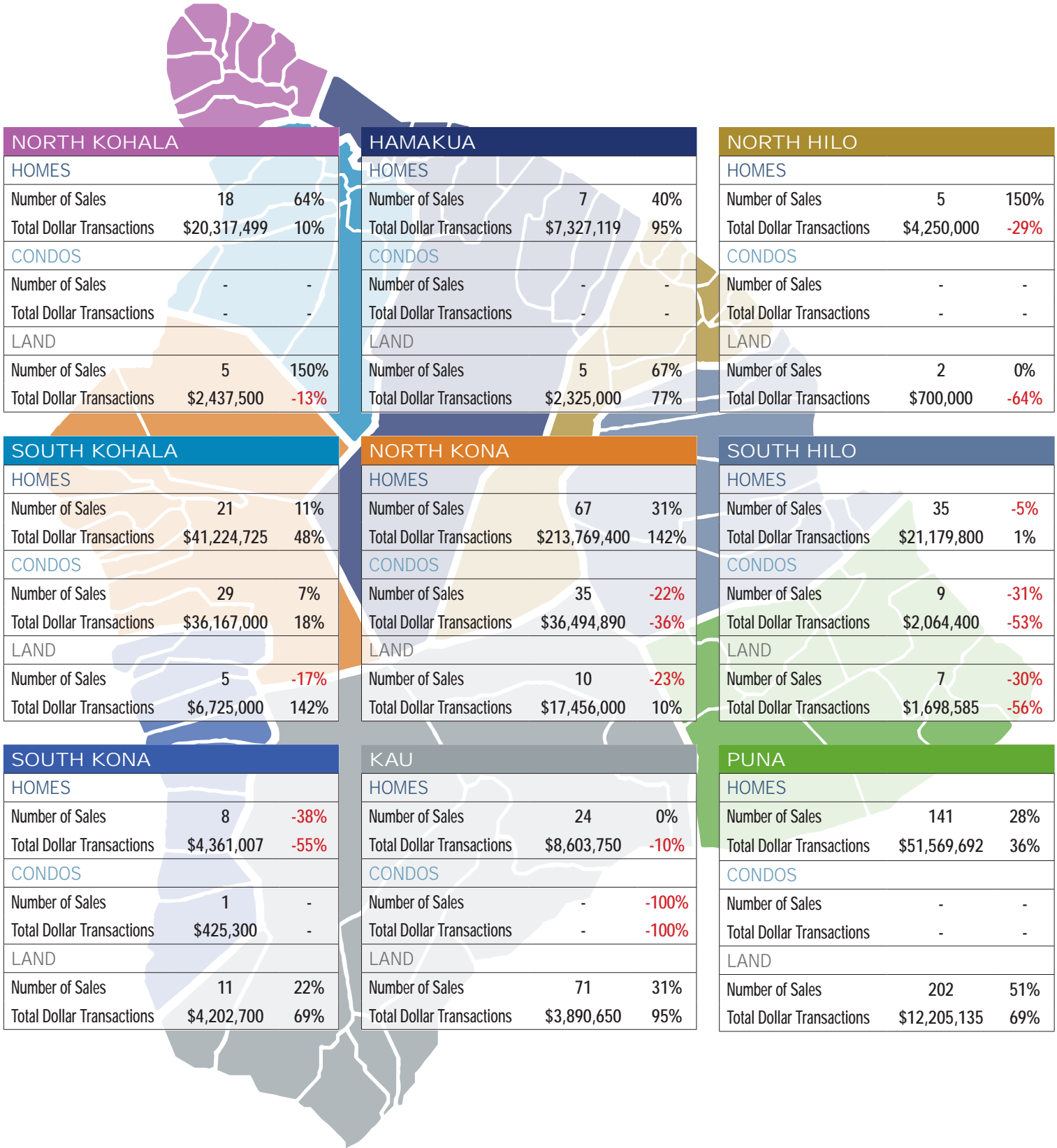
	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
PUNA	141	110	28%	\$349,000	\$322,000	8%	\$51,569,692	\$37,858,305	36%
SOUTH HILO	35	37	-5%	\$506,000	\$505,000	0%	\$21,179,800	\$20,904,949	1%
NORTH HILO	5	2	150%	\$870,000	\$2,992,500	-71%	\$4,250,000	\$5,985,000	-29%
HAMAKUA	7	5	40%	\$475,000	\$660,000	-28%	\$7,327,119	\$3,756,000	95%
NORTH KOHALA	18	11	64%	\$977,500	\$1,400,000	-30%	\$20,317,499	\$18,500,000	10%
SOUTH KOHALA	21	19	11%	\$1,050,000	\$892,500	18%	\$41,224,725	\$27,867,000	48%
NORTH KONA	67	51	31%	\$1,350,000	\$1,000,000	35%	\$213,769,400	\$88,401,998	142%
SOUTH KONA	8	13	-38%	\$601,750	\$695,000	-13%	\$4,361,007	\$9,610,000	-55%
KA'U	24	24	0%	\$280,250	\$354,750	-21%	\$8,603,750	\$9,582,500	-10%
<b>TOTAL</b>	<b>326</b>	<b>272</b>	<b>20%</b>	<b>\$499,000</b>	<b>\$490,000</b>	<b>2%</b>	<b>\$372,602,992</b>	<b>\$222,465,752</b>	<b>67%</b>

**CONDOMINIUM**

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
PUNA	-	-	-	-	-	-	-	-	-
SOUTH HILO	9	13	-31%	\$195,000	\$305,000	-36%	\$2,064,400	\$4,423,000	-53%
NORTH HILO	-	-	-	-	-	-	-	-	-
HAMAKUA	-	-	-	-	-	-	-	-	-
NORTH KOHALA	-	-	-	-	-	-	-	-	-
SOUTH KOHALA	29	27	7%	\$975,000	\$889,000	10%	\$36,167,000	\$30,563,050	18%
NORTH KONA	35	45	-22%	\$605,000	\$535,000	13%	\$36,494,890	\$57,448,500	-36%
SOUTH KONA	1	-	-	\$425,300	-	-	\$425,300	-	-
KA'U	-	1	-100%	\$0	\$315,000	-100%	-	\$315,000	-100%
<b>TOTAL</b>	<b>74</b>	<b>86</b>	<b>-14%</b>	<b>\$623,500</b>	<b>\$580,000</b>	<b>8%</b>	<b>\$75,151,590</b>	<b>\$92,749,550</b>	<b>-19%</b>

**VACANT LAND**

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
PUNA	202	134	51%	\$41,000	\$36,500	12%	\$12,205,135	\$7,232,094	69%
SOUTH HILO	7	10	-30%	\$240,000	\$239,500	0%	\$1,698,585	\$3,897,000	-56%
NORTH HILO	2	2	0%	\$350,000	\$980,000	-64%	\$700,000	\$1,960,000	-64%
HAMAKUA	5	3	67%	\$420,000	\$440,000	-5%	\$2,325,000	\$1,315,000	77%
NORTH KOHALA	5	2	150%	\$500,000	\$1,407,500	-64%	\$2,437,500	\$2,815,000	-13%
SOUTH KOHALA	5	6	-17%	\$1,625,000	\$236,000	589%	\$6,725,000	\$2,777,000	142%
NORTH KONA	10	13	-23%	\$622,000	\$460,000	35%	\$17,456,000	\$15,852,500	10%
SOUTH KONA	11	9	22%	\$425,000	\$219,500	94%	\$4,202,700	\$2,492,500	69%
KA'U	71	54	31%	\$26,900	\$19,250	40%	\$3,890,650	\$1,992,990	95%
<b>TOTAL</b>	<b>318</b>	<b>233</b>	<b>36%</b>	<b>\$45,750</b>	<b>\$45,000</b>	<b>2%</b>	<b>\$51,640,570</b>	<b>\$40,334,084</b>	<b>28%</b>



NORTH KOHALA		
HOMES		
Number of Sales	18	64%
Total Dollar Transactions	\$20,317,499	10%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	5	150%
Total Dollar Transactions	\$2,437,500	-13%

HAMAKUA		
HOMES		
Number of Sales	7	40%
Total Dollar Transactions	\$7,327,119	95%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	5	67%
Total Dollar Transactions	\$2,325,000	77%

NORTH HILO		
HOMES		
Number of Sales	5	150%
Total Dollar Transactions	\$4,250,000	-29%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	2	0%
Total Dollar Transactions	\$700,000	-64%

SOUTH KOHALA		
HOMES		
Number of Sales	21	11%
Total Dollar Transactions	\$41,224,725	48%
CONDOS		
Number of Sales	29	7%
Total Dollar Transactions	\$36,167,000	18%
LAND		
Number of Sales	5	-17%
Total Dollar Transactions	\$6,725,000	142%

NORTH KONA		
HOMES		
Number of Sales	67	31%
Total Dollar Transactions	\$213,769,400	142%
CONDOS		
Number of Sales	35	-22%
Total Dollar Transactions	\$36,494,890	-36%
LAND		
Number of Sales	10	-23%
Total Dollar Transactions	\$17,456,000	10%

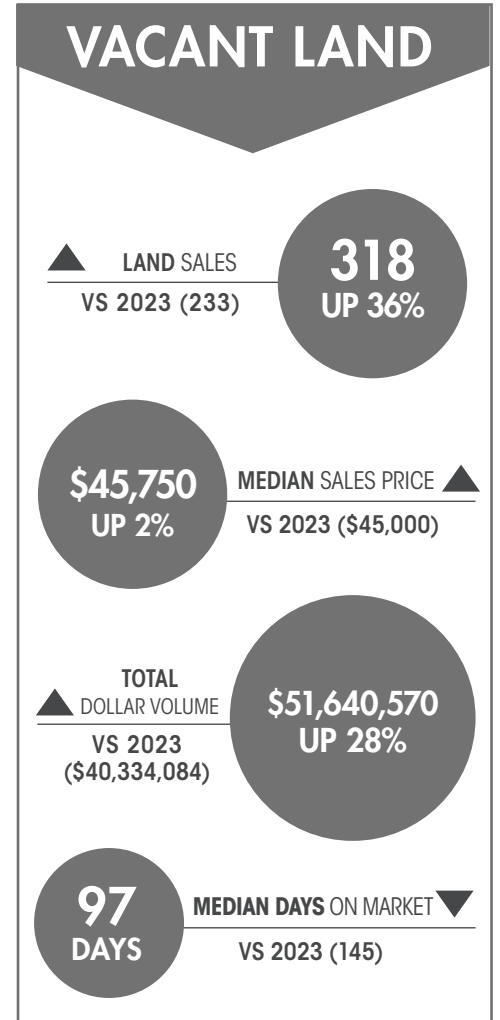
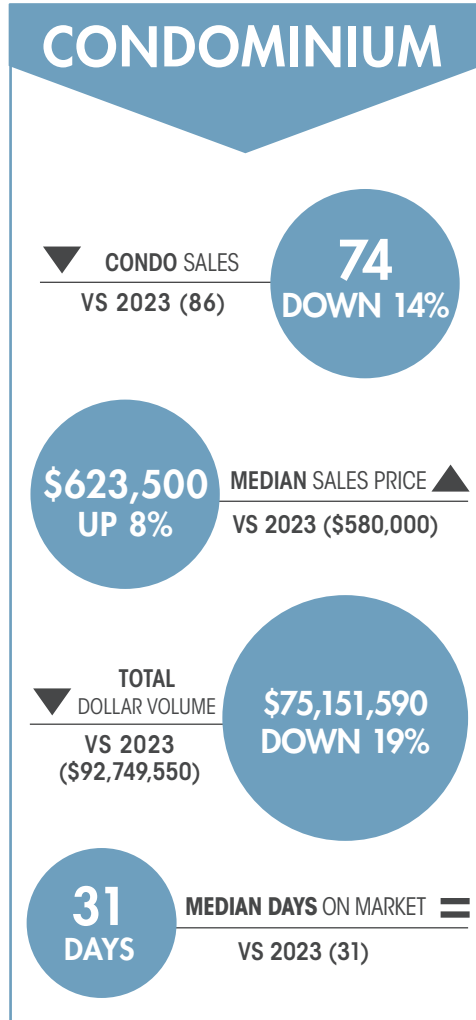
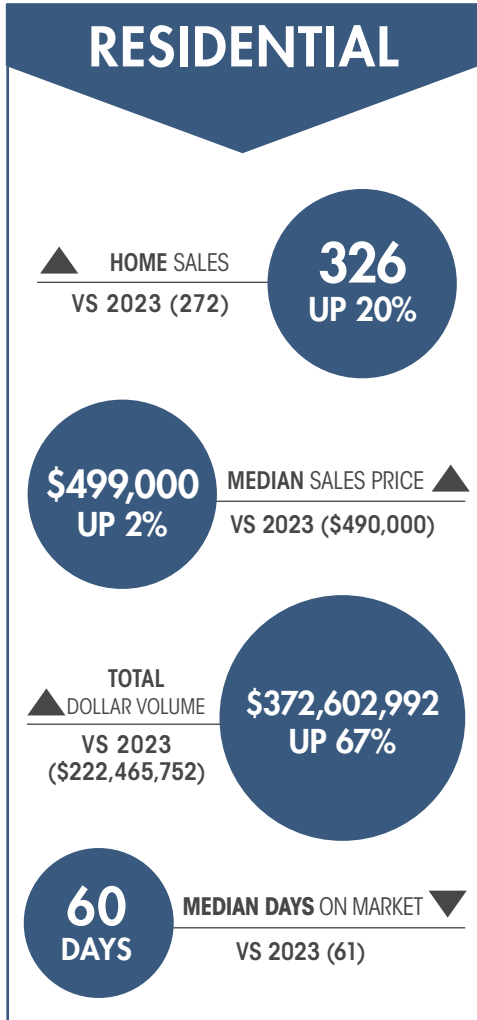
SOUTH HILO		
HOMES		
Number of Sales	35	-5%
Total Dollar Transactions	\$21,179,800	1%
CONDOS		
Number of Sales	9	-31%
Total Dollar Transactions	\$2,064,400	-53%
LAND		
Number of Sales	7	-30%
Total Dollar Transactions	\$1,698,585	-56%

SOUTH KONA		
HOMES		
Number of Sales	8	-38%
Total Dollar Transactions	\$4,361,007	-55%
CONDOS		
Number of Sales	1	-
Total Dollar Transactions	\$425,300	-
LAND		
Number of Sales	11	22%
Total Dollar Transactions	\$4,202,700	69%

KAU		
HOMES		
Number of Sales	24	0%
Total Dollar Transactions	\$8,603,750	-10%
CONDOS		
Number of Sales	-	-100%
Total Dollar Transactions	-	-100%
LAND		
Number of Sales	71	31%
Total Dollar Transactions	\$3,890,650	95%

PUNA		
HOMES		
Number of Sales	141	28%
Total Dollar Transactions	\$51,569,692	36%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	202	51%
Total Dollar Transactions	\$12,205,135	69%





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

## 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
<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

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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
<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)

