

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE		
<b>HOMES</b>	42%	1,490	▼	-9%	\$511,750	▲	9%
<b>CONDO</b>	14%	503	▼	-27%	\$575,000	▲	20%
<b>LAND</b>	44%	1,563	▼	-10%	\$50,000	▲	35%

	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
	District	2022	% Change	District	2022	% Change
<b>Residential</b>	PUNA	1,551	2%	NORTH KONA	\$859,945,539	0%
<b>Condominiums</b>	NORTH KONA	583	-35%	SOUTH KOHALA	\$546,394,724	-7%
<b>Vacant Land</b>	KA'U	443	1%	PUNA	\$296,690,838	36%
	SOUTH KOHALA	356	-28%	SOUTH HILO	\$154,531,951	32%
	SOUTH HILO	313	6%	NORTH KOHALA	\$99,403,765	-20%
	SOUTH KONA	138	-20%	SOUTH KONA	\$85,958,010	5%
	NORTH KOHALA	94	-33%	KA'U	\$65,041,693	49%
	HAMAKUA	45	-22%	HAMAKUA	\$29,455,500	-4%
	NORTH HILO	33	-3%	NORTH HILO	\$18,015,225	4%
	<b>TOTAL</b>	<b>3,556</b>	<b>-12%</b>	<b>TOTAL</b>	<b>\$2,155,437,245</b>	<b>-9%</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

**3,556**  
TOTAL NUMBER OF SALES  
2022

**4,056**  
TOTAL NUMBER OF SALES  
2021

**-12%**

**\$511,750**  
MEDIAN PRICE HOME

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

**\$50,000**  
MEDIAN PRICE LAND

**9%**

**20%**

**35%**

**\$2,155,437,245**  
TOTAL DOLLAR VOLUME  
2022

**\$2,366,900,564**  
TOTAL DOLLAR VOLUME  
2021

**-9%**

**RESIDENTIAL**

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
PUNA	629	596	6%	\$360,000	\$279,500	29%	\$246,497,783	\$180,329,682	37%
SOUTH HILO	183	190	-4%	\$545,000	\$395,000	38%	\$114,800,681	\$90,982,550	26%
NORTH HILO	11	17	-35%	\$675,000	\$557,000	21%	\$8,150,700	\$12,298,700	-34%
HAMAKUA	33	33	0%	\$595,000	\$460,000	29%	\$23,565,500	\$18,234,750	29%
NORTH KOHALA	49	65	-25%	\$1,050,000	\$907,000	16%	\$74,581,750	\$90,498,810	-18%
SOUTH KOHALA	125	166	-25%	\$910,000	\$783,500	16%	\$198,309,606	\$289,282,760	-31%
NORTH KONA	273	380	-28%	\$1,095,000	\$927,750	18%	\$533,635,350	\$749,983,038	-29%
SOUTH KONA	64	76	-16%	\$760,000	\$662,500	15%	\$65,698,010	\$60,922,000	8%
KA'U	123	111	11%	\$290,000	\$295,000	-2%	\$41,576,020	\$32,772,900	27%
<b>TOTAL</b>	<b>1,490</b>	<b>1,634</b>	<b>-9%</b>	<b>\$511,750</b>	<b>\$471,250</b>	<b>9%</b>	<b>\$1,306,815,400</b>	<b>\$1,525,305,190</b>	<b>-14%</b>

**CONDOMINIUM**

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
PUNA	0	0		\$0	\$0		\$0	\$0	
SOUTH HILO	66	44	50%	\$225,000	\$187,000	20%	\$15,817,265	\$8,655,458	83%
NORTH HILO	0	0		\$0	\$0		\$0	\$0	
HAMAKUA	0	0		\$0	\$0		\$0	\$0	
NORTH KOHALA	0	1	-100%	\$0	\$225,000	-100%	\$0	\$225,000	-100%
SOUTH KOHALA	187	249	-25%	\$1,120,000	\$748,000	50%	\$307,732,618	\$246,030,074	25%
NORTH KONA	243	389	-38%	\$535,000	\$405,000	32%	\$200,106,815	\$260,298,893	-23%
SOUTH KONA	2	2	0%	\$457,100	\$234,000	95%	\$914,200	\$468,000	95%
KA'U	5	4	25%	\$245,000	\$171,000	43%	\$1,399,000	\$681,500	105%
<b>TOTAL</b>	<b>503</b>	<b>689</b>	<b>-27%</b>	<b>\$575,000</b>	<b>\$479,000</b>	<b>20%</b>	<b>\$525,969,898</b>	<b>\$516,358,925</b>	<b>2%</b>

**VACANT LAND**

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
PUNA	922	927	-1%	\$37,500	\$28,000	34%	\$50,193,055	\$37,840,171	33%
SOUTH HILO	64	60	7%	\$345,000	\$252,500	37%	\$23,914,005	\$17,619,308	36%
NORTH HILO	22	17	29%	\$382,750	\$289,000	32%	\$9,864,525	\$5,070,150	95%
HAMAKUA	12	25	-52%	\$387,500	\$313,500	24%	\$5,890,000	\$12,480,500	-53%
NORTH KOHALA	45	74	-39%	\$450,000	\$347,500	30%	\$24,822,015	\$33,322,000	-26%
SOUTH KOHALA	44	78	-44%	\$563,000	\$310,750	81%	\$40,352,500	\$50,711,030	-20%
NORTH KONA	67	133	-50%	\$665,000	\$500,000	33%	\$126,203,374	\$137,512,644	-8%
SOUTH KONA	72	94	-23%	\$275,000	\$166,250	65%	\$19,345,800	\$20,350,100	-5%
KA'U	315	325	-3%	\$42,000	\$15,000	180%	\$22,066,673	\$10,330,546	114%
<b>TOTAL</b>	<b>1,563</b>	<b>1,733</b>	<b>-10%</b>	<b>\$50,000</b>	<b>\$37,000</b>	<b>35%</b>	<b>\$322,651,947</b>	<b>\$325,236,449</b>	<b>-1%</b>

NORTH KOHALA			
<b>HOMES</b>			
Number of Sales	49		-25%
Total Dollar Transactions	\$74,581,750		-18%
<b>CONDOS</b>			
Number of Sales	0		-100%
Total Dollar Transactions	\$0		-100%
<b>LAND</b>			
Number of Sales	45		-39%
Total Dollar Transactions	\$24,822,015		-26%

HAMAKUA			
<b>HOMES</b>			
Number of Sales	33		0%
Total Dollar Transactions	\$23,565,500		29%
<b>CONDOS</b>			
Number of Sales	-		-
Total Dollar Transactions	-		-
<b>LAND</b>			
Number of Sales	12		-52%
Total Dollar Transactions	\$5,890,000		-53%

NORTH HILO			
<b>HOMES</b>			
Number of Sales	11		-35%
Total Dollar Transactions	\$8,150,700		-34%
<b>CONDOS</b>			
Number of Sales	-		-
Total Dollar Transactions	-		-
<b>LAND</b>			
Number of Sales	22		29%
Total Dollar Transactions	\$9,864,525		95%

SOUTH KOHALA			
<b>HOMES</b>			
Number of Sales	125		-25%
Total Dollar Transactions	\$198,309,606		-31%
<b>CONDOS</b>			
Number of Sales	187		-25%
Total Dollar Transactions	\$307,732,618		25%
<b>LAND</b>			
Number of Sales	44		-44%
Total Dollar Transactions	\$40,352,500		-20%

NORTH KONA			
<b>HOMES</b>			
Number of Sales	273		-28%
Total Dollar Transactions	\$533,635,350		-29%
<b>CONDOS</b>			
Number of Sales	243		-38%
Total Dollar Transactions	\$200,106,815		-23%
<b>LAND</b>			
Number of Sales	67		-50%
Total Dollar Transactions	\$126,203,374		-8%

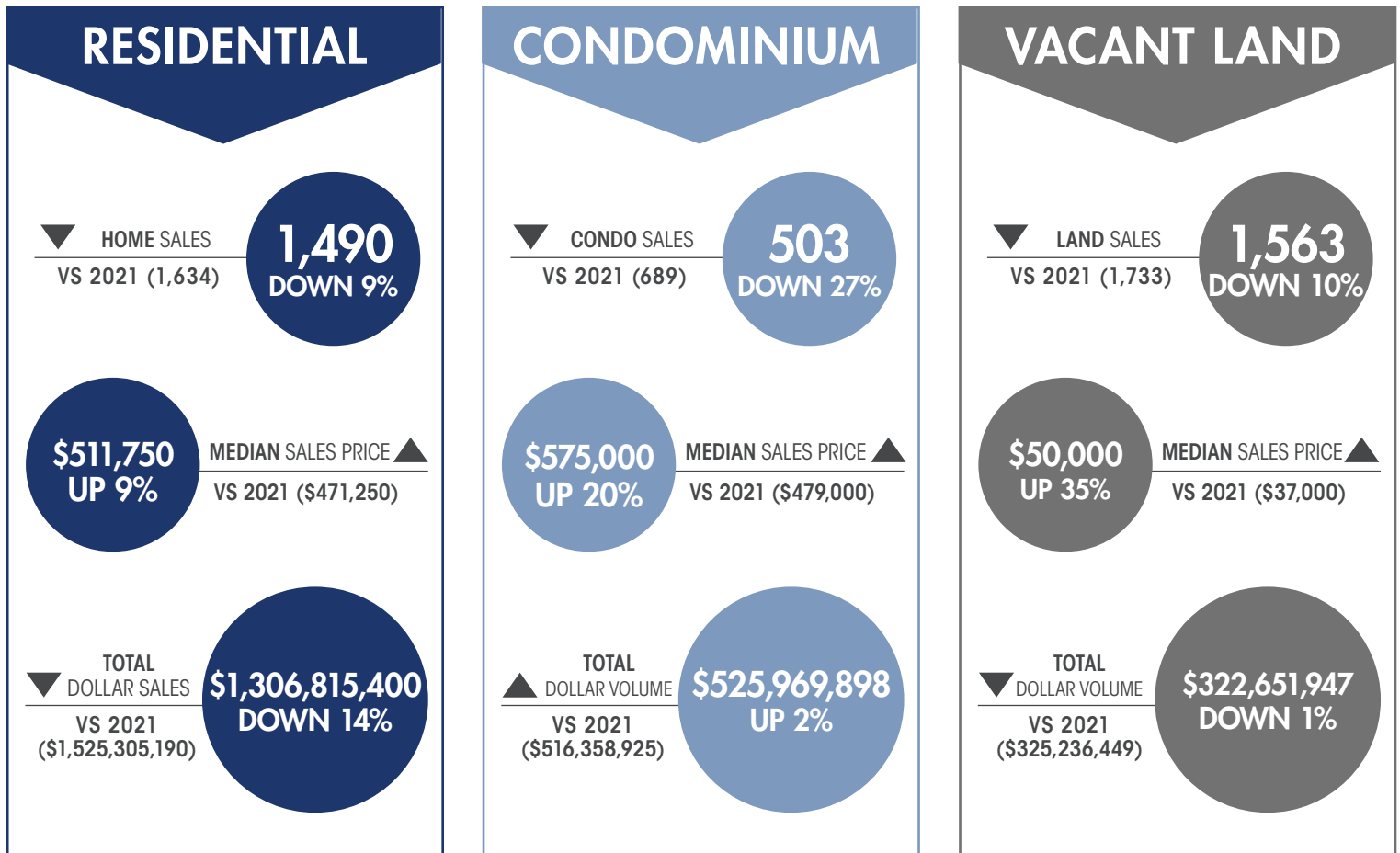
SOUTH HILO			
<b>HOMES</b>			
Number of Sales	183		-4%
Total Dollar Transactions	\$114,800,681		26%
<b>CONDOS</b>			
Number of Sales	66		50%
Total Dollar Transactions	\$15,817,265		83%
<b>LAND</b>			
Number of Sales	64		7%
Total Dollar Transactions	\$23,914,005		36%

SOUTH KONA			
<b>HOMES</b>			
Number of Sales	64		-16%
Total Dollar Transactions	\$65,698,010		8%
<b>CONDOS</b>			
Number of Sales	2		0%
Total Dollar Transactions	\$914,200		95%
<b>LAND</b>			
Number of Sales	72		-23%
Total Dollar Transactions	\$19,345,800		-5%

KAU			
<b>HOMES</b>			
Number of Sales	123		11%
Total Dollar Transactions	\$41,576,020		27%
<b>CONDOS</b>			
Number of Sales	5		25%
Total Dollar Transactions	\$1,399,000		105%
<b>LAND</b>			
Number of Sales	315		-3%
Total Dollar Transactions	\$22,066,673		114%

PUNA			
<b>HOMES</b>			
Number of Sales	629		6%
Total Dollar Transactions	\$246,497,783		37%
<b>CONDOS</b>			
Number of Sales	-		-
Total Dollar Transactions	-		-
<b>LAND</b>			
Number of Sales	922		-1%
Total Dollar Transactions	\$50,193,055		33%





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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:
<b>At Least</b>	<b>But Less Than</b>	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

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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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\*FNT Internal Update November, 2018

STATE OF HAWAII | ALL COUNTIES

**REAL PROPERTY TAX**

FISCAL YEAR JULY 1, 2022 TO JUNE 30, 2023

**Honolulu, Oahu County**

CLASS	Taxable Building per/\$1,000
Agricultural	\$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*	\$4.50
<small>Tax rate applied to the net taxable value of the property up to \$1,000,000</small>	
Residential A - Tier 2*	\$10.50
<small>Tax rate applied to the net taxable value of the property in excess of \$1,000,000</small>	
Vacant Agricultural	\$8.50

**REAL PROPERTY TAX DUE DATES:**

- Aug 20, 2022** 1st half of fiscal year tax payment due
- Sep 30, 2022** Deadline for filing exemption claims & ownership documents
- Feb 20, 2023** 2nd half of fiscal year tax payment due

For More Information, Visit:  
<https://hnl.doc.ehawaii.gov/hnl/doc/document-download?id=9995>

**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, 2022** 1st half of fiscal year tax payment due
- Dec 31, 2022** Deadline for filing exemption claims & ownership documents
- Feb 20, 2023** 2nd half of fiscal year tax payment due

For More Information, Visit:  
[https://www.hawaiipropertytax.com/tax\\_rates.html](https://www.hawaiipropertytax.com/tax_rates.html)

**Kauai County**

CLASS	Tax Rate per/\$1,000
Homestead	\$3.05
Residential	\$6.05
Vacation Rental	\$9.85
Hotel/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, 2022** 1st half of fiscal year tax payment due
- Sep 30, 2022** Deadline for filing exemption claims & ownership documents
- Feb 20, 2023** 2nd half of fiscal year tax payment due

For More Information, Visit:  
<https://www.kauai.gov/Government/Departments-Agencies/Finance/Real-Property/Tax-Rates>

CLASS	All rates are per \$1,000 of net taxable assessed valuation
Owner Occupied - Tier 1 up to \$1m	\$2.00
Owner Occupied - Tier 2 more than \$1,000,001 - \$3m	\$2.10
Owner Occupied - Tier 3 more than \$3m	\$2.71
Non-Owner Occupied - Tier 1 up to \$1m	\$5.85
Non-Owner Occupied - Tier 2 more than \$1,000,001 - \$4.5m	\$8.00
Non-Owner Occupied - Tier 3 more than \$4.5m	\$12.50
Apartment	\$3.50
Hotel/Resort	\$11.75
Time share	\$14.60
Agricultural	\$5.74
Short-Term Rental - Tier 1 up to \$1m	\$11.85
Short-Term Rental - Tier 2 more than \$1,000,001 - \$3m	\$11.85
Short-Term Rental - Tier 3 more than \$3m	\$11.85
Conservation	\$6.43
Commercial	\$6.05
Industrial	\$7.05
Commercial Residential	\$4.40
*Long-Term Rental - Tier 1 up to \$1m	\$3.00
*Long-Term Rental - Tier 2 more than \$1,000,001 - \$3m	\$5.00
*Long-Term Rental - Tier 3 more than \$3m	\$8.00

\*NEW CLASSIFICATION

**REAL PROPERTY TAX DUE DATES:**

- Aug 20, 2022** 1st half of fiscal year tax payment due
- Dec 31, 2022** Deadline for filing exemption claims & ownership documents
- Feb 20, 2023** 2nd half of fiscal year tax payment due

For More Information, Visit:  
<https://www.maui-county.gov/755/Classification-for-Tax-Rate-Purposes>

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