

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE		
<b>HOMES</b>	42%	1,235	▼	-9%	\$520,000	▲	10%
<b>CONDO</b>	14%	417	▼	-28%	\$575,000	▲	21%
<b>LAND</b>	44%	1,323	▼	-4%	\$50,000	▲	32%

	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
	District	2022	% Change	District	2022	% Change
<b>Residential</b>	PUNA	1,268	3%	NORTH KONA	\$732,700,139	-24%
<b>Condominiums</b>	NORTH KONA	490	-36%	SOUTH KOHALALA	\$462,835,305	-5%
<b>Vacant Land</b>	KA'U	385	10%	PUNA	\$232,382,860	31%
	SOUTH KOHALALA	294	-29%	SOUTH HILO	\$132,980,708	40%
	SOUTH HILO	271	15%	NORTH KOHALALA	\$86,193,765	-13%
	SOUTH KONA	113	-22%	SOUTH KONA	\$70,952,110	2%
	NORTH KOHALALA	85	-23%	KA'U	\$57,906,171	67%
	HAMAKUA	38	-21%	HAMAKUA	\$24,474,500	-3%
	NORTH HILO	31	11%	NORTH HILO	\$15,765,225	8%
	<b>TOTAL</b>	<b>2,975</b>	<b>-10%</b>	<b>TOTAL</b>	<b>\$1,816,190,783</b>	<b>-8%</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

**2,975**  
TOTAL NUMBER OF SALES  
2022

**3,319**  
TOTAL NUMBER OF SALES  
2021

**-10%**

**\$520,000**  
MEDIAN PRICE HOME  
**14%**

**\$575,000**  
MEDIAN PRICE CONDO  
**21%**

**\$50,000**  
MEDIAN PRICE LAND  
**32%**

**\$1,816,190,783**  
TOTAL DOLLAR VOLUME  
2022

**\$1,973,501,832**  
TOTAL DOLLAR VOLUME  
2021

**-8%**

### RESIDENTIAL

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
PUNA	497	496	0%	\$357,500	\$269,700	33%	\$191,652,683	\$146,785,363	31%
SOUTH HILO	164	151	9%	\$547,500	\$395,000	39%	\$101,729,538	\$72,893,650	40%
NORTH HILO	9	12	-25%	\$675,000	\$676,000	0%	\$5,900,700	\$10,015,000	-41%
HAMAKUA	29	27	7%	\$640,000	\$450,000	42%	\$20,709,500	\$14,755,750	40%
NORTH KOHALA	46	53	-13%	\$982,500	\$907,000	8%	\$65,646,750	\$73,086,810	-10%
SOUTH KOHALA	103	136	-24%	\$899,000	\$777,000	16%	\$168,907,606	\$233,346,260	-28%
NORTH KONA	227	327	-31%	\$1,100,000	\$947,500	16%	\$454,556,149	\$634,884,138	-28%
SOUTH KONA	53	63	-16%	\$760,000	\$675,000	13%	\$54,137,010	\$52,366,000	3%
KA'U	107	90	19%	\$285,000	\$295,000	-3%	\$37,206,898	\$25,744,800	45%
<b>TOTAL</b>	<b>1,235</b>	<b>1,355</b>	<b>-9%</b>	<b>\$520,000</b>	<b>\$473,000</b>	<b>10%</b>	<b>\$1,100,446,834</b>	<b>\$1,263,877,771</b>	<b>-13%</b>

### CONDOMINIUM

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
PUNA	-	-	-	-	-	-	-	-	-
SOUTH HILO	57	37	54%	\$225,000	\$200,000	13%	\$13,360,165	\$7,741,450	73%
NORTH HILO	-	-	-	-	-	-	-	-	-
HAMAKUA	-	-	-	-	-	-	-	-	-
NORTH KOHALA	-	1	-100%	-	\$225,000	-100%	-	\$225,000	-100%
SOUTH KOHALA	153	214	-29%	\$1,170,000	\$698,750	67%	\$260,263,199	\$211,430,074	23%
NORTH KONA	201	325	-38%	\$525,000	\$405,000	30%	\$155,235,116	\$219,662,725	-29%
SOUTH KONA	1	2	-50%	\$578,200	\$234,000	147%	\$578,200	\$468,000	24%
KA'U	5	4	25%	\$245,000	\$171,000	43%	\$1,399,000	\$681,500	105%
<b>TOTAL</b>	<b>417</b>	<b>583</b>	<b>-28%</b>	<b>\$575,000</b>	<b>\$475,000</b>	<b>21%</b>	<b>\$430,835,680</b>	<b>\$440,208,749</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	771	734	5%	\$36,900	\$28,500	29%	\$40,730,177	\$30,872,720	32%
SOUTH HILO	50	47	6%	\$282,500	\$250,000	13%	\$17,891,005	\$14,092,308	27%
NORTH HILO	22	16	38%	\$382,750	\$279,500	37%	\$9,864,525	\$4,570,150	116%
HAMAKUA	9	21	-57%	\$370,000	\$300,000	23%	\$3,765,000	\$10,586,500	-64%
NORTH KOHALA	39	57	-32%	\$450,000	\$345,000	30%	\$20,547,015	\$25,427,000	-19%
SOUTH KOHALA	38	63	-40%	\$563,000	\$314,000	79%	\$33,664,500	\$44,578,290	-24%
NORTH KONA	62	109	-43%	\$665,000	\$500,000	33%	\$122,908,874	\$114,382,644	7%
SOUTH KONA	59	79	-25%	\$285,000	\$165,000	73%	\$16,236,900	\$16,651,600	-2%
KA'U	273	255	7%	\$43,750	\$15,000	192%	\$19,300,273	\$8,254,100	134%
<b>TOTAL</b>	<b>1,323</b>	<b>1,381</b>	<b>-4%</b>	<b>\$50,000</b>	<b>\$38,000</b>	<b>32%</b>	<b>\$284,908,269</b>	<b>\$269,415,312</b>	<b>6%</b>

NORTH KOHALA		
<b>HOMES</b>		
Number of Sales	46	-13%
Total Dollar Transactions	\$65,646,750	-10%
<b>CONDOS</b>		
Number of Sales	0	-100%
Total Dollar Transactions	\$0	-100%
<b>LAND</b>		
Number of Sales	39	-32%
Total Dollar Transactions	\$20,547,015	-19%

HAMAKUA		
<b>HOMES</b>		
Number of Sales	29	7%
Total Dollar Transactions	\$20,709,500	40%
<b>CONDOS</b>		
Number of Sales	-	-
Total Dollar Transactions	-	-
<b>LAND</b>		
Number of Sales	9	-57%
Total Dollar Transactions	\$3,765,000	-64%

NORTH HILO		
<b>HOMES</b>		
Number of Sales	9	-25%
Total Dollar Transactions	\$5,900,700	-41%
<b>CONDOS</b>		
Number of Sales	-	-
Total Dollar Transactions	-	-
<b>LAND</b>		
Number of Sales	22	38%
Total Dollar Transactions	\$9,864,525	116%

SOUTH KOHALA		
<b>HOMES</b>		
Number of Sales	103	-24%
Total Dollar Transactions	\$168,907,606	-28%
<b>CONDOS</b>		
Number of Sales	153	-29%
Total Dollar Transactions	\$260,263,199	23%
<b>LAND</b>		
Number of Sales	38	-40%
Total Dollar Transactions	\$33,664,500	-24%

NORTH KONA		
<b>HOMES</b>		
Number of Sales	227	-31%
Total Dollar Transactions	\$454,556,149	-28%
<b>CONDOS</b>		
Number of Sales	201	-38%
Total Dollar Transactions	\$155,235,116	-29%
<b>LAND</b>		
Number of Sales	62	-43%
Total Dollar Transactions	\$122,908,874	7%

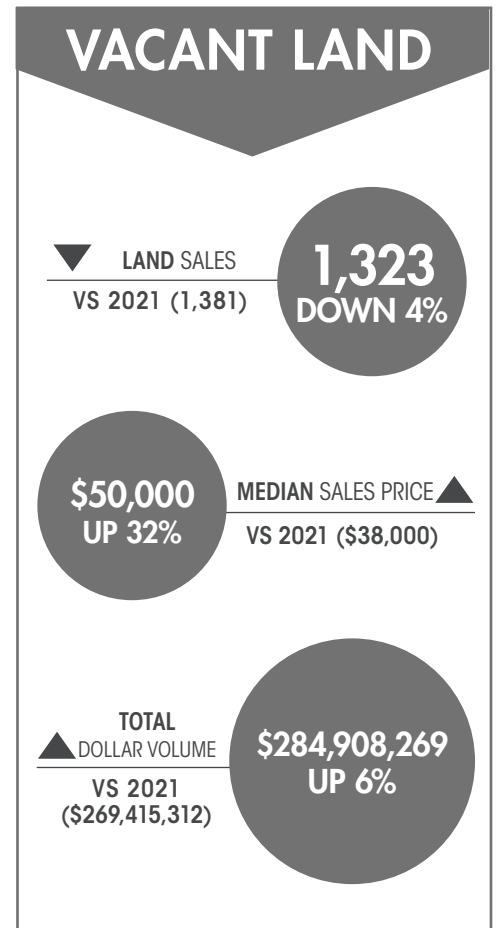
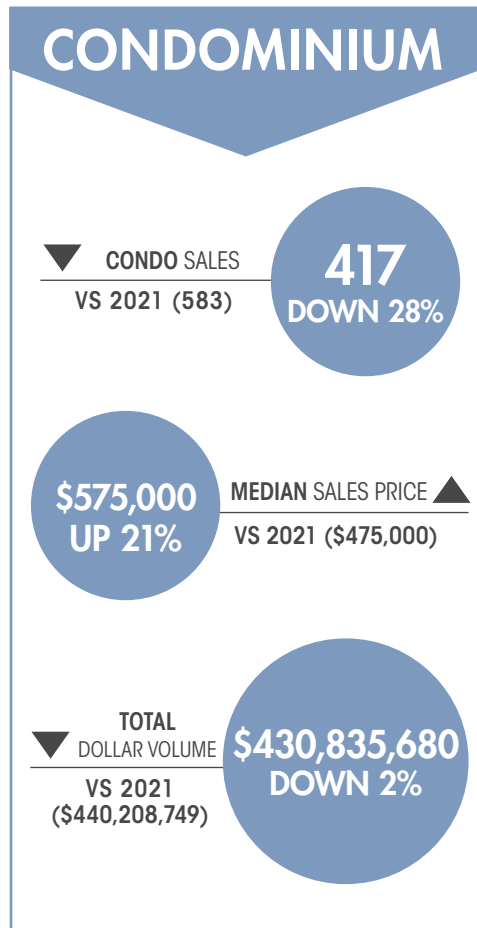
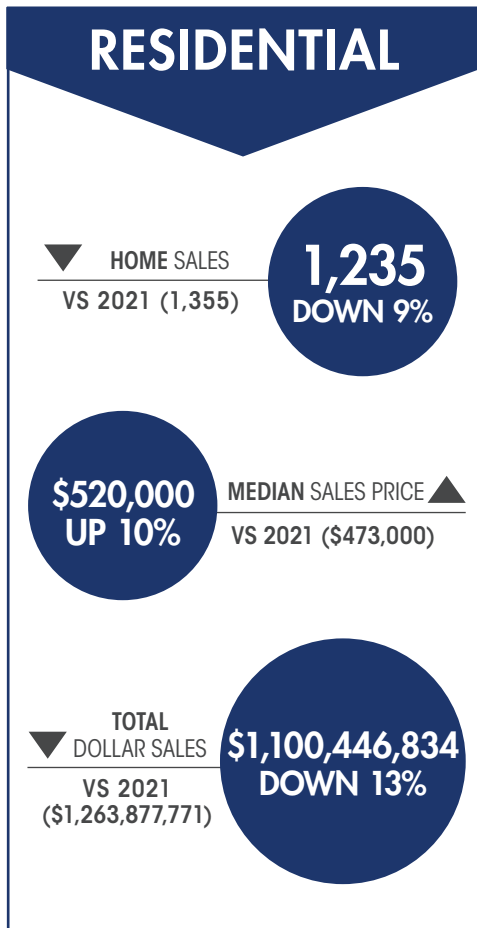
SOUTH HILO		
<b>HOMES</b>		
Number of Sales	164	9%
Total Dollar Transactions	\$101,729,538	40%
<b>CONDOS</b>		
Number of Sales	57	54%
Total Dollar Transactions	\$13,360,165	73%
<b>LAND</b>		
Number of Sales	50	6%
Total Dollar Transactions	\$17,891,005	27%

SOUTH KONA		
<b>HOMES</b>		
Number of Sales	53	-16%
Total Dollar Transactions	\$54,137,010	3%
<b>CONDOS</b>		
Number of Sales	1	-50%
Total Dollar Transactions	\$578,200	24%
<b>LAND</b>		
Number of Sales	59	-25%
Total Dollar Transactions	\$16,236,900	-2%

KAU		
<b>HOMES</b>		
Number of Sales	107	19%
Total Dollar Transactions	\$37,206,898	45%
<b>CONDOS</b>		
Number of Sales	5	25%
Total Dollar Transactions	\$1,399,000	105%
<b>LAND</b>		
Number of Sales	273	7%
Total Dollar Transactions	\$19,300,273	134%

PUNA		
<b>HOMES</b>		
Number of Sales	497	0%
Total Dollar Transactions	\$191,652,683	31%
<b>CONDOS</b>		
Number of Sales	-	-
Total Dollar Transactions	-	-
<b>LAND</b>		
Number of Sales	771	5%
Total Dollar Transactions	\$40,730,177	32%





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

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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\*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



Visit us online:  
[www.FidelityHawaii.com](http://www.FidelityHawaii.com)

*Big Island Team*

Trusted everywhere, every day.

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