

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE		
<b>HOMES</b>	43%	2,460	▼	-16%	\$500,000	▲	5%
<b>CONDO</b>	13%	754	▼	-31%	\$570,000	▲	19%
<b>LAND</b>	44%	2,501	▼	-17%	\$45,000	▲	13%


	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
	District	2022	% Change	District	2022	% Change
Residential	PUNA	2,542	-8%	NORTH KONA	\$1,325,958,659	-25%
Condominiums	NORTH KONA	944	-33%	SOUTH KOHALA	\$768,961,257	-25%
Vacant Land	KA'U	720	-9%	PUNA	\$497,288,916	13%
	SOUTH HILO	532	-6%	SOUTH HILO	\$261,194,572	-2%
	SOUTH KOHALA	510	-36%	NORTH KOHALA	\$135,436,065	-26%
	SOUTH KONA	210	-28%	SOUTH KONA	\$120,100,160	-15%
	NORTH KOHALA	128	-40%	KA'U	\$100,650,171	18%
	HAMAKUA	85	-19%	HAMAKUA	\$55,830,000	-9%
	NORTH HILO	44	-35%	NORTH HILO	\$25,001,725	-29%
	<b>TOTAL</b>	<b>5,715</b>	<b>-19%</b>	<b>TOTAL</b>	<b>\$3,290,421,525</b>	<b>-18%</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

**5,715**  
TOTAL NUMBER OF SALES  
2022

**7,017** **-19%**  
TOTAL NUMBER OF SALES  
2021

**\$500,000**   
MEDIAN PRICE HOME **5%**

**\$570,000**   
MEDIAN PRICE CONDO **19%**

**\$45,000**   
MEDIAN PRICE LAND **13%**

**\$3,290,421,525**   
TOTAL DOLLAR VOLUME  
2022

**\$4,004,746,146** **-18%**  
TOTAL DOLLAR VOLUME  
2021

 **RESIDENTIAL**

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
PUNA	1,069	1,119	-4%	\$360,000	\$299,000	20%	\$416,916,388	\$362,767,486	15%
SOUTH HILO	319	363	-12%	\$525,000	\$425,000	24%	\$198,079,002	\$192,183,764	3%
NORTH HILO	17	34	-50%	\$800,000	\$620,000	29%	\$13,172,200	\$23,807,200	-45%
HAMAKUA	65	65	0%	\$575,000	\$495,000	16%	\$45,490,000	\$43,592,000	4%
NORTH KOHALA	68	96	-29%	\$1,017,500	\$838,500	21%	\$99,680,050	\$122,467,773	-19%
SOUTH KOHALA	201	287	-30%	\$910,000	\$825,000	10%	\$316,496,828	\$485,071,166	-35%
NORTH KONA	441	627	-30%	\$1,075,000	\$925,000	16%	\$815,448,355	\$1,140,036,198	-28%
SOUTH KONA	95	125	-24%	\$760,000	\$675,000	13%	\$90,995,660	\$103,456,749	-12%
KA'U	185	206	-10%	\$290,000	\$292,500	-1%	\$61,699,718	\$59,478,710	4%
<b>TOTAL</b>	<b>2,460</b>	<b>2,922</b>	<b>-16%</b>	<b>\$500,000</b>	<b>\$475,000</b>	<b>5%</b>	<b>\$2,057,978,201</b>	<b>\$2,532,861,046</b>	<b>-19%</b>

 **CONDOMINIUM**

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
PUNA	-	-	-	-	-	-	-	-	-
SOUTH HILO	99	92	8%	\$216,000	\$167,500	29%	\$23,744,565	\$17,354,786	37%
NORTH HILO	-	-	-	-	-	-	-	-	-
HAMAKUA	-	-	-	-	-	-	-	-	-
NORTH KOHALA	-	1	-100%	-	\$225,000	-100%	-	\$225,000	-100%
SOUTH KOHALA	249	393	-37%	\$1,080,000	\$780,000	38%	\$383,098,929	\$443,104,939	-14%
NORTH KONA	399	597	-33%	\$550,000	\$409,000	34%	\$340,080,248	\$409,005,560	-17%
SOUTH KONA	2	3	-33%	\$457,100	\$235,000	95%	\$914,200	\$753,000	21%
KA'U	5	6	-17%	\$245,000	\$177,750	38%	\$1,399,000	\$1,160,500	21%
<b>TOTAL</b>	<b>754</b>	<b>1,092</b>	<b>-31%</b>	<b>\$570,000</b>	<b>\$480,000</b>	<b>19%</b>	<b>\$749,236,942</b>	<b>\$871,603,785</b>	<b>-14%</b>

 **VACANT LAND**

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
PUNA	1,473	1,652	-11%	\$37,000	\$32,000	16%	\$80,372,528	\$75,569,143	6%
SOUTH HILO	114	112	2%	\$255,000	\$275,000	-7%	\$39,371,005	\$56,691,308	-31%
NORTH HILO	27	34	-21%	\$426,000	\$289,500	47%	\$11,829,525	\$11,542,700	2%
HAMAKUA	20	40	-50%	\$375,000	\$324,000	16%	\$10,340,000	\$17,982,000	-43%
NORTH KOHALA	60	118	-49%	\$456,500	\$350,000	30%	\$35,756,015	\$59,292,800	-40%
SOUTH KOHALA	60	123	-51%	\$548,000	\$325,000	69%	\$69,365,500	\$92,171,278	-25%
NORTH KONA	104	184	-43%	\$624,000	\$517,500	21%	\$170,430,056	\$224,269,710	-24%
SOUTH KONA	113	164	-31%	\$210,000	\$205,500	2%	\$28,190,300	\$37,851,300	-26%
KA'U	530	576	-8%	\$25,000	\$16,000	56%	\$37,551,453	\$24,911,076	51%
<b>TOTAL</b>	<b>2,501</b>	<b>3,003</b>	<b>-17%</b>	<b>\$45,000</b>	<b>\$40,000</b>	<b>13%</b>	<b>\$483,206,382</b>	<b>\$600,281,315</b>	<b>-20%</b>

NORTH KOHALA			
<b>HOMES</b>			
Number of Sales	68		-29%
Total Dollar Transactions	\$99,680,050		-19%
<b>CONDOS</b>			
Number of Sales	-		-100%
Total Dollar Transactions	-		-100%
<b>LAND</b>			
Number of Sales	60		-49%
Total Dollar Transactions	\$35,756,015		-40%

HAMAKUA			
<b>HOMES</b>			
Number of Sales	65		0%
Total Dollar Transactions	\$45,490,000		4%
<b>CONDOS</b>			
Number of Sales	-		-
Total Dollar Transactions	-		-
<b>LAND</b>			
Number of Sales	20		-50%
Total Dollar Transactions	\$10,340,000		-43%

NORTH HILO			
<b>HOMES</b>			
Number of Sales	17		-50%
Total Dollar Transactions	\$13,172,200		-45%
<b>CONDOS</b>			
Number of Sales	-		-
Total Dollar Transactions	-		-
<b>LAND</b>			
Number of Sales	27		-21%
Total Dollar Transactions	\$11,829,525		2%

SOUTH KOHALA			
<b>HOMES</b>			
Number of Sales	201		-30%
Total Dollar Transactions	\$316,496,828		-35%
<b>CONDOS</b>			
Number of Sales	249		-37%
Total Dollar Transactions	\$383,098,929		-14%
<b>LAND</b>			
Number of Sales	60		-51%
Total Dollar Transactions	\$69,365,500		-25%

NORTH KONA			
<b>HOMES</b>			
Number of Sales	441		-30%
Total Dollar Transactions	\$815,448,355		-28%
<b>CONDOS</b>			
Number of Sales	399		-33%
Total Dollar Transactions	\$340,080,248		-17%
<b>LAND</b>			
Number of Sales	104		-43%
Total Dollar Transactions	\$170,430,056		-24%

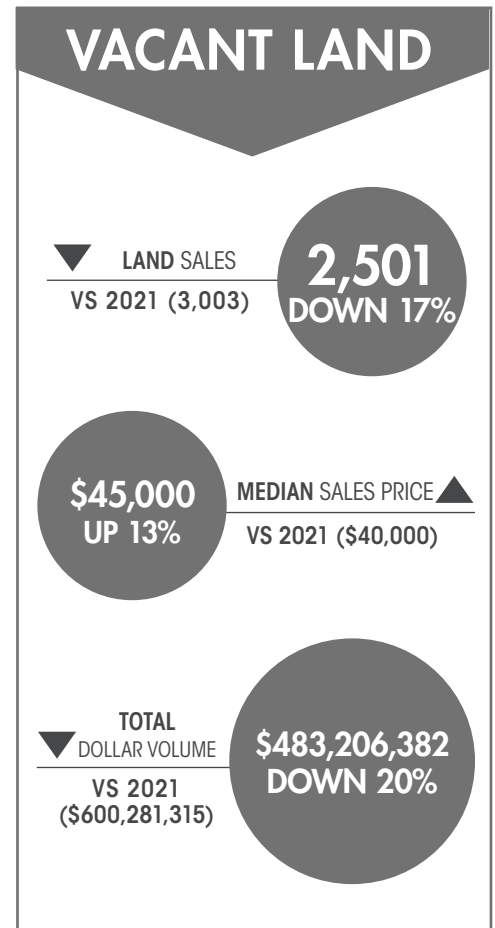
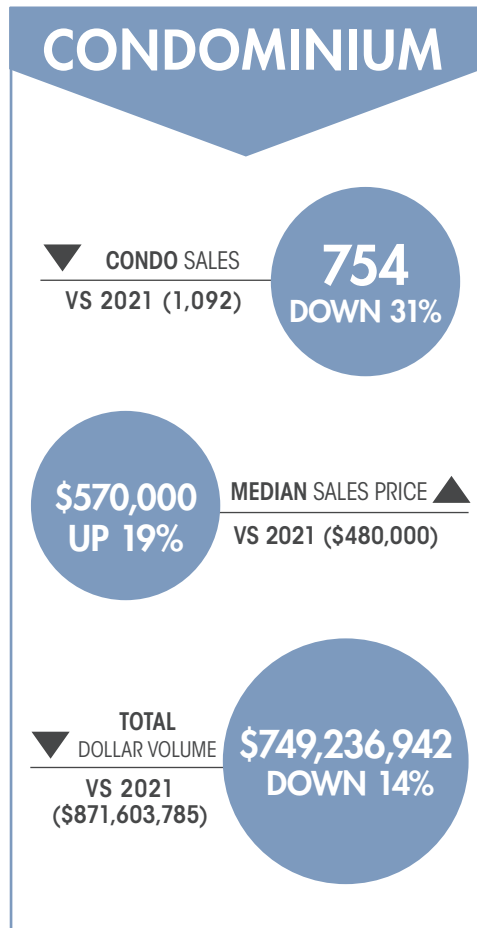
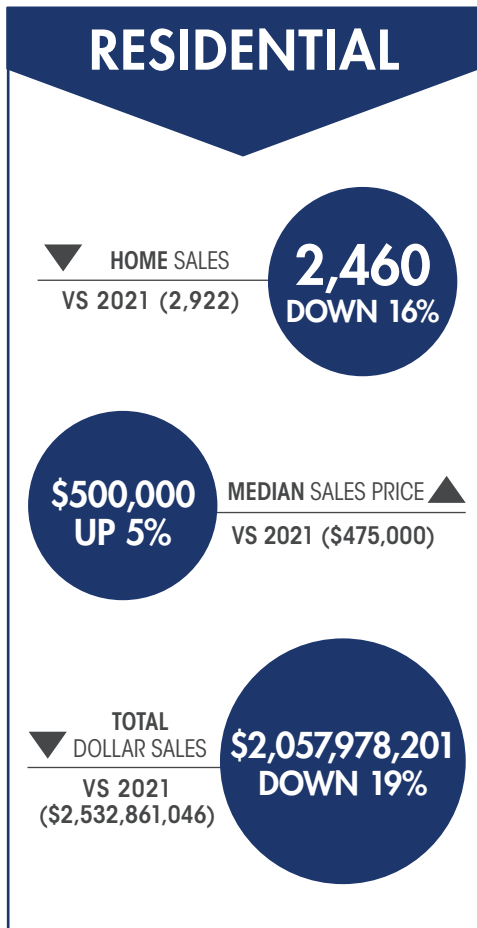
SOUTH HILO			
<b>HOMES</b>			
Number of Sales	319		-12%
Total Dollar Transactions	\$198,079,002		3%
<b>CONDOS</b>			
Number of Sales	99		8%
Total Dollar Transactions	\$23,744,565		37%
<b>LAND</b>			
Number of Sales	114		2%
Total Dollar Transactions	\$39,371,005		-31%

SOUTH KONA			
<b>HOMES</b>			
Number of Sales	95		-24%
Total Dollar Transactions	\$90,995,660		-12%
<b>CONDOS</b>			
Number of Sales	2		-33%
Total Dollar Transactions	\$914,200		21%
<b>LAND</b>			
Number of Sales	113		-31%
Total Dollar Transactions	\$28,190,300		-26%

KAU			
<b>HOMES</b>			
Number of Sales	185		-10%
Total Dollar Transactions	\$61,699,718		4%
<b>CONDOS</b>			
Number of Sales	5		-17%
Total Dollar Transactions	\$1,399,000		21%
<b>LAND</b>			
Number of Sales	530		-8%
Total Dollar Transactions	\$37,551,453		51%

PUNA			
<b>HOMES</b>			
Number of Sales	1,069		-4%
Total Dollar Transactions	\$416,916,388		15%
<b>CONDOS</b>			
Number of Sales	-		-
Total Dollar Transactions	-		-
<b>LAND</b>			
Number of Sales	1,473		-11%
Total Dollar Transactions	\$80,372,528		6%





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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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://hnlidoc.ehawaii.gov/hnlidoc/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.mauicounty.gov/755/Classification-for-Tax-Rate-Purposes>

<p><b>MONICA SMITH</b> AVP   Escrow Officer (808) 319-2744 (808) 238-2241 Monica.L.Smith@fnf.com</p>	<p><b>VONNIE D. RAZO</b> AVP   Escrow Officer (808) 747-8508 (808) 209-0168 Vonnie.Razo@fnf.com</p>	<p><b>CODY DAY</b> AVP   Sales Executive (808) 746-0266 Cody.Day@fnf.com</p>	<p><b>RETA CHIN</b> VP   Sales Manager (808) 268-6554 Reta.Chin@fnf.com</p>
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*Big Island Team*