

| | % OF CLOSINGS | # OF UNITS RECORDED | | | MEDIAN PRICE | | |
|--------------|---------------|---------------------|---|------|--------------|---|-----|
| HOMES | 43% | 2,279 | ▼ | -15% | \$500,000 | ▲ | 6% |
| CONDO | 13% | 718 | ▼ | -30% | \$570,000 | ▲ | 19% |
| LAND | 44% | 2,375 | ▼ | -14% | \$45,000 | ▲ | 15% |

| | YTD NUMBER OF UNITS RECORDED | | | YTD TOTAL DOLLAR VOLUME | | |
|--------------|------------------------------|--------------|-------------|-------------------------|------------------------|-------------|
| | District | 2022 | % Change | District | 2022 | % Change |
| Residential | PUNA | 2,388 | -7% | NORTH KONA | \$1,234,563,643 | -26% |
| Condominiums | NORTH KONA | 885 | -33% | SOUTH KOHALA | \$723,569,558 | -24% |
| Vacant Land | KA'U | 673 | -5% | PUNA | \$456,985,732 | 15% |
| | SOUTH HILO | 490 | -6% | SOUTH HILO | \$232,129,678 | -4% |
| | SOUTH KOHALA | 486 | -34% | NORTH KOHALA | \$127,072,065 | -27% |
| | SOUTH KONA | 205 | -26% | SOUTH KONA | \$116,927,460 | -12% |
| | NORTH KOHALA | 121 | -41% | KA'U | \$91,128,471 | 18% |
| | HAMAKUA | 81 | -14% | HAMAKUA | \$53,190,000 | -3% |
| | NORTH HILO | 43 | -31% | NORTH HILO | \$24,801,725 | -22% |
| | TOTAL | 5,372 | -17% | TOTAL | \$3,060,368,332 | -18% |

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

5,372
TOTAL NUMBER OF SALES
2022

6,483
TOTAL NUMBER OF SALES
2021

-17%

\$500,000
MEDIAN PRICE HOME **6%**

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

\$45,000
MEDIAN PRICE LAND **15%**

\$3,060,368,332
TOTAL DOLLAR VOLUME
2022

\$3,712,646,665 **-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 | 977 | 1,032 | -5% | \$362,000 | \$295,000 | 23% | \$380,866,103 | \$328,154,208 | 16% |
| SOUTH HILO | 293 | 333 | -12% | \$525,000 | \$425,000 | 24% | \$173,901,108 | \$171,957,764 | 1% |
| NORTH HILO | 17 | 30 | -43% | \$800,000 | \$620,000 | 29% | \$13,172,200 | \$20,829,700 | -37% |
| HAMAKUA | 62 | 58 | 7% | \$575,000 | \$497,500 | 16% | \$43,130,000 | \$37,683,000 | 14% |
| NORTH KOHALA | 63 | 92 | -32% | \$1,025,000 | \$854,500 | 20% | \$92,936,050 | \$118,728,773 | -22% |
| SOUTH KOHALA | 189 | 264 | -28% | \$908,000 | \$825,000 | 10% | \$288,314,128 | \$457,043,616 | -37% |
| NORTH KONA | 411 | 582 | -29% | \$1,077,000 | \$934,000 | 15% | \$770,006,646 | \$1,085,987,198 | -29% |
| SOUTH KONA | 92 | 117 | -21% | \$760,000 | \$675,000 | 13% | \$88,462,960 | \$96,563,749 | -8% |
| KA'U | 175 | 184 | -5% | \$290,000 | \$297,000 | -2% | \$58,485,518 | \$53,226,210 | 10% |
| TOTAL | 2,279 | 2,692 | -15% | \$500,000 | \$471,250 | 6% | \$1,909,274,713 | \$2,370,174,218 | -19% |

CONDOMINIUM

| | Number of Sales | | | Median Sales Price | | | Total Dollar Volume | | |
|--------------|-----------------|--------------|-------------|--------------------|------------------|------------|----------------------|----------------------|-------------|
| | 2022 | 2021 | % Change | 2022 | 2021 | % Change | 2022 | 2021 | % Change |
| PUNA | - | - | - | - | - | - | - | - | - |
| SOUTH HILO | 91 | 86 | 6% | \$220,000 | \$167,500 | 31% | \$21,883,565 | \$16,225,786 | 35% |
| NORTH HILO | - | - | - | - | - | - | - | - | - |
| HAMAKUA | - | - | - | - | - | - | - | - | - |
| NORTH KOHALA | - | 1 | -100% | - | \$225,000 | -100% | - | \$225,000 | -100% |
| SOUTH KOHALA | 239 | 366 | -35% | \$1,080,000 | \$780,000 | 38% | \$366,953,930 | \$414,598,039 | -11% |
| NORTH KONA | 381 | 559 | -32% | \$550,000 | \$405,000 | 36% | \$314,667,248 | \$373,805,764 | -16% |
| SOUTH KONA | 2 | 2 | 0% | \$457,100 | \$234,000 | 95% | \$914,200 | \$468,000 | 95% |
| KA'U | 5 | 5 | 0% | \$245,000 | \$171,000 | 43% | \$1,399,000 | \$910,500 | 54% |
| TOTAL | 718 | 1,019 | -30% | \$570,000 | \$480,000 | 19% | \$705,817,943 | \$806,233,089 | -12% |

VACANT LAND

| | Number of Sales | | | Median Sales Price | | | Total Dollar Volume | | |
|--------------|-----------------|--------------|-------------|--------------------|-----------------|------------|----------------------|----------------------|-------------|
| | 2022 | 2021 | % Change | 2022 | 2021 | % Change | 2022 | 2021 | % Change |
| PUNA | 1,411 | 1,524 | -7% | \$37,500 | \$30,000 | 25% | \$76,119,629 | \$67,715,021 | 12% |
| SOUTH HILO | 106 | 102 | 4% | \$247,500 | \$272,500 | -9% | \$36,345,005 | \$52,677,308 | -31% |
| NORTH HILO | 26 | 32 | -19% | \$444,250 | \$289,500 | 53% | \$11,629,525 | \$10,771,150 | 8% |
| HAMAKUA | 19 | 36 | -47% | \$380,000 | \$324,000 | 17% | \$10,060,000 | \$16,899,000 | -40% |
| NORTH KOHALA | 58 | 112 | -48% | \$456,500 | \$350,000 | 30% | \$34,136,015 | \$54,082,800 | -37% |
| SOUTH KOHALA | 58 | 110 | -47% | \$548,000 | \$314,500 | 74% | \$68,301,500 | \$75,817,278 | -10% |
| NORTH KONA | 93 | 177 | -47% | \$619,000 | \$500,000 | 24% | \$149,889,749 | \$199,594,710 | -25% |
| SOUTH KONA | 111 | 157 | -29% | \$205,000 | \$200,000 | 3% | \$27,550,300 | \$35,793,300 | -23% |
| KA'U | 493 | 522 | -6% | \$27,000 | \$15,750 | 71% | \$31,243,953 | \$22,888,791 | 37% |
| TOTAL | 2,375 | 2,772 | -14% | \$45,000 | \$39,000 | 15% | \$445,275,676 | \$536,239,358 | -17% |

| NORTH KOHALA | | | |
|---------------------------|--------------|--|-------|
| HOMES | | | |
| Number of Sales | 63 | | -32% |
| Total Dollar Transactions | \$92,936,050 | | -22% |
| CONDOS | | | |
| Number of Sales | - | | -100% |
| Total Dollar Transactions | - | | -100% |
| LAND | | | |
| Number of Sales | 58 | | -48% |
| Total Dollar Transactions | \$34,136,015 | | -37% |

| HAMAKUA | | | |
|---------------------------|--------------|--|------|
| HOMES | | | |
| Number of Sales | 62 | | 7% |
| Total Dollar Transactions | \$43,130,000 | | 14% |
| CONDOS | | | |
| Number of Sales | - | | - |
| Total Dollar Transactions | - | | - |
| LAND | | | |
| Number of Sales | 19 | | -47% |
| Total Dollar Transactions | \$10,060,000 | | -40% |

| NORTH HILO | | | |
|---------------------------|--------------|--|------|
| HOMES | | | |
| Number of Sales | 17 | | -43% |
| Total Dollar Transactions | \$13,172,200 | | -37% |
| CONDOS | | | |
| Number of Sales | - | | - |
| Total Dollar Transactions | - | | - |
| LAND | | | |
| Number of Sales | 26 | | -19% |
| Total Dollar Transactions | \$11,629,525 | | 8% |

| SOUTH KOHALA | | | |
|---------------------------|---------------|--|------|
| HOMES | | | |
| Number of Sales | 189 | | -28% |
| Total Dollar Transactions | \$288,314,128 | | -37% |
| CONDOS | | | |
| Number of Sales | 239 | | -35% |
| Total Dollar Transactions | \$366,953,930 | | -11% |
| LAND | | | |
| Number of Sales | 58 | | -47% |
| Total Dollar Transactions | \$68,301,500 | | -10% |

| NORTH KONA | | | |
|---------------------------|---------------|--|------|
| HOMES | | | |
| Number of Sales | 411 | | -29% |
| Total Dollar Transactions | \$770,006,646 | | -29% |
| CONDOS | | | |
| Number of Sales | 381 | | -32% |
| Total Dollar Transactions | \$314,667,248 | | -16% |
| LAND | | | |
| Number of Sales | 93 | | -47% |
| Total Dollar Transactions | \$149,889,749 | | -25% |

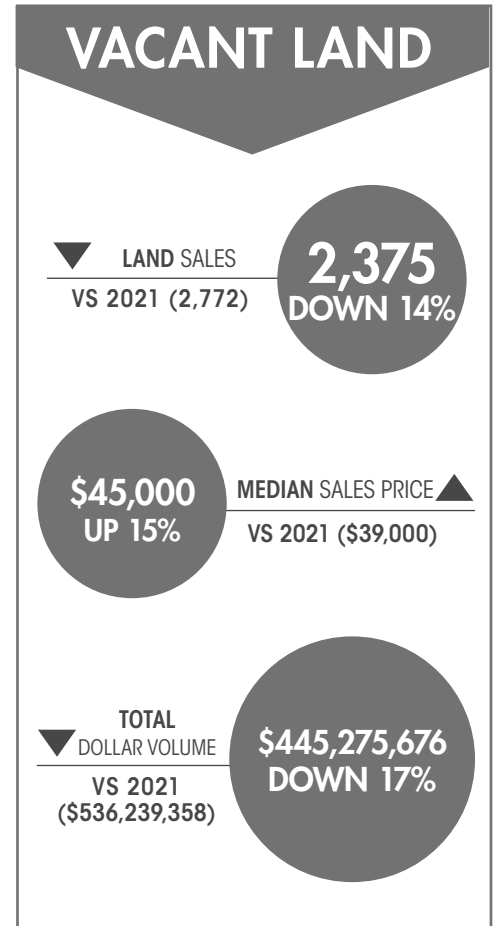
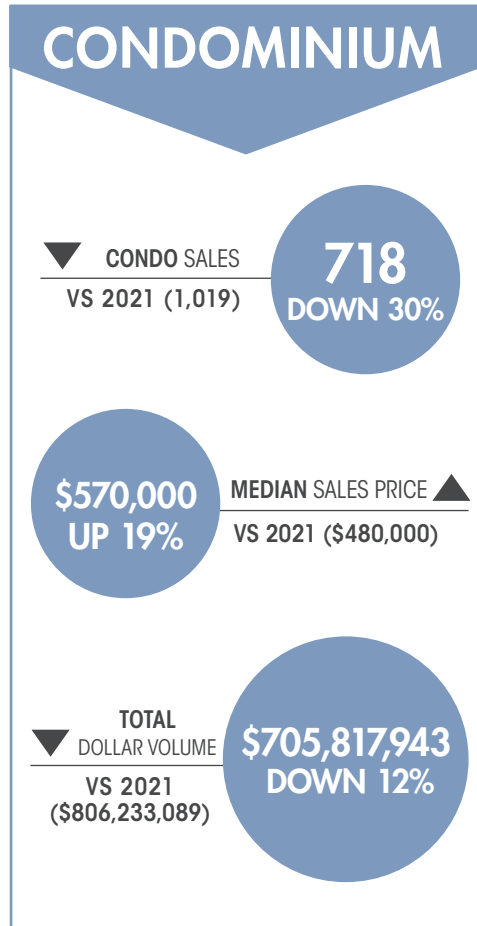
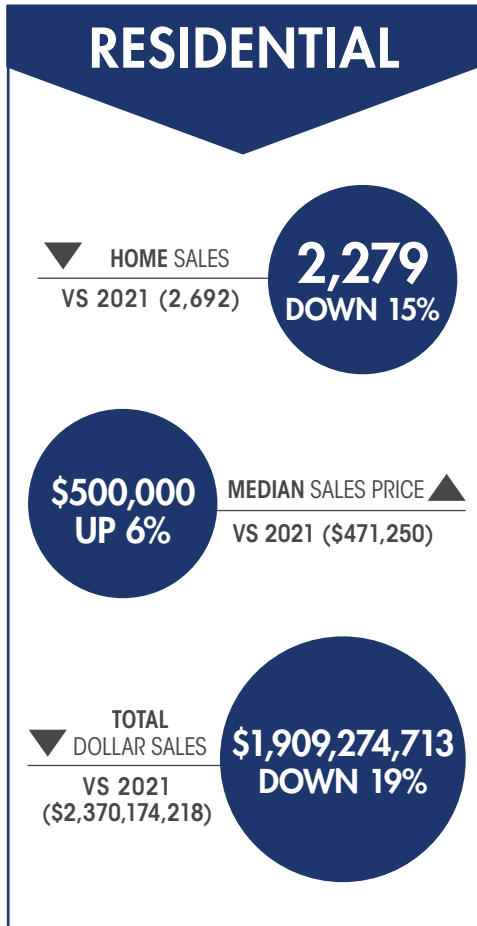
| SOUTH HILO | | | |
|---------------------------|---------------|--|------|
| HOMES | | | |
| Number of Sales | 293 | | -12% |
| Total Dollar Transactions | \$173,901,108 | | 1% |
| CONDOS | | | |
| Number of Sales | 91 | | 6% |
| Total Dollar Transactions | \$21,883,565 | | 35% |
| LAND | | | |
| Number of Sales | 106 | | 4% |
| Total Dollar Transactions | \$36,345,005 | | -31% |

| SOUTH KONA | | | |
|---------------------------|--------------|--|------|
| HOMES | | | |
| Number of Sales | 92 | | -21% |
| Total Dollar Transactions | \$88,462,960 | | -8% |
| CONDOS | | | |
| Number of Sales | 2 | | 0% |
| Total Dollar Transactions | \$914,200 | | 95% |
| LAND | | | |
| Number of Sales | 111 | | -29% |
| Total Dollar Transactions | \$27,550,300 | | -23% |

| KAU | | | |
|---------------------------|--------------|--|-----|
| HOMES | | | |
| Number of Sales | 175 | | -5% |
| Total Dollar Transactions | \$58,485,518 | | 10% |
| CONDOS | | | |
| Number of Sales | 5 | | 0% |
| Total Dollar Transactions | \$1,399,000 | | 54% |
| LAND | | | |
| Number of Sales | 493 | | -6% |
| Total Dollar Transactions | \$31,243,953 | | 37% |

| PUNA | | | |
|---------------------------|---------------|--|-----|
| HOMES | | | |
| Number of Sales | 977 | | -5% |
| Total Dollar Transactions | \$380,866,103 | | 16% |
| CONDOS | | | |
| Number of Sales | - | | - |
| Total Dollar Transactions | - | | - |
| LAND | | | |
| Number of Sales | 1,411 | | -7% |
| Total Dollar Transactions | \$76,119,629 | | 12% |





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

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://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

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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