

	% OF CLOSINGS	# OF UNITS RECORDED	MEDIAN PRICE		
HOMES	41%	2,423 ▲ 33%	\$470,000	▲	19%
CONDO	16%	939 ▲ 91%	\$474,000	▲	23%
LAND	43%	2,486 ▲ 83%	\$39,000	▲	63%

	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
	District	2021	% Change	District	2021	% Change
Residential	PUNA	2,276	58%	NORTH KONA	\$1,520,941,297	137%
Condominiums	NORTH KONA	1,210	62%	SOUTH KOHALA	\$850,975,368	120%
Vacant Land	SOUTH KOHALA	676	61%	PUNA	\$348,642,980	82%
% of Closed Sales by Districts through September 30, 2021	KA'U	636	52%	SOUTH HILO	\$216,203,158	66%
Number of Recorded transactions from January 1, 2021 – September 30, 2021	SOUTH HILO	464	36%	NORTH KOHALA	\$161,791,116	125%
	SOUTH KONA	253	101%	SOUTH KONA	\$125,417,549	86%
	NORTH KOHALA	188	104%	KA'U	\$62,979,951	46%
	HAMAKUA	85	33%	HAMAKUA	\$48,458,500	44%
	NORTH HILO	60	114%	NORTH HILO	\$30,490,850	176%
	TOTAL	5,848	59%	TOTAL	\$3,365,900,769	113%

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

5,848
TOTAL NUMBER OF SALES
2021

3,678
TOTAL NUMBER OF SALES
2020

59%

\$470,000
MEDIAN PRICE HOME

\$474,000
MEDIAN PRICE CONDO

\$39,000
MEDIAN PRICE LAND

19%

23%

63%

\$3,365,900,769
TOTAL DOLLAR VOLUME
2021

\$1,579,497,144
TOTAL DOLLAR VOLUME
2020

113%

RESIDENTIAL

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	912	670	36%	\$290,000	\$235,000	23%	\$288,246,358	\$166,845,011	73%
SOUTH HILO	293	220	33%	\$412,000	\$390,000	6%	\$151,316,564	\$104,732,730	44%
NORTH HILO	29	21	38%	\$620,000	\$325,000	91%	\$20,164,700	\$9,690,780	108%
HAMAKUA	52	52	0%	\$484,500	\$487,000	-1%	\$32,543,000	\$29,193,300	11%
NORTH KOHALA	83	56	48%	\$907,000	\$822,500	10%	\$110,694,316	\$59,017,867	88%
SOUTH KOHALA	242	189	28%	\$825,000	\$645,000	28%	\$422,522,616	\$211,842,235	99%
NORTH KONA	531	399	33%	\$925,000	\$745,000	24%	\$985,452,389	\$431,677,205	128%
SOUTH KONA	113	78	45%	\$675,000	\$507,000	33%	\$93,752,249	\$60,329,168	55%
KA'U	168	143	17%	\$291,000	\$248,000	17%	\$47,878,710	\$36,974,550	29%
TOTAL	2,423	1,828	33%	\$470,000	\$395,000	19%	\$2,152,570,902	\$1,110,302,846	94%

CONDOMINIUM

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	-	-	-	-	-	-	-	-	-
SOUTH HILO	79	49	61%	\$165,000	\$171,000	-4%	\$14,381,786	\$8,941,800	61%
NORTH HILO	-	-	-	-	-	-	-	-	-
HAMAKUA	-	-	-	-	-	-	-	-	-
NORTH KOHALA	1	-	-	\$225,000	-	-	\$225,000	-	-
SOUTH KOHALA	335	172	95%	\$755,000	\$598,500	26%	\$361,695,474	\$142,440,550	154%
NORTH KONA	517	267	94%	\$409,000	\$362,500	13%	\$354,395,264	\$157,389,529	125%
SOUTH KONA	2	2	0%	\$234,000	\$371,000	-37%	\$468,000	\$742,000	-37%
KA'U	5	1	400%	\$171,000	\$255,000	-33%	\$910,500	\$255,000	257%
TOTAL	939	491	91%	\$474,000	\$385,000	23%	\$732,076,024	\$309,768,879	136%

VACANT LAND

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	1,364	773	76%	\$30,000	\$18,600	61%	\$60,396,622	\$24,719,930	144%
SOUTH HILO	92	73	26%	\$275,000	\$215,000	28%	\$50,504,808	\$16,723,930	202%
NORTH HILO	31	7	343%	\$289,000	\$112,000	158%	\$10,326,150	\$1,374,788	651%
HAMAKUA	33	12	175%	\$325,000	\$315,000	3%	\$15,915,500	\$4,407,000	261%
NORTH KOHALA	104	36	189%	\$347,000	\$250,000	39%	\$50,871,800	\$13,012,050	291%
SOUTH KOHALA	99	59	68%	\$300,000	\$310,000	-3%	\$66,757,278	\$33,292,380	101%
NORTH KONA	162	79	105%	\$500,000	\$330,000	52%	\$181,093,644	\$53,445,251	239%
SOUTH KONA	138	46	200%	\$196,900	\$91,500	115%	\$31,197,300	\$6,427,057	385%
KA'U	463	274	69%	\$15,000	\$11,200	34%	\$14,190,741	\$6,023,033	136%
TOTAL	2,486	1,359	83%	\$39,000	\$24,000	63%	\$481,253,843	\$159,425,419	202%

NORTH KOHALA			
HOMES			
Number of Sales	83		48%
Total Dollar Transactions	\$110,694,316		88%
CONDOS			
Number of Sales	1		-
Total Dollar Transactions	\$225,000		-
LAND			
Number of Sales	104		189%
Total Dollar Transactions	\$50,871,800		291%

HAMAKUA			
HOMES			
Number of Sales	52		0%
Total Dollar Transactions	\$32,543,000		11%
CONDOS			
Number of Sales	-		-
Total Dollar Transactions	-		-
LAND			
Number of Sales	33		175%
Total Dollar Transactions	\$15,915,500		261%

NORTH HILO			
HOMES			
Number of Sales	29		38%
Total Dollar Transactions	\$20,164,700		108%
CONDOS			
Number of Sales	-		-
Total Dollar Transactions	-		-
LAND			
Number of Sales	31		343%
Total Dollar Transactions	\$10,326,150		651%

SOUTH KOHALA			
HOMES			
Number of Sales	242		28%
Total Dollar Transactions	\$422,522,616		99%
CONDOS			
Number of Sales	335		95%
Total Dollar Transactions	\$361,695,474		154%
LAND			
Number of Sales	99		68%
Total Dollar Transactions	\$66,757,278		101%

NORTH KONA			
HOMES			
Number of Sales	531		33%
Total Dollar Transactions	\$985,452,389		128%
CONDOS			
Number of Sales	517		94%
Total Dollar Transactions	\$354,395,264		125%
LAND			
Number of Sales	162		105%
Total Dollar Transactions	\$181,093,644		239%

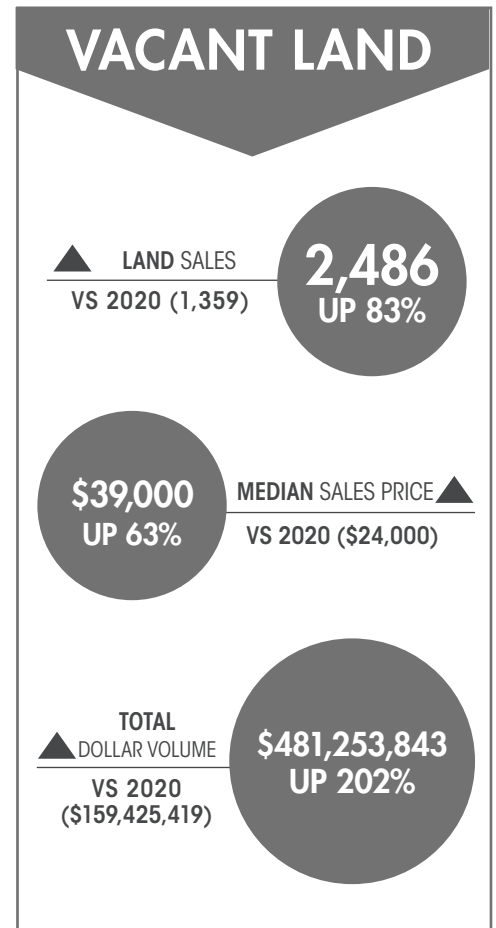
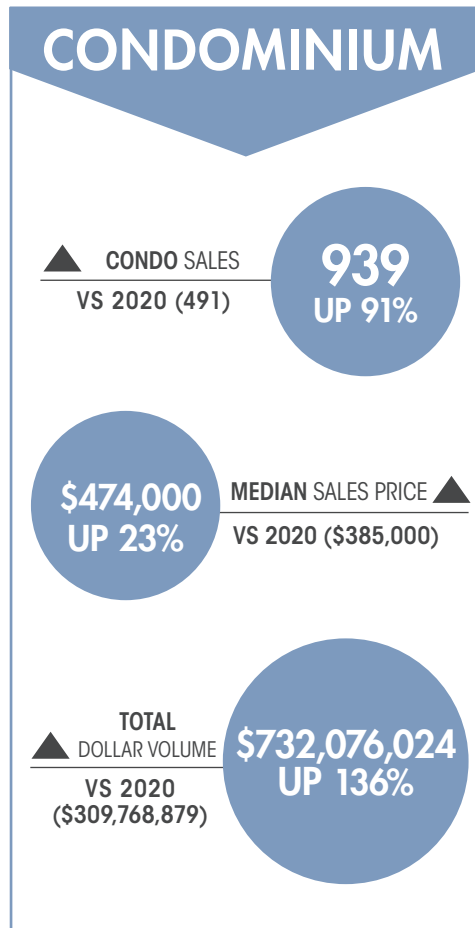
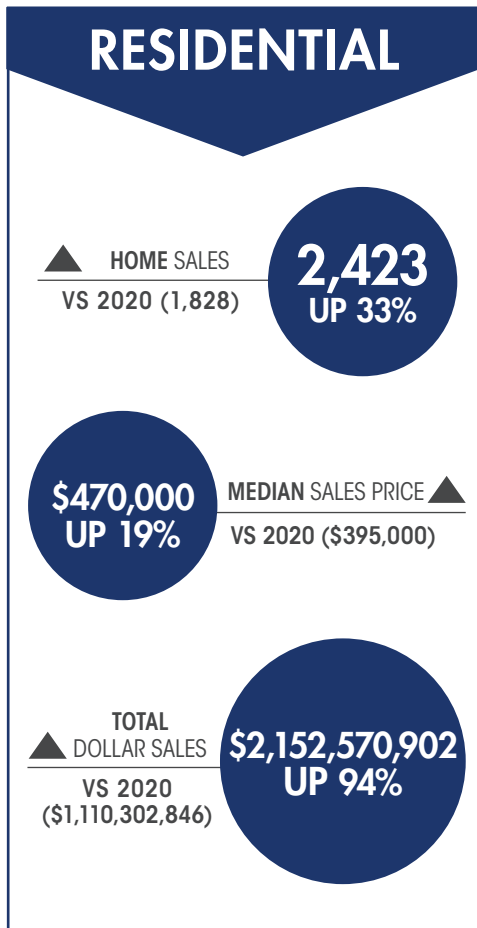
SOUTH HILO			
HOMES			
Number of Sales	293		33%
Total Dollar Transactions	\$151,316,564		44%
CONDOS			
Number of Sales	79		61%
Total Dollar Transactions	\$14,381,786		61%
LAND			
Number of Sales	92		26%
Total Dollar Transactions	\$50,504,808		202%

SOUTH KONA			
HOMES			
Number of Sales	113		45%
Total Dollar Transactions	\$93,752,249		55%
CONDOS			
Number of Sales	2		0%
Total Dollar Transactions	\$468,000		-37%
LAND			
Number of Sales	138		200%
Total Dollar Transactions	\$31,197,300		385%

KAU			
HOMES			
Number of Sales	168		17%
Total Dollar Transactions	\$47,878,710		29%
CONDOS			
Number of Sales	5		400%
Total Dollar Transactions	\$910,500		257%
LAND			
Number of Sales	463		69%
Total Dollar Transactions	\$14,190,741		136%

PUNA			
HOMES			
Number of Sales	912		36%
Total Dollar Transactions	\$288,246,358		73%
CONDOS			
Number of Sales	-		-
Total Dollar Transactions	-		-
LAND			
Number of Sales	1,364		76%
Total Dollar Transactions	\$60,396,622		144%





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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:
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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*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

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



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every day.

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