

	% OF CLOSINGS	# OF UNITS RECORDED		MEDIAN PRICE		
HOMES	40.5%	1,886	▲ 41%	\$468,875	▲	21%
CONDO	16.5%	768	▲ 113%	\$479,500	▲	33%
LAND	43%	1,983	▲ 100%	\$37,500	▲	53%

	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
	District	2021	% Change	District	2021	% Change
Residential	PUNA	1,758	65%	NORTH KONA	\$1,312,218,470	191%
Condominiums	NORTH KONA	1,009	93%	SOUTH KOHALA	\$671,522,732	135%
Vacant Land	SOUTH KOHALA	550	73%	PUNA	\$257,644,298	85%
% of Closed Sales by Districts through July 31, 2021	KA'U	506	64%	SOUTH HILO	\$151,558,416	53%
Number of Recorded transactions from January 1, 2021 – July 31, 2021	SOUTH HILO	351	39%	NORTH KOHALA	\$139,234,610	243%
	SOUTH KONA	195	119%	SOUTH KONA	\$91,276,250	108%
	NORTH KOHALA	163	191%	KA'U	\$50,777,346	56%
	HAMAKUA	65	18%	HAMAKUA	\$35,985,250	30%
	NORTH HILO	40	90%	NORTH HILO	\$20,173,850	167%
	TOTAL	4,637	73%	TOTAL	\$2,730,391,222	142%

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

4,637
TOTAL NUMBER OF SALES
2021

2,688
TOTAL NUMBER OF SALES
2020

73%

\$468,875
MEDIAN PRICE HOME

\$479,500
MEDIAN PRICE CONDO

\$37,500
MEDIAN PRICE LAND

21%

33%

53%

\$2,730,391,222
TOTAL DOLLAR VOLUME
2021

\$1,127,761,384
TOTAL DOLLAR VOLUME
2020

142%

 **RESIDENTIAL**

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	692	500	38%	\$280,000	\$230,000	22%	\$212,500,033	\$120,984,354	76%
SOUTH HILO	227	161	41%	\$395,000	\$395,000	0%	\$111,238,650	\$80,630,430	38%
NORTH HILO	19	15	27%	\$557,000	\$311,000	79%	\$13,513,700	\$6,349,340	113%
HAMAKUA	36	43	-16%	\$460,000	\$475,000	-3%	\$21,204,750	\$23,264,300	-9%
NORTH KOHALA	73	32	128%	\$907,000	\$735,000	23%	\$99,490,810	\$33,608,367	196%
SOUTH KOHALA	186	138	35%	\$787,500	\$620,500	27%	\$325,048,760	\$152,709,162	113%
NORTH KONA	438	282	55%	\$926,250	\$748,000	24%	\$872,891,534	\$318,138,599	174%
SOUTH KONA	83	54	54%	\$660,000	\$489,000	35%	\$66,327,450	\$38,346,368	73%
KA'U	132	109	21%	\$295,000	\$250,000	18%	\$38,898,700	\$27,891,400	39%
TOTAL	1,886	1,334	41%	\$468,875	\$388,000	21%	\$1,761,114,387	\$801,922,320	120%

 **CONDOMINIUM**

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	-	-	-	-	-	-	-	-	-
SOUTH HILO	55	39	41%	\$170,000	\$169,000	1%	\$9,717,958	\$7,032,550	38%
NORTH HILO	-	-	-	-	-	-	-	-	-
HAMAKUA	-	-	-	-	-	-	-	-	-
NORTH KOHALA	1	-	-	\$225,000	-	-	\$225,000	-	-
SOUTH KOHALA	278	130	114%	\$768,700	\$592,500	30%	\$285,936,074	\$105,395,050	171%
NORTH KONA	428	189	126%	\$406,500	\$345,000	18%	\$286,042,292	\$103,938,329	175%
SOUTH KONA	2	2	0%	\$234,000	\$371,000	-37%	\$468,000	\$742,000	-37%
KA'U	4	1	300%	\$171,000	\$255,000	-33%	\$681,500	\$255,000	167%
TOTAL	768	361	113%	\$479,500	\$360,000	33%	\$583,070,824	\$217,362,929	168%

 **VACANT LAND**

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	1,066	564	89%	\$29,000	\$18,500	57%	\$45,144,265	\$18,219,284	148%
SOUTH HILO	69	53	30%	\$257,000	\$190,000	35%	\$30,601,808	\$11,627,830	163%
NORTH HILO	21	6	250%	\$289,000	\$112,000	158%	\$6,660,150	\$1,209,000	451%
HAMAKUA	29	12	142%	\$325,000	\$315,000	3%	\$14,780,500	\$4,407,000	235%
NORTH KOHALA	89	24	271%	\$350,000	\$247,500	41%	\$39,518,800	\$6,970,550	467%
SOUTH KOHALA	86	50	72%	\$310,750	\$347,500	-11%	\$60,537,898	\$28,067,380	116%
NORTH KONA	143	53	170%	\$500,000	\$290,000	72%	\$153,284,644	\$28,870,000	431%
SOUTH KONA	110	33	233%	\$196,900	\$82,000	140%	\$24,480,800	\$4,735,557	417%
KA'U	370	198	87%	\$14,000	\$10,625	32%	\$11,197,146	\$4,369,534	156%
TOTAL	1,983	993	100%	\$37,500	\$24,500	53%	\$386,206,011	\$108,476,135	256%

NORTH KOHALA		
HOMES		
Number of Sales	73	128%
Total Dollar Transactions	\$99,490,810	196%
CONDOS		
Number of Sales	1	-
Total Dollar Transactions	\$225,000	-
LAND		
Number of Sales	89	271%
Total Dollar Transactions	\$39,518,800	467%

HAMAKUA		
HOMES		
Number of Sales	36	-16%
Total Dollar Transactions	\$21,204,750	-9%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	29	142%
Total Dollar Transactions	\$14,780,500	235%

NORTH HILO		
HOMES		
Number of Sales	19	27%
Total Dollar Transactions	\$13,513,700	113%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	21	250%
Total Dollar Transactions	\$6,660,150	451%

SOUTH KOHALA		
HOMES		
Number of Sales	186	35%
Total Dollar Transactions	\$325,048,760	113%
CONDOS		
Number of Sales	278	114%
Total Dollar Transactions	\$285,936,074	171%
LAND		
Number of Sales	86	72%
Total Dollar Transactions	\$60,537,898	116%

NORTH KONA		
HOMES		
Number of Sales	438	55%
Total Dollar Transactions	\$872,891,534	174%
CONDOS		
Number of Sales	428	126%
Total Dollar Transactions	\$286,042,292	175%
LAND		
Number of Sales	143	170%
Total Dollar Transactions	\$153,284,644	431%

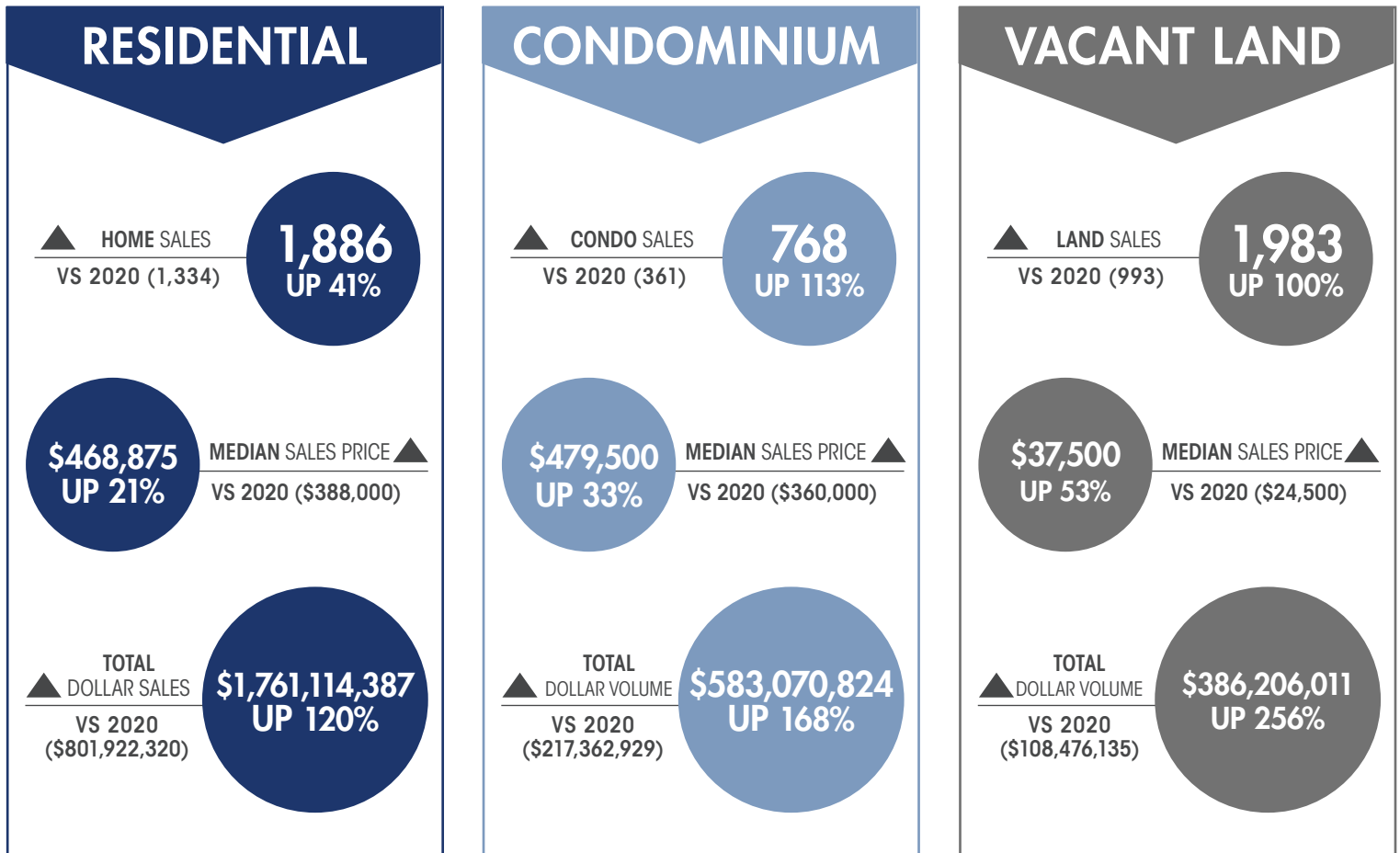
SOUTH HILO		
HOMES		
Number of Sales	227	41%
Total Dollar Transactions	\$111,238,650	38%
CONDOS		
Number of Sales	55	41%
Total Dollar Transactions	\$9,717,958	38%
LAND		
Number of Sales	69	30%
Total Dollar Transactions	\$30,601,808	163%

SOUTH KONA		
HOMES		
Number of Sales	83	54%
Total Dollar Transactions	\$66,327,450	73%
CONDOS		
Number of Sales	2	0%
Total Dollar Transactions	\$468,000	-37%
LAND		
Number of Sales	110	233%
Total Dollar Transactions	\$24,480,800	417%

KAU		
HOMES		
Number of Sales	132	21%
Total Dollar Transactions	\$38,898,700	39%
CONDOS		
Number of Sales	4	300%
Total Dollar Transactions	\$681,500	167%
LAND		
Number of Sales	370	87%
Total Dollar Transactions	\$11,197,146	156%

PUNA		
HOMES		
Number of Sales	692	38%
Total Dollar Transactions	\$212,500,033	76%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	1,066	89%
Total Dollar Transactions	\$45,144,265	148%





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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

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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

HAWAII 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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