

	% OF CLOSINGS	# OF UNITS RECORDED		MEDIAN PRICE		
HOMES	41%	1,624	▲ 46%	\$472,750	▲	20%
CONDO	17%	687	▲ 124%	\$480,000	▲	30%
LAND	42%	1,694	▲ 118%	\$38,000	▲	49%

	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
	District	2021	% Change	District	2021	% Change
Residential	PUNA	1,495	76%	NORTH KONA	\$1,123,794,575	204%
Condominiums	NORTH KONA	896	101%	SOUTH KOHALA	\$583,796,364	136%
Vacant Land	SOUTH KOHALA	489	78%	PUNA	\$216,871,353	94%
% of Closed Sales by Districts through June 30, 2021	KA'U	428	84%	NORTH KOHALA	\$124,045,810	278%
Number of Recorded transactions from January 1, 2021 – June 30, 2021	SOUTH HILO	293	43%	SOUTH HILO	\$116,812,316	42%
	SOUTH KONA	172	126%	SOUTH KONA	\$81,740,100	113%
	NORTH KOHALA	140	211%	KA'U	\$43,361,946	73%
	HAMAKUA	58	23%	HAMAKUA	\$30,715,250	28%
	NORTH HILO	34	79%	NORTH HILO	\$17,368,850	149%
	TOTAL	4,005	83%	TOTAL	\$2,338,506,564	149%

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

4,005
TOTAL NUMBER OF SALES
2021

2,194
TOTAL NUMBER OF SALES
2020

83%

\$472,750
MEDIAN PRICE HOME **20%**

\$480,000
MEDIAN PRICE CONDO **30%**

\$38,000
MEDIAN PRICE LAND **49%**

\$2,338,506,564
TOTAL DOLLAR VOLUME
2021

\$937,465,109
TOTAL DOLLAR VOLUME
2020

149%

RESIDENTIAL

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	592	401	48%	\$280,000	\$224,000	25%	\$179,464,682	\$96,220,358	87%
SOUTH HILO	189	138	37%	\$395,000	\$404,000	-2%	\$90,537,550	\$68,107,530	33%
NORTH HILO	17	13	31%	\$557,000	\$311,000	79%	\$12,298,700	\$5,759,340	114%
HAMAKUA	33	38	-13%	\$460,000	\$472,500	-3%	\$18,234,750	\$20,474,300	-11%
NORTH KOHALA	65	26	150%	\$907,000	\$672,000	35%	\$90,498,810	\$27,283,367	232%
SOUTH KOHALA	164	119	38%	\$792,000	\$618,000	28%	\$287,752,760	\$130,168,227	121%
NORTH KONA	378	240	58%	\$926,250	\$750,500	23%	\$735,433,038	\$264,842,036	178%
SOUTH KONA	76	48	58%	\$662,500	\$489,000	35%	\$60,922,000	\$33,783,468	80%
KA'U	110	87	26%	\$295,000	\$247,000	19%	\$32,467,900	\$21,198,400	53%
TOTAL	1,624	1,110	46%	\$472,750	\$395,000	20%	\$1,507,610,190	\$667,837,026	126%

CONDOMINIUM

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	-	-	-	-	-	-	-	-	-
SOUTH HILO	44	33	33%	\$187,000	\$145,000	29%	\$8,655,458	\$5,743,050	51%
NORTH HILO	-	-	-	-	-	-	-	-	-
HAMAKUA	-	-	-	-	-	-	-	-	-
NORTH KOHALA	1	-	N/A	\$225,000	-	N/A	\$225,000	-	N/A
SOUTH KOHALA	247	111	123%	\$750,000	\$629,000	19%	\$245,332,574	\$90,717,050	170%
NORTH KONA	389	160	143%	\$405,000	\$347,450	17%	\$260,298,893	\$89,444,353	191%
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	687	307	124%	\$480,000	\$369,000	30%	\$515,661,425	\$186,901,453	176%

VACANT LAND

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	903	448	102%	\$28,500	\$19,000	50%	\$37,406,671	\$15,308,186	144%
SOUTH HILO	60	34	76%	\$252,500	\$220,000	15%	\$17,619,308	\$8,177,430	115%
NORTH HILO	17	6	183%	\$289,000	\$112,000	158%	\$5,070,150	\$1,209,000	319%
HAMAKUA	25	9	178%	\$313,500	\$330,000	-5%	\$12,480,500	\$3,567,000	250%
NORTH KOHALA	74	19	289%	\$347,500	\$245,000	42%	\$33,322,000	\$5,530,550	503%
SOUTH KOHALA	78	44	77%	\$310,750	\$405,500	-23%	\$50,711,030	\$26,595,380	91%
NORTH KONA	129	46	180%	\$485,000	\$287,500	69%	\$128,062,644	\$14,987,500	754%
SOUTH KONA	94	26	262%	\$166,250	\$91,000	83%	\$20,350,100	\$3,802,800	435%
KA'U	314	145	117%	\$15,000	\$11,000	36%	\$10,212,546	\$3,548,784	188%
TOTAL	1,694	777	118%	\$38,000	\$25,500	49%	\$315,234,949	\$82,726,630	281%

NORTH KOHALA		
HOMES		
Number of Sales	65	150%
Total Dollar Transactions	\$90,498,810	232%
CONDOS		
Number of Sales	1	-
Total Dollar Transactions	\$225,000	-
LAND		
Number of Sales	74	289%
Total Dollar Transactions	\$33,322,000	503%

HAMAKUA		
HOMES		
Number of Sales	33	-13%
Total Dollar Transactions	\$18,234,750	-11%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	25	178%
Total Dollar Transactions	\$12,480,500	250%

NORTH HILO		
HOMES		
Number of Sales	17	31%
Total Dollar Transactions	\$12,298,700	114%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	17	183%
Total Dollar Transactions	\$5,070,150	319%

SOUTH KOHALA		
HOMES		
Number of Sales	164	38%
Total Dollar Transactions	\$287,752,760	121%
CONDOS		
Number of Sales	247	123%
Total Dollar Transactions	\$245,332,574	170%
LAND		
Number of Sales	78	77%
Total Dollar Transactions	\$50,711,030	91%

NORTH KONA		
HOMES		
Number of Sales	378	58%
Total Dollar Transactions	\$735,433,038	178%
CONDOS		
Number of Sales	389	143%
Total Dollar Transactions	\$260,298,893	191%
LAND		
Number of Sales	129	180%
Total Dollar Transactions	\$128,062,644	754%

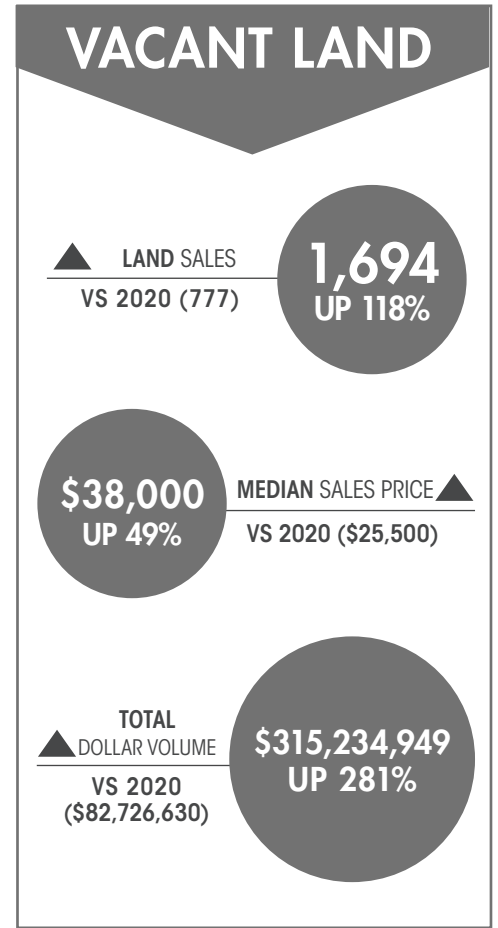
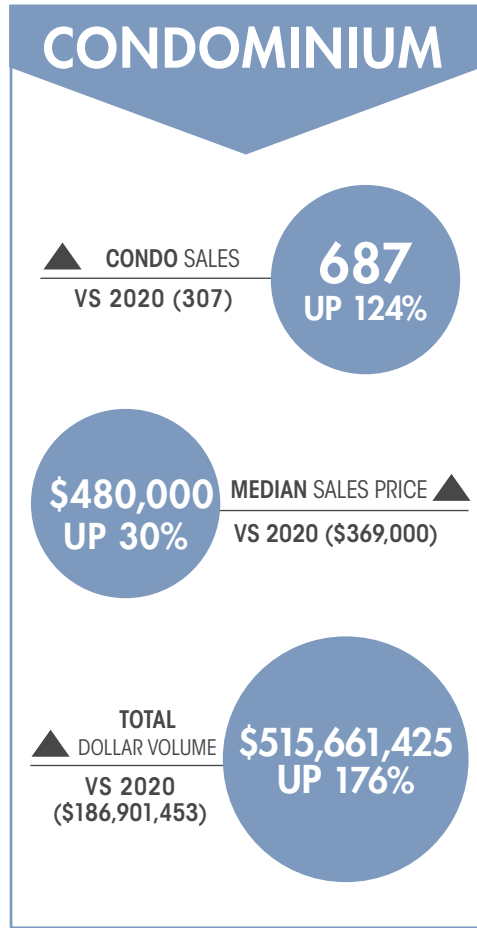
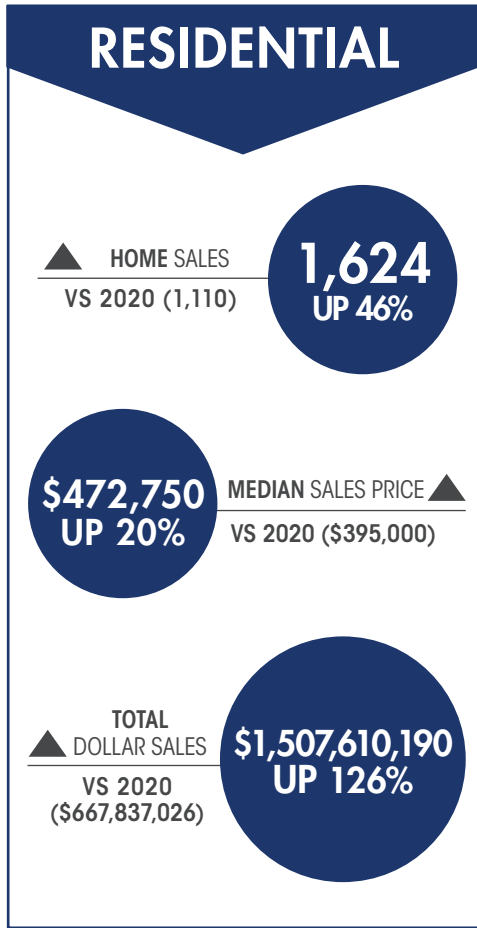
SOUTH HILO		
HOMES		
Number of Sales	189	37%
Total Dollar Transactions	\$90,537,550	33%
CONDOS		
Number of Sales	44	33%
Total Dollar Transactions	\$8,655,458	51%
LAND		
Number of Sales	60	76%
Total Dollar Transactions	\$17,619,308	115%

SOUTH KONA		
HOMES		
Number of Sales	76	58%
Total Dollar Transactions	\$60,922,000	80%
CONDOS		
Number of Sales	2	0%
Total Dollar Transactions	\$468,000	-37%
LAND		
Number of Sales	94	262%
Total Dollar Transactions	\$20,350,100	435%

KAU		
HOMES		
Number of Sales	110	26%
Total Dollar Transactions	\$32,467,900	53%
CONDOS		
Number of Sales	4	300%
Total Dollar Transactions	\$681,500	167%
LAND		
Number of Sales	314	117%
Total Dollar Transactions	\$10,212,546	188%

PUNA		
HOMES		
Number of Sales	592	48%
Total Dollar Transactions	\$179,464,682	87%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	903	102%
Total Dollar Transactions	\$37,406,671	144%





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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*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

*** 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

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>

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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