

	% OF CLOSINGS	# OF UNITS RECORDED		MEDIAN PRICE		
HOMES	42%	3,205	▲ 20%	\$480,000	▲	17%
CONDO	16%	1,175	▲ 56%	\$480,000	▲	22%
LAND	42%	3,202	▲ 57%	\$40,000	▲	51%

	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
	District	2021	% Change	District	2021	% Change
Residential	PUNA	3,001	42%	NORTH KONA	\$1,946,297,967	79%
Condominiums	NORTH KONA	1,521	33%	SOUTH KOHALA	\$1,105,105,903	72%
Vacant Land	SOUTH KOHALA	866	35%	PUNA	\$488,079,622	69%
% of Closed Sales by Districts through December 31, 2021	KA'U	838	43%	SOUTH HILO	\$291,983,946	50%
Number of Recorded transactions from January 1, 2021 – December 31, 2021	SOUTH HILO	619	21%	NORTH KOHALA	\$198,780,073	78%
	SOUTH KONA	311	70%	SOUTH KONA	\$153,964,732	64%
	NORTH KOHALA	235	62%	KA'U	\$99,485,586	72%
	HAMAKUA	116	25%	HAMAKUA	\$71,709,500	48%
	NORTH HILO	75	97%	NORTH HILO	\$38,708,400	124%
	TOTAL	7,582	39%	TOTAL	\$4,394,115,729	73%

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

7,582
TOTAL NUMBER OF SALES
2021

5,454
TOTAL NUMBER OF SALES
2020

39%

\$480,000
MEDIAN PRICE HOME **17%**

\$480,000
MEDIAN PRICE CONDO **22%**

\$40,000
MEDIAN PRICE LAND **51%**

\$4,394,115,729
TOTAL DOLLAR VOLUME
2021

\$2,541,689,882
TOTAL DOLLAR VOLUME
2020

73%

RESIDENTIAL

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	1,240	965	29%	\$300,000	\$242,000	24%	\$407,401,169	\$250,197,457	63%
SOUTH HILO	397	334	19%	\$440,000	\$390,000	13%	\$213,517,264	\$155,366,131	37%
NORTH HILO	35	28	25%	\$620,000	\$409,500	51%	\$23,937,200	\$14,325,780	67%
HAMAKUA	75	70	7%	\$495,000	\$499,750	-1%	\$53,328,500	\$40,688,300	31%
NORTH KOHALA	106	86	23%	\$813,500	\$755,000	8%	\$134,526,273	\$91,360,367	47%
SOUTH KOHALA	314	279	13%	\$837,000	\$675,000	24%	\$532,952,266	\$334,146,328	60%
NORTH KONA	685	610	12%	\$928,000	\$782,500	19%	\$1,260,278,698	\$737,959,115	71%
SOUTH KONA	133	103	29%	\$675,000	\$571,000	18%	\$111,993,249	\$80,628,968	39%
KA'U	220	187	18%	\$297,000	\$249,000	19%	\$71,250,710	\$47,839,426	49%
TOTAL	3,205	2,662	20%	\$480,000	\$410,000	17%	\$2,809,185,329	\$1,752,511,872	60%

CONDOMINIUM

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	0	0		\$0	\$0		\$0	\$0	
SOUTH HILO	101	67	51%	\$170,000	\$169,000	1%	\$19,431,374	\$12,097,700	61%
NORTH HILO	0	0		\$0	\$0		\$0	\$0	
HAMAKUA	0	0		\$0	\$0		\$0	\$0	
NORTH KOHALA	1	0	N/A	\$225,000	\$0	N/A	\$225,000	\$0	N/A
SOUTH KOHALA	422	278	52%	\$792,500	\$592,500	34%	\$474,748,359	\$258,156,172	84%
NORTH KONA	641	401	60%	\$415,000	\$369,000	12%	\$439,574,559	\$247,888,074	77%
SOUTH KONA	3	3	0%	\$235,000	\$292,000	-20%	\$753,000	\$932,000	-19%
KA'U	7	2	250%	\$184,500	\$207,000	-11%	\$1,345,400	\$414,000	225%
TOTAL	1,175	751	56%	\$480,000	\$395,000	22%	\$936,077,692	\$519,487,946	80%

VACANT LAND

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
PUNA	1,761	1,141	54%	\$32,500	\$20,000	63%	\$80,678,453	\$38,371,408	110%
SOUTH HILO	121	112	8%	\$275,000	\$225,000	22%	\$59,035,308	\$27,484,941	115%
NORTH HILO	40	10	300%	\$320,500	\$195,394	64%	\$14,771,200	\$2,939,788	402%
HAMAKUA	41	23	78%	\$325,000	\$295,000	10%	\$18,381,000	\$7,749,650	137%
NORTH KOHALA	128	59	117%	\$359,500	\$270,000	33%	\$64,028,800	\$20,183,050	217%
SOUTH KOHALA	130	86	51%	\$325,000	\$310,000	5%	\$97,405,278	\$49,532,760	97%
NORTH KONA	195	136	43%	\$550,000	\$341,000	61%	\$246,444,710	\$101,783,209	142%
SOUTH KONA	175	77	127%	\$219,000	\$115,000	90%	\$41,218,483	\$12,179,190	238%
KA'U	611	397	54%	\$17,000	\$12,500	36%	\$26,889,476	\$9,466,068	184%
TOTAL	3,202	2,041	57%	\$40,000	\$26,500	51%	\$648,852,708	\$269,690,064	141%

NORTH KOHALA			
HOMES			
Number of Sales	106	23%	
Total Dollar Transactions	\$134,526,273	47%	
CONDOS			
Number of Sales	1	-	
Total Dollar Transactions	\$225,000	-	
LAND			
Number of Sales	128	117%	
Total Dollar Transactions	\$64,028,800	217%	

HAMAKUA			
HOMES			
Number of Sales	75	7%	
Total Dollar Transactions	\$53,328,500	31%	
CONDOS			
Number of Sales	-	-	
Total Dollar Transactions	-	-	
LAND			
Number of Sales	41	78%	
Total Dollar Transactions	\$18,381,000	137%	

NORTH HILO			
HOMES			
Number of Sales	35	25%	
Total Dollar Transactions	\$23,937,200	67%	
CONDOS			
Number of Sales	-	-	
Total Dollar Transactions	-	-	
LAND			
Number of Sales	40	300%	
Total Dollar Transactions	\$14,771,200	402%	

SOUTH KOHALA			
HOMES			
Number of Sales	314	13%	
Total Dollar Transactions	\$532,952,266	60%	
CONDOS			
Number of Sales	422	52%	
Total Dollar Transactions	\$474,748,359	84%	
LAND			
Number of Sales	130	51%	
Total Dollar Transactions	\$97,405,278	97%	

NORTH KONA			
HOMES			
Number of Sales	685	12%	
Total Dollar Transactions	\$1,260,278,698	71%	
CONDOS			
Number of Sales	641	60%	
Total Dollar Transactions	\$439,574,559	77%	
LAND			
Number of Sales	195	43%	
Total Dollar Transactions	\$246,444,710	142%	

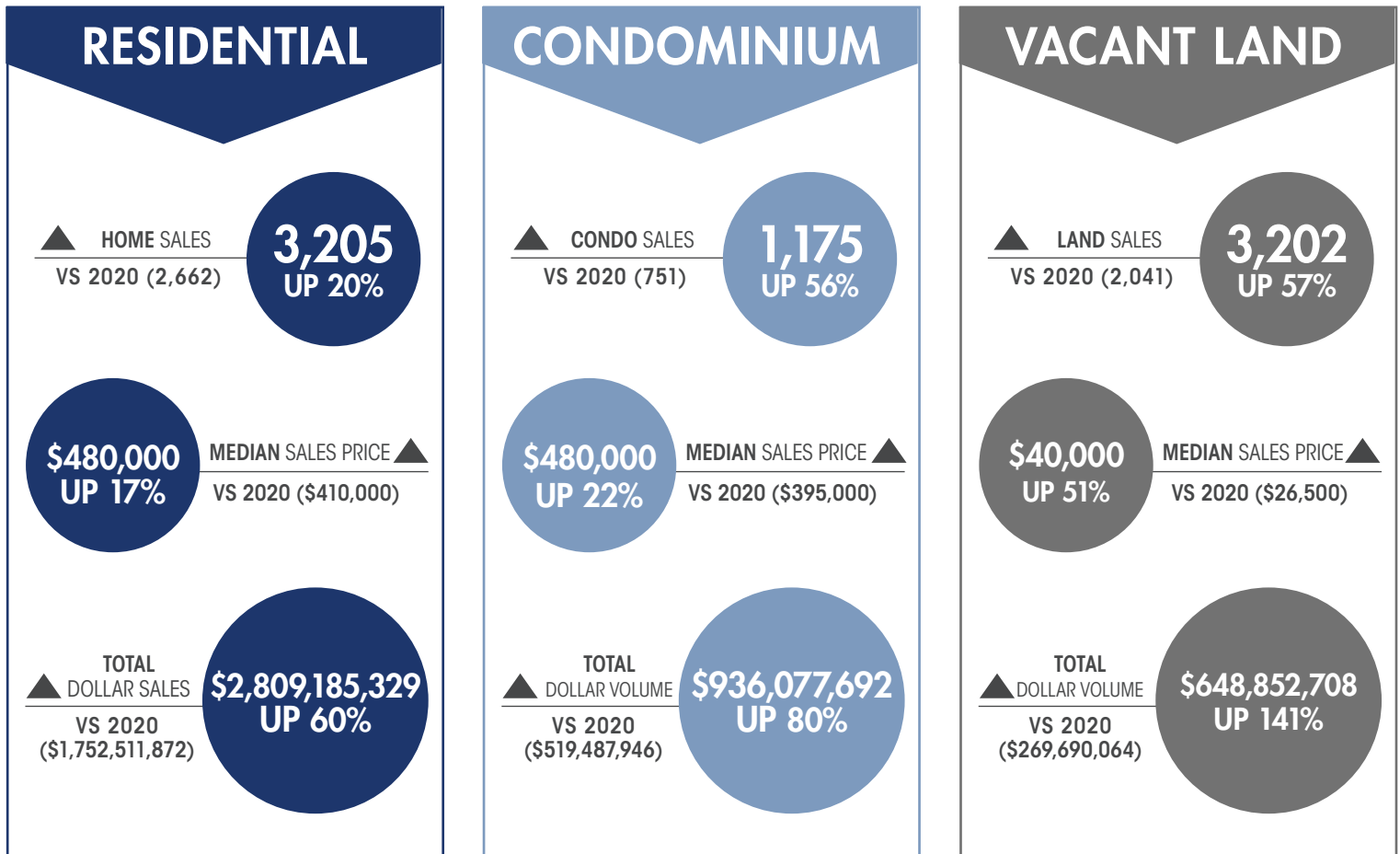
SOUTH HILO			
HOMES			
Number of Sales	397	19%	
Total Dollar Transactions	\$213,517,264	37%	
CONDOS			
Number of Sales	101	51%	
Total Dollar Transactions	\$19,431,374	61%	
LAND			
Number of Sales	121	8%	
Total Dollar Transactions	\$59,035,308	115%	

SOUTH KONA			
HOMES			
Number of Sales	133	29%	
Total Dollar Transactions	\$111,993,249	39%	
CONDOS			
Number of Sales	3	0%	
Total Dollar Transactions	\$753,000	-19%	
LAND			
Number of Sales	175	127%	
Total Dollar Transactions	\$41,218,483	238%	

KAU			
HOMES			
Number of Sales	220	18%	
Total Dollar Transactions	\$71,250,710	49%	
CONDOS			
Number of Sales	7	250%	
Total Dollar Transactions	\$1,345,400	225%	
LAND			
Number of Sales	611	54%	
Total Dollar Transactions	\$26,889,476	184%	

PUNA			
HOMES			
Number of Sales	1,240	29%	
Total Dollar Transactions	\$407,401,169	63%	
CONDOS			
Number of Sales	-	-	
Total Dollar Transactions	-	-	
LAND			
Number of Sales	1,761	54%	
Total Dollar Transactions	\$80,678,453	110%	





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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

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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