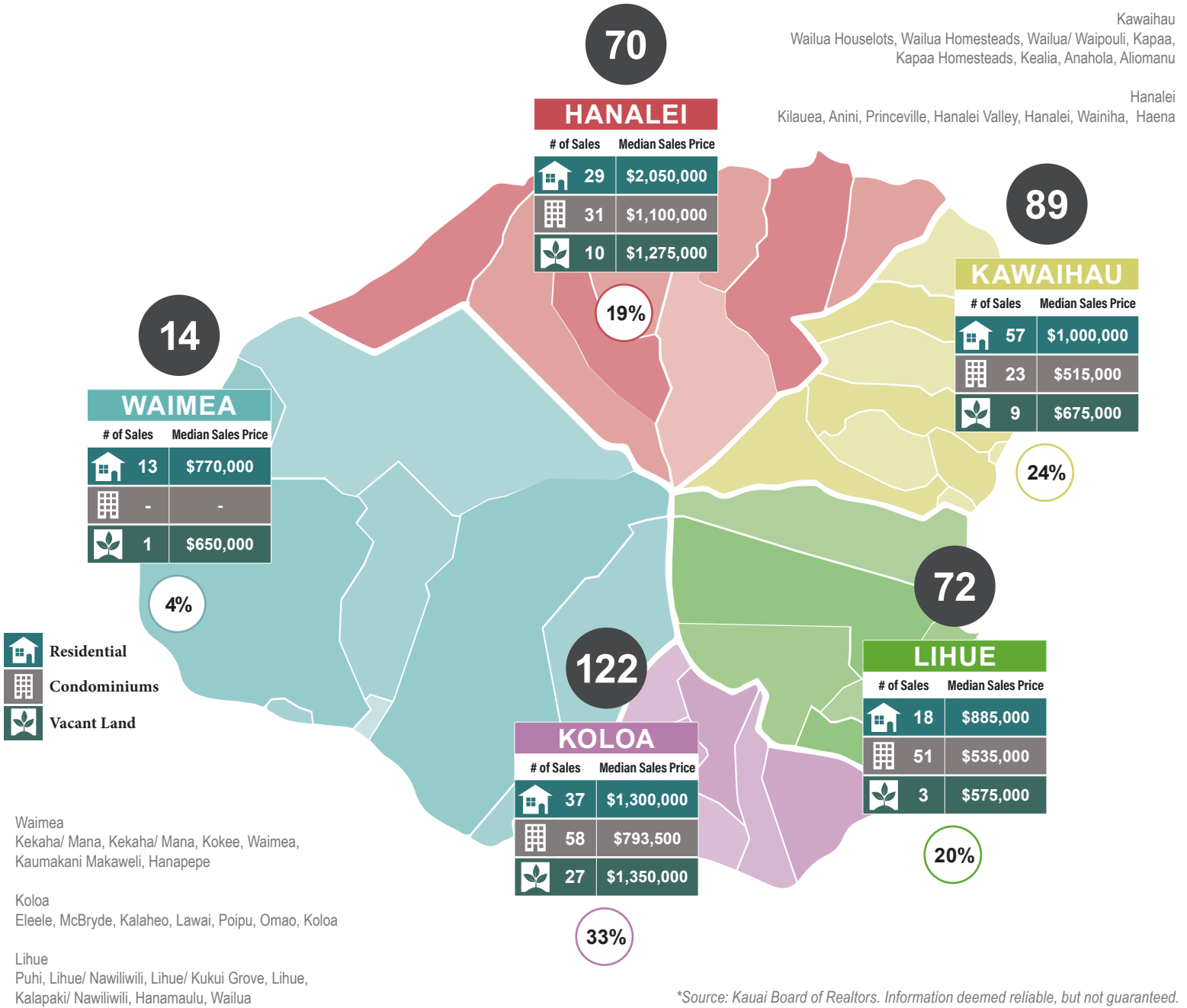


Kawaihau

Wailua Houselots, Wailua Homesteads, Wailua/ Waipouli, Kapaa, Kapaa Homesteads, Kealia, Anahola, Aliomanu

Hanalei

Kilauea, Anini, Princeville, Hanalei Valley, Hanalei, Wainiha, Haena



*Source: Kauai Board of Realtors. Information deemed reliable, but not guaranteed.

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE		
HOMES	42%	154	▼	-49%	\$1,100,000	▼	-8%
CONDO	44%	163	▼	-35%	\$685,000	▼	-1%
LAND	14%	50	▼	-40%	\$944,950	▲	35%

DISTRICT	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
	2023	% Change		DISTRICT	2023	% Change
KOLOA	122	-49%		KOLOA	\$169,343,430	-51%
KAWAIHAU	89	-39%		HANALEI	\$121,079,900	-68%
LIHUE	72	-29%		KAWAIHAU	\$82,747,220	-40%
HANALEI	70	-43%		LIHUE	\$55,048,700	-40%
WAIMEA	14	-50%		WAIMEA	\$11,240,302	-32%
TOTAL	367	-43%		TOTAL	\$439,459,552	-55%

○ % of Closed Sales by Districts through June 30, 2023

● Number of Recorded Transactions from January 1, 2023 - June 30, 2023

KAUAI

YEAR-OVER-YEAR

367
TOTAL NUMBER OF SALES
2023

639
TOTAL NUMBER OF SALES
2022

-43%

\$1,100,000
MEDIAN PRICE HOME

\$685,000
MEDIAN PRICE CONDO

\$944,950
MEDIAN PRICE LAND

-8%

-1%

35%

\$439,459,552
TOTAL DOLLAR VOLUME
2023

\$967,977,058
TOTAL DOLLAR VOLUME
2022

-55%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
RESIDENTIAL									
WAIMEA	13	18	-28%	\$770,000	\$743,750	4%	\$10,590,302	\$15,169,350	-30%
KOLOA	37	95	-61%	\$1,300,000	\$1,325,000	-2%	\$68,850,500	\$206,774,464	-67%
LIHUE	18	27	-33%	\$885,000	\$930,000	-5%	\$18,679,000	\$32,088,777	-42%
KAWAIHAU	57	98	-42%	\$1,000,000	\$920,000	9%	\$61,677,445	\$108,268,500	-43%
HANAIEI	29	66	-56%	\$2,050,000	\$2,350,000	-13%	\$67,237,500	\$272,155,706	-75%
TOTAL	154	304	-49%	\$1,100,000	\$1,200,000	-8%	\$227,034,747	\$634,456,797	-64%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
CONDOMINIUM									
WAIMEA	-	-	-	-	-	-	-	-	-
KOLOA	58	101	-43%	\$793,500	\$701,000	13%	\$57,986,030	\$86,802,377	-33%
LIHUE	51	69	-26%	\$535,000	\$500,000	7%	\$34,807,200	\$57,796,341	-40%
KAWAIHAU	23	35	-34%	\$515,000	\$495,000	4%	\$14,688,975	\$21,245,400	-31%
HANAIEI	31	46	-33%	\$1,100,000	\$987,000	11%	\$36,227,400	\$51,208,643	-29%
TOTAL	163	251	-35%	\$685,000	\$695,000	-1%	\$143,709,605	\$217,052,761	-34%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
VACANT LAND									
WAIMEA	1	10	-90%	\$650,000	\$46,500	1298%	\$650,000	\$1,364,000	-52%
KOLOA	27	45	-40%	\$1,350,000	\$785,000	72%	\$42,506,900	\$51,788,500	-18%
LIHUE	3	5	-40%	\$575,000	\$530,000	8%	\$1,562,500	\$2,294,000	-32%
KAWAIHAU	9	13	-31%	\$675,000	\$575,000	17%	\$6,380,800	\$7,512,000	-15%
HANAIEI	10	11	-9%	\$1,275,000	\$1,600,000	-20%	\$17,615,000	\$53,509,000	-67%
TOTAL	50	84	-40%	\$944,950	\$700,000	35%	\$68,715,200	\$116,467,500	-41%

*Source: Kauai Board of Realtors. Information deemed reliable, but not guaranteed.



KAUAI REAL ESTATE REPORT



KAUAI | 1ST HALF 2023

1ST HALF 2023 YTD VS. 1ST HALF 2022 YTD

2023

HANALEI		
HOMES		
Number of Sales	29	-56%
Total Dollar Transactions	\$67,237,500	-75%
CONDOS		
Number of Sales	31	-33%
Total Dollar Transactions	\$36,227,400	-29%
LAND		
Number of Sales	10	-9%
Total Dollar Transactions	\$17,615,000	-67%

KAWAIHAU		
HOMES		
Number of Sales	57	-42%
Total Dollar Transactions	\$61,677,445	-43%
CONDOS		
Number of Sales	23	-34%
Total Dollar Transactions	\$14,688,975	-31%
LAND		
Number of Sales	9	-31%
Total Dollar Transactions	\$6,380,800	-15%

WAIMEA		
HOMES		
Number of Sales	13	-28%
Total Dollar Transactions	\$10,590,302	-30%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	1	-90%
Total Dollar Transactions	\$650,000	-52%

LIHUE		
HOMES		
Number of Sales	18	-33%
Total Dollar Transactions	\$18,679,000	-42%
CONDOS		
Number of Sales	51	-26%
Total Dollar Transactions	\$34,807,200	-40%
LAND		
Number of Sales	3	-40%
Total Dollar Transactions	\$1,562,500	-32%

KOLOA		
HOMES		
Number of Sales	37	-61%
Total Dollar Transactions	\$68,850,500	-67%
CONDOS		
Number of Sales	58	-43%
Total Dollar Transactions	\$57,986,030	-33%
LAND		
Number of Sales	27	-40%
Total Dollar Transactions	\$42,506,900	-18%

Waimea
Kekaha/ Mana, Kekaha/ Mana, Kokee, Waimea,
Kaumakani Makaweli, Hanapepe

Koloa
Eleele, McBryde, Kalaheo, Lawai, Poipu, Omao, Koloa

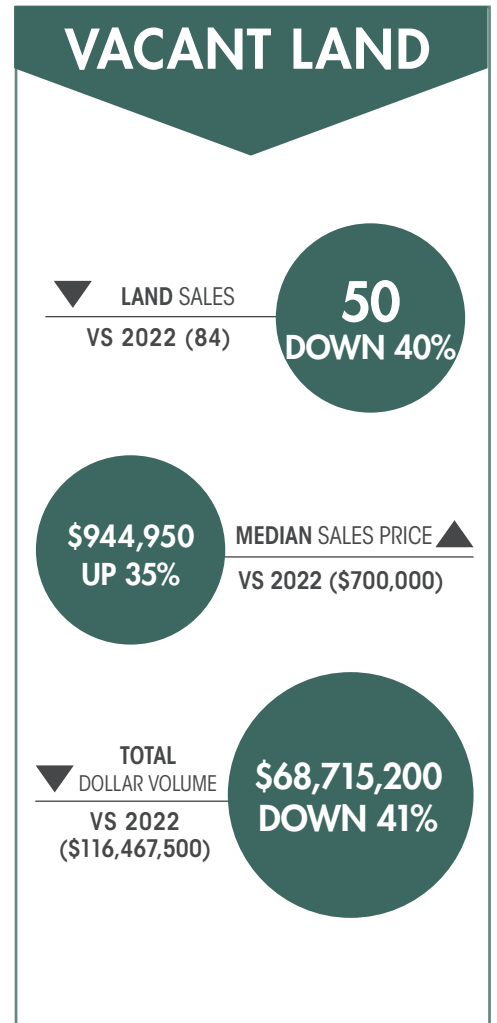
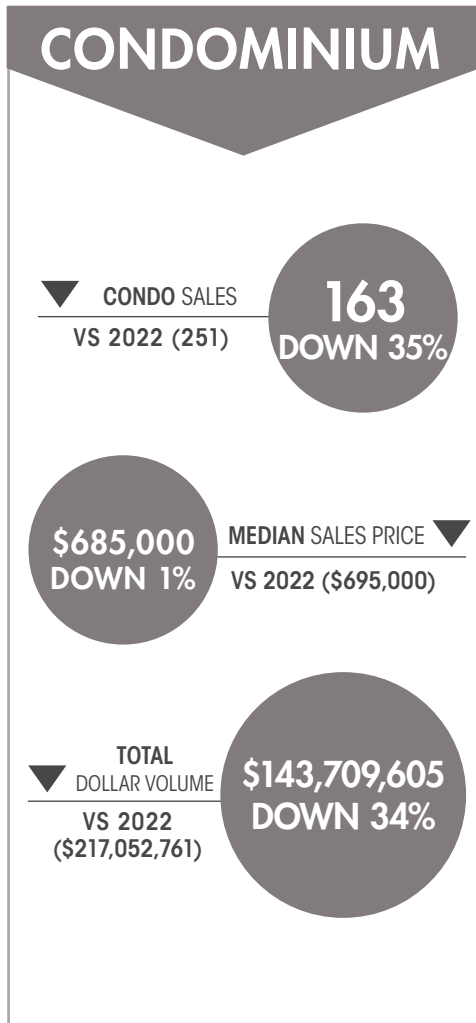
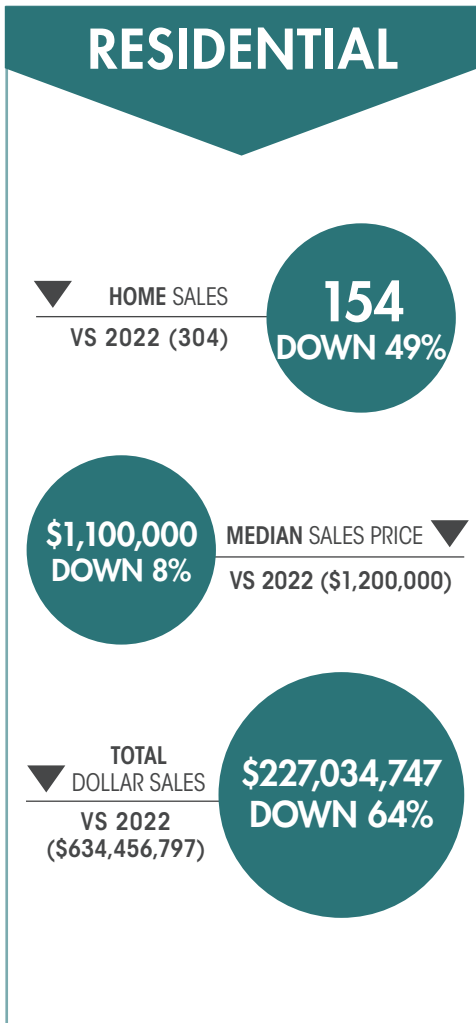
Lihue
Puihi, Lihue/ Nawiliwili, Lihue/ Kukui Grove, Lihue,
Kalapaki/ Nawiliwili, Hanamaulu, Wailua

Kawaihau
Wailua Houselots, Wailua Homesteads, Wailua/ Waipouli,
Kapaa, Kapaa Homesteads, Kealia, Anahola, Aliomanu

Hanalei
Kilauea, Anini, Princeville, Hanalei Valley, Hanalei,
Wainiha, Haena

*Source: Kauai Board of Realtors. Information deemed reliable, but not guaranteed.





*Source: Kauai Board of Realtors. Information deemed reliable, but not guaranteed.





Conveyance Tax Law

STATE OF HAWAII

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, except for a sale of a condominium or single family residence where the purchaser is eligible for the county homeowners' 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.

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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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STATE OF HAWAII | ALL COUNTIES
REAL PROPERTY TAX
FISCAL YEAR JULY 1, 2023 TO JUNE 30, 2024

Honolulu County

CLASS	Taxable Building per/\$1,000
Residential Principal Residence	\$3.50
Hotel and resort	\$13.90
Commercial	\$12.40
Industrial	\$12.40
Agricultural	\$5.70
Preservation	\$5.70
Public service	\$0.00
Vacant agricultural	\$ 8.50
Residential A - Tier 1 Tax rate applied to the net taxable value of the property up to \$1,000,000.	\$4.50
Residential A - Tier 2 Tax rate applied to the net taxable value of the property in excess of \$1,000,000.	\$10.50
Bed and breakfast home	\$6.50

REAL PROPERTY TAX DUE DATES:

Aug 20, 2023 1st half of fiscal year tax payment due
Sep 30, 2023 Deadline for filing exemption claims & ownership documents
Feb 20, 2024 2nd half of fiscal year tax payment due

For More Information Visit: www.realpropertyhonolulu.com

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, 2023 1st half of fiscal year tax payment due
Sep 30, 2023 Deadline for filing exemption claims & ownership documents
Feb 20, 2024 2nd half of fiscal year tax payment due

For More Information Visit: https://hawaiipropertytax.com/tax_rates.html

Maui County

2023-2024

CLASS	All rates are per \$1,000 of net taxable assessed valuation
Owner-Occupied	
Tier 1, Up to \$1 Million	\$1.90
Tier 2, \$1,000,001 to \$3 Million	\$2.00
Tier 3, More Than \$3 Million	\$2.75
Non-Owner-Occupied	
Tier 1, Up to \$1 Million	\$5.85
Tier 2, \$1,000,001 to \$4.5 Million	\$8.00
Tier 3, More Than \$4.5 Million	\$12.50
Apartment	\$3.50
Hotel And Resort	\$11.75
Time Share	\$14.60
Transient Vacation Rental/Short-Term Rental Home	\$11.85
Long-Term Rental	
Tier 1, Up to \$1 Million	\$3.00
Tier 2, \$1,000,001 to \$3 Million	\$5.00
Tier 3, More Than \$3 Million	\$8.00
Agricultural	\$5.74
Conservation	\$6.43
Commercial	\$6.05
Industrial	\$7.05
Commercialized Residential	\$4.40

REAL PROPERTY TAX DUE DATES:

Aug 20, 2023 1st half of fiscal year tax payment due
Sep 30, 2023 Deadline for filing exemption claims & ownership documents
Feb 20, 2024 2nd half of fiscal year tax payment due

For Info On Classifications Visit: www.mauicounty.gov/755/Classification-for-Tax-Rate-Purposes

Kauai County

CLASS	Tax Rate per/\$1,000
Homestead	\$2.59
Residential	\$5.45
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
Commercialized Home Use	\$5.05

REAL PROPERTY TAX DUE DATES:

Aug 20, 2023 1st half of fiscal year tax payment due
Sep 30, 2023 Deadline for filing exemption claims & ownership documents
Feb 20, 2024 2nd half of fiscal year tax payment due

For more information visit: www.kauai.gov/Government/Departments-Agencies/Finance/Real-Property-Tax/Assessment

