



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

	% OF CLOSINGS	# OF UNITS RECORDED	MEDIAN PRICE
<b>HOMES</b>	46%	369 ▼ -28%	\$1,188,000 ▲ 13%
<b>CONDO</b>	41%	324 ▼ -27%	\$705,500 ▲ 16%
<b>LAND</b>	13%	100 ▼ -27%	\$700,000 ▲ 11%

DISTRICT	YTD NUMBER OF UNITS RECORDED		YTD TOTAL DOLLAR VOLUME	
	2022	% Change	2022	% Change
KOLOA	295	-18%	HANALEI	\$455,435,849 -28%
KAWAIHAU	185	-37%	KOLOA	\$416,604,241 -13%
HANALEI	153	-47%	KAWAIHAU	\$177,167,700 -22%
LIHUE	123	4%	LIHUE	\$107,412,118 54%
WAIMEA	37	0%	WAIMEA	\$22,998,905 3%
<b>TOTAL</b>	<b>793</b>	<b>-28%</b>	<b>TOTAL</b>	<b>\$1,179,618,813 -18%</b>

○ % of Closed Sales by Districts through August 31, 2022

● Number of Recorded transactions from August 1, 2022 – August 31, 2022

### KAUAI

YEAR-OVER-YEAR

**793**  
TOTAL NUMBER OF SALES  
2022

**1,097**  
TOTAL NUMBER OF SALES  
2021

-28%

**\$1,188,000**  
MEDIAN PRICE HOME

**\$705,500**  
MEDIAN PRICE CONDO

**\$700,000**  
MEDIAN PRICE LAND

▲

**13%**

▲

**16%**

▲

**11%**

**\$1,179,618,813**  
TOTAL DOLLAR VOLUME  
2022

**\$1,431,373,521**  
TOTAL DOLLAR VOLUME  
2021

-18%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
<b>RESIDENTIAL</b>									
WAIMEA	25	31	-19%	\$755,555	\$589,000	28%	\$20,984,905	\$20,452,600	3%
KOLOA	116	138	-16%	\$1,246,875	\$1,174,500	6%	\$245,853,364	\$247,106,690	-1%
LIHUE	33	34	-3%	\$925,000	\$735,500	26%	\$37,178,777	\$27,207,308	37%
KAWAIHAU	118	167	-29%	\$920,000	\$800,000	15%	\$134,306,200	\$168,463,152	-20%
HANAIEI	77	144	-47%	\$2,500,000	\$1,775,000	41%	\$331,575,706	\$498,972,906	-34%
<b>TOTAL</b>	<b>369</b>	<b>514</b>	<b>-28%</b>	<b>\$1,188,000</b>	<b>\$1,050,000</b>	<b>13%</b>	<b>\$769,898,952</b>	<b>\$962,202,656</b>	<b>-20%</b>

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
<b>CONDOMINIUM</b>									
WAIMEA	-	-	-	-	-	-	-	-	-
KOLOA	130	148	-12%	\$708,000	\$747,500	-5%	\$114,281,377	\$122,325,319	-7%
LIHUE	84	77	9%	\$499,950	\$375,000	33%	\$67,359,341	\$38,385,134	75%
KAWAIHAU	49	103	-52%	\$545,000	\$365,000	49%	\$31,849,500	\$48,907,500	-35%
HANAIEI	61	118	-48%	\$995,000	\$750,000	33%	\$67,412,143	\$104,523,688	-36%
<b>TOTAL</b>	<b>324</b>	<b>446</b>	<b>-27%</b>	<b>\$705,500</b>	<b>\$608,500</b>	<b>16%</b>	<b>\$280,902,361</b>	<b>\$314,141,641</b>	<b>-11%</b>

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
<b>VACANT LAND</b>									
WAIMEA	12	6	100%	\$112,500	\$339,500	-67%	\$2,014,000	\$1,869,400	8%
KOLOA	49	72	-32%	\$785,000	\$750,000	5%	\$56,469,500	\$109,996,267	-49%
LIHUE	6	7	-14%	\$552,500	\$478,500	15%	\$2,874,000	\$4,226,500	-32%
KAWAIHAU	18	24	-25%	\$612,500	\$357,400	71%	\$11,012,000	\$10,774,307	2%
HANAIEI	15	28	-46%	\$1,270,000	\$762,000	67%	\$56,448,000	\$28,162,750	100%
<b>TOTAL</b>	<b>100</b>	<b>137</b>	<b>-27%</b>	<b>\$700,000</b>	<b>\$630,000</b>	<b>11%</b>	<b>\$128,817,500</b>	<b>\$155,029,224</b>	<b>-17%</b>

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



HANALEI			
<b>HOMES</b>			
Number of Sales	77		-47%
Total Dollar Transactions	\$331,575,706		-34%
<b>CONDOS</b>			
Number of Sales	61		-48%
Total Dollar Transactions	\$67,412,143		-36%
<b>LAND</b>			
Number of Sales	15		-46%
Total Dollar Transactions	\$56,448,000		100%

KAWAIHAU			
<b>HOMES</b>			
Number of Sales	118		-29%
Total Dollar Transactions	\$134,306,200		-20%
<b>CONDOS</b>			
Number of Sales	49		-52%
Total Dollar Transactions	\$31,849,500		-35%
<b>LAND</b>			
Number of Sales	18		-25%
Total Dollar Transactions	\$11,012,000		2%

WAIMEA			
<b>HOMES</b>			
Number of Sales	25		-19%
Total Dollar Transactions	\$20,984,905		3%
<b>CONDOS</b>			
Number of Sales	-		-
Total Dollar Transactions	-		-
<b>LAND</b>			
Number of Sales	12		100%
Total Dollar Transactions	\$2,014,000		8%

LIHUE			
<b>HOMES</b>			
Number of Sales	33		-3%
Total Dollar Transactions	\$37,178,777		37%
<b>CONDOS</b>			
Number of Sales	84		9%
Total Dollar Transactions	\$67,359,341		75%
<b>LAND</b>			
Number of Sales	6		-14%
Total Dollar Transactions	\$2,874,000		-32%

KOLOA			
<b>HOMES</b>			
Number of Sales	116		-16%
Total Dollar Transactions	\$245,853,364		-1%
<b>CONDOS</b>			
Number of Sales	130		-12%
Total Dollar Transactions	\$114,281,377		-7%
<b>LAND</b>			
Number of Sales	49		-32%
Total Dollar Transactions	\$56,469,500		-49%

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



## RESIDENTIAL

▼ HOME SALES  
VS 2021 (514)

**369**  
DOWN 28%

**\$1,188,000**  
UP 13%

MEDIAN SALES PRICE ▲  
VS 2021 (\$1,050,000)

▼ TOTAL  
DOLLAR SALES  
VS 2021  
(\$962,202,656)

**\$769,898,952**  
DOWN 20%

## CONDOMINIUM

▼ CONDO SALES  
VS 2021 (446)

**324**  
DOWN 27%

**\$705,500**  
UP 16%

MEDIAN SALES PRICE ▲  
VS 2021 (\$608,500)

▼ TOTAL  
DOLLAR VOLUME  
VS 2021  
(\$314,141,641)

**\$280,902,361**  
DOWN 11%

## VACANT LAND

▼ LAND SALES  
VS 2021 (137)

**100**  
DOWN 27%

**\$700,000**  
UP 11%

MEDIAN SALES PRICE ▲  
VS 2021 (\$630,000)

▼ TOTAL  
DOLLAR VOLUME  
VS 2021  
(\$155,029,224)

**\$128,817,500**  
DOWN 17%





# 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:

<b>BASIS AND RATE OF CONVEYANCE TAX</b>			
<b>CONSIDERATION PAID</b>		<b>Scale #1:</b>	<b>Scale #2:</b>
<b>At Least</b>	<b>But Less Than</b>	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.





# 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
<b>FIDELITY NATIONAL TITLE FEES:</b>		
Standard Coverage for Title Insurance Premium*	<b>40%</b>	<b>60%</b>
Additional Premium for any Extended Coverage Policy (including ALTA Homeowners Policy and/or Lender's Policy)	<b>X</b>	
Lien Report* if applicable	<b>X</b>	
Financing Statement*, if applicable	<b>X</b>	
Escrow Fees*	<b>X</b>	<b>X</b>
<b>THIRD PARTY FEES:</b>		
Cost of Drafting Mortgage and Note or Agreement of Sale	<b>X</b>	
Cost of Drafting Conveyance Documents & Bills of Sale		<b>X</b>
Cost of Obtaining Buyer's Consents	<b>X</b>	
Cost of Obtaining Seller's Consents (e.g., Lessor's Consent)		<b>X</b>
Buyers Notary Fees, if applicable	<b>X</b>	
Seller's Notary Fees, if applicable		<b>X</b>
Recording Fees except Documents to Clear Seller's Title (e.g., Deed, Encroachment Agreements)	<b>50%</b>	<b>50%</b>
Recording Fees to Clear Seller's Title (e.g. Mortgage Release)		<b>X</b>
Required Staking or Survey		<b>X</b>
Homeowner's Condominium Documents, if applicable		<b>X</b>
Condominium and Association Ownership Transfer Fees	<b>X</b>	
FHA or VA Discount Points and any Mortgage Fees	<b>X</b>	
FHA or VA Mandatory Closing Fees		<b>X</b>
Conveyance Tax		<b>X</b>
FIRPTA (Federal Withholding, if applicable)		<b>X</b>
HARPTA (State Withholding, if applicable)		<b>X</b>

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.

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.

STATE OF HAWAII | ALL COUNTIES

**REAL PROPERTY TAX**

FISCAL YEAR JULY 1, 2022 TO JUNE 30, 2023

**Honolulu, Oahu County**

CLASS	Taxable Building per/\$1,000
Agricultural	\$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*	\$4.50
<small>Tax rate applied to the net taxable value of the property up to \$1,000,000</small>	
Residential A - Tier 2*	\$10.50
<small>Tax rate applied to the net taxable value of the property in excess of \$1,000,000</small>	
Vacant Agricultural	\$8.50

**REAL PROPERTY TAX DUE DATES:**

- Aug 20, 2022** 1st half of fiscal year tax payment due
- Sep 30, 2022** Deadline for filing exemption claims & ownership documents
- Feb 20, 2023** 2nd half of fiscal year tax payment due

For More Information, Visit:  
<https://hnlidoc.ehawaii.gov/hnlidoc/document-download?id=9995>

**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, 2022** 1st half of fiscal year tax payment due
- Dec 31, 2022** Deadline for filing exemption claims & ownership documents
- Feb 20, 2023** 2nd half of fiscal year tax payment due

For More Information, Visit:  
[https://www.hawaiipropertytax.com/tax\\_rates.html](https://www.hawaiipropertytax.com/tax_rates.html)

**Kauai County**

CLASS	Tax Rate per/\$1,000
Homestead	\$3.05
Residential	\$6.05
Vacation Rental	\$9.85
Hotel/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, 2022** 1st half of fiscal year tax payment due
- Sep 30, 2022** Deadline for filing exemption claims & ownership documents
- Feb 20, 2023** 2nd half of fiscal year tax payment due

For More Information, Visit:  
<https://www.kauai.gov/Government/Departments-Agencies/Finance/Real-Property/Tax-Rates>

CLASS	All rates are per \$1,000 of net taxable assessed valuation
Owner Occupied - Tier 1 up to \$1m	\$2.00
Owner Occupied - Tier 2 more than \$1,000,001 - \$3m	\$2.10
Owner Occupied - Tier 3 more than \$3m	\$2.71
Non-Owner Occupied - Tier 1 up to \$1m	\$5.85
Non-Owner Occupied - Tier 2 more than \$1,000,001 - \$4.5m	\$8.00
Non-Owner Occupied - Tier 3 more than \$4.5m	\$12.50
Apartment	\$3.50
Hotel/Resort	\$11.75
Time share	\$14.60
Agricultural	\$5.74
Short-Term Rental - Tier 1 up to \$1m	\$11.85
Short-Term Rental - Tier 2 more than \$1,000,001 - \$3m	\$11.85
Short-Term Rental - Tier 3 more than \$3m	\$11.85
Conservation	\$6.43
Commercial	\$6.05
Industrial	\$7.05
Commercial Residential	\$4.40
*Long-Term Rental - Tier 1 up to \$1m	\$3.00
*Long-Term Rental - Tier 2 more than \$1,000,001 - \$3m	\$5.00
*Long-Term Rental - Tier 3 more than \$3m	\$8.00

\*NEW CLASSIFICATION

**REAL PROPERTY TAX DUE DATES:**

- Aug 20, 2022** 1st half of fiscal year tax payment due
- Dec 31, 2022** Deadline for filing exemption claims & ownership documents
- Feb 20, 2023** 2nd half of fiscal year tax payment due

For More Information, Visit:  
<https://www.mauicounty.gov/755/Classification-for-Tax-Rate-Purposes>

**HIGHEST RATED POLICY IN INDUSTRY**  
**UNDERWRITING 1 OF 3 POLICIES NATIONWIDE**  
**FORTUNE 500 RANKED #238**

**Alison Watanabe**  
AVP, Escrow Officer - Refinance  
☎ (808) 319-3271 | (808) 346-3719  
✉ [Alison.Watanabe@fnf.com](mailto:Alison.Watanabe@fnf.com)



**Mercy Palmer**  
AVP, Sales Executive  
☎ (808) 280-6726  
✉ [Mercy.Palmer@fnf.com](mailto:Mercy.Palmer@fnf.com)



**Kurt Johnson**  
AVP, Sales Executive  
☎ (808) 722-1902  
✉ [Kurt.Johnson@fnf.com](mailto:Kurt.Johnson@fnf.com)

