

- Residential
- Condominiums
- Vacant Land

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

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE		
HOMES	47%	398	▼	-32%	\$1,150,000	▲	7%
CONDO	41%	348	▼	-30%	\$705,500	▲	16%
LAND	13%	109	▼	-32%	\$700,000	▲	9%

	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
DISTRICT	2022	% Change		DISTRICT	2022	% Change
KOLOA	313	-20%		HANALEI	\$479,701,349	-35%
KAWAIHAU	207	-37%		KOLOA	\$443,574,741	-15%
HANALEI	168	-49%		KAWAIHAU	\$196,481,000	-23%
LIHUE	129	-10%		LIHUE	\$110,924,108	28%
WAIMEA	38	-10%		WAIMEA	\$23,633,905	-8%
TOTAL	855	-31%		TOTAL	\$1,254,315,103	-23%

% of Closed Sales by Districts through September 30, 2022

Number of Recorded transactions from January 1, 2022 - September 30, 2022

KAUAI

YEAR-OVER-YEAR

855
TOTAL NUMBER OF SALES
2022

1,236
TOTAL NUMBER OF SALES
2021

-31%

\$1,150,000
MEDIAN PRICE HOME

\$705,500
MEDIAN PRICE CONDO

\$700,000
MEDIAN PRICE LAND

7%

16%

9%

\$1,254,315,103
TOTAL DOLLAR VOLUME
2022

\$1,631,040,011
TOTAL DOLLAR VOLUME
2021

-23%

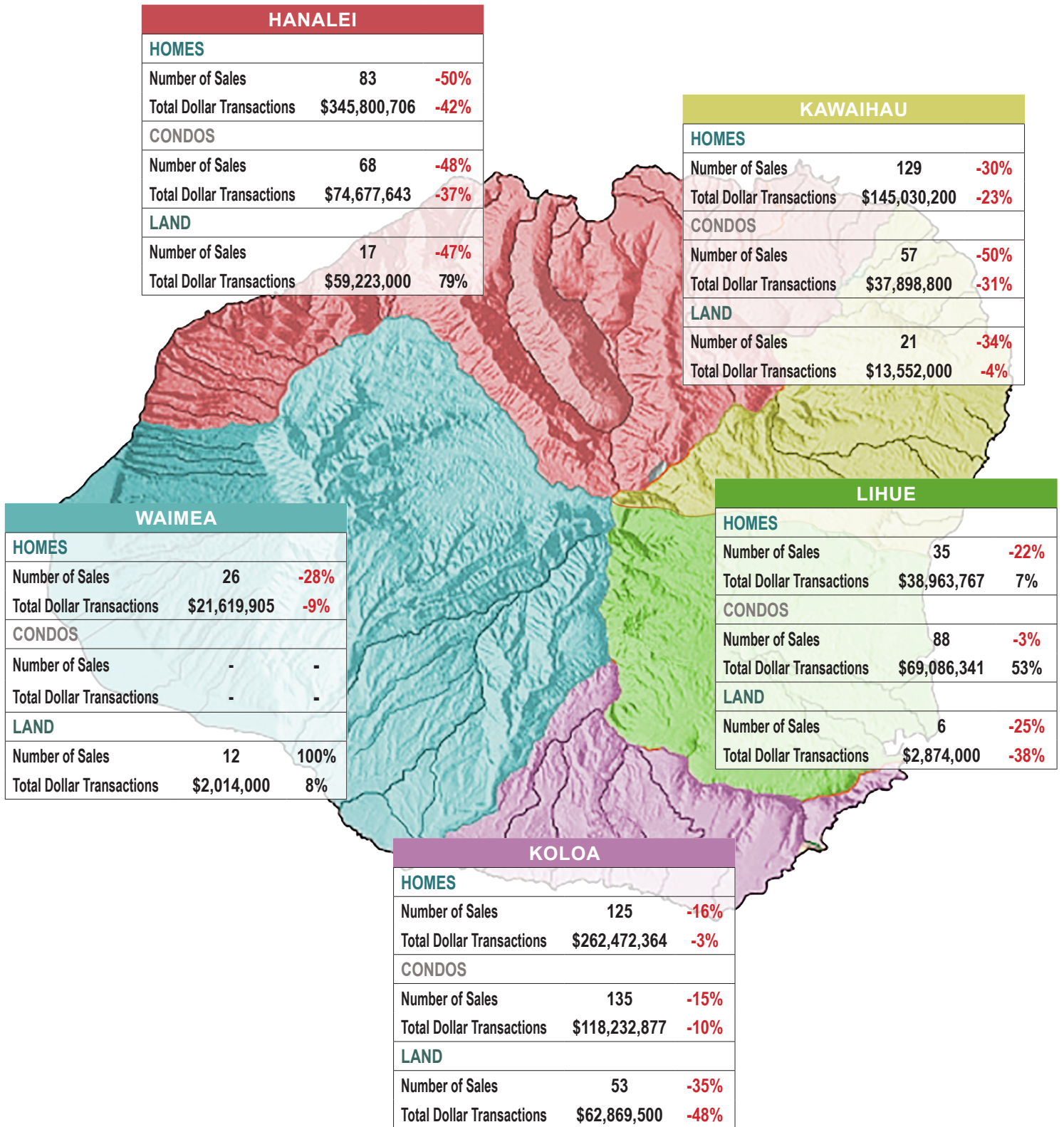
	Number of Sales			Median Sales Price			Total Dollar Volume		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
RESIDENTIAL									
WAIMEA	26	36	-28%	\$752,778	\$615,500	22%	\$21,619,905	\$23,863,600	-9%
KOLOA	125	149	-16%	\$1,210,000	\$1,149,000	5%	\$262,472,364	\$269,545,190	-3%
LIHUE	35	45	-22%	\$899,990	\$770,000	17%	\$38,963,767	\$36,481,308	7%
KAWAIHAU	129	184	-30%	\$920,000	\$821,500	12%	\$145,030,200	\$187,768,152	-23%
HANAIEI	83	167	-50%	\$2,400,000	\$1,800,000	33%	\$345,800,706	\$591,088,396	-42%
TOTAL	398	581	-32%	\$1,150,000	\$1,077,000	7%	\$813,886,942	\$1,108,746,646	-27%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
CONDOMINIUM									
WAIMEA	-	-	-	-	-	-	-	-	-
KOLOA	135	159	-15%	\$715,000	\$750,000	-5%	\$118,232,877	\$131,144,319	-10%
LIHUE	88	91	-3%	\$499,950	\$375,000	33%	\$69,086,341	\$45,236,134	53%
KAWAIHAU	57	113	-50%	\$545,000	\$370,000	47%	\$37,898,800	\$54,592,900	-31%
HANAIEI	68	132	-48%	\$995,000	\$777,500	28%	\$74,677,643	\$117,689,688	-37%
TOTAL	348	495	-30%	\$705,500	\$610,000	16%	\$299,895,661	\$348,663,041	-14%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
VACANT LAND									
WAIMEA	12	6	100%	\$112,500	\$339,500	-67%	\$2,014,000	\$1,869,400	8%
KOLOA	53	82	-35%	\$795,000	\$755,000	5%	\$62,869,500	\$119,968,767	-48%
LIHUE	6	8	-25%	\$552,500	\$468,750	18%	\$2,874,000	\$4,656,500	-38%
KAWAIHAU	21	32	-34%	\$600,000	\$377,500	59%	\$13,552,000	\$14,072,907	-4%
HANAIEI	17	32	-47%	\$1,270,000	\$850,000	49%	\$59,223,000	\$33,062,750	79%
TOTAL	109	160	-32%	\$700,000	\$640,000	9%	\$140,532,500	\$173,630,324	-19%

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





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



RESIDENTIAL

▼ HOME SALES
VS 2021 (581)

398
DOWN 32%

\$1,150,000
UP 7%

MEDIAN SALES PRICE ▲
VS 2021 (\$1,077,000)

▼ TOTAL DOLLAR SALES
VS 2021 (\$1,108,746,646)

\$813,886,942
DOWN 27%

CONDOMINIUM

▼ CONDO SALES
VS 2021 (495)

348
DOWN 30%

\$705,500
UP 16%

MEDIAN SALES PRICE ▲
VS 2021 (\$610,000)

▼ TOTAL DOLLAR VOLUME
VS 2021 (\$348,663,041)

\$299,895,661
DOWN 14%

VACANT LAND

▼ LAND SALES
VS 2021 (160)

109
DOWN 32%

\$700,000
UP 9%

MEDIAN SALES PRICE ▲
VS 2021 (\$640,000)

▼ TOTAL DOLLAR VOLUME
VS 2021 (\$173,630,324)

\$140,532,500
DOWN 19%





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.





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.

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

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.maui-county.gov/755/Classification-for-Tax-Rate-Purposes>

<p>Alison Watanabe AVP, Escrow Officer (808) 319-3271 (808) 346-3719 Alison.Watanabe@fnf.com</p> 	<p>Tori La Polla AVP, Escrow Officer (808) 446-8907 (808) 269-0518 Tori.LaPolla@fnf.com</p> 	<p>Kosei Nagata AVP, Escrow Officer (808) 446-8377 (808) 271-8796 Kosei.Nagata@fnf.com</p> 	<p>Mercy Palmer AVP, Sales Executive (808) 280-6726 Mercy.Palmer@fnf.com</p> 	<p>Kurt Johnson AVP, Sales Executive (808) 722-1902 Kurt.Johnson@fnf.com</p> 
--	---	---	--	--