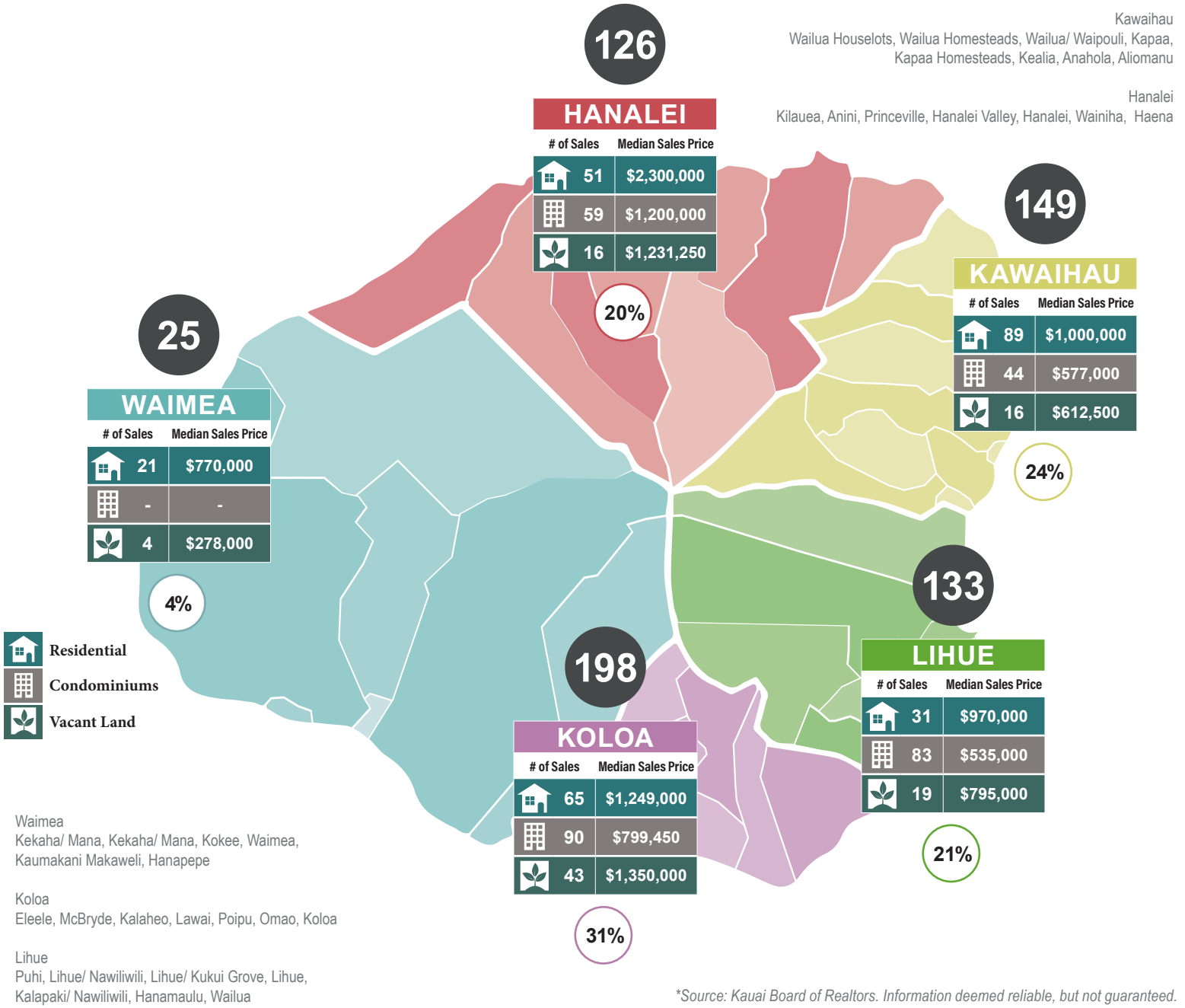


Kawaihau
Wailua Houselots, Wailua Homesteads, Wailua/ Waipouli, Kapaa, Kapaa Homesteads, Kealia, Anahola, Aliomanu

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	41%		257	▼ -43%	\$1,124,000	▼	-2%
CONDO	44%		276	▼ -32%	\$725,000	▲	2%
LAND	15%		98	▼ -20%	\$897,500	▲	28%

DISTRICT	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
	2023	% Change		DISTRICT	2023	% Change
KOLOA	198	-42%		KOLOA	\$277,903,514	-42%
KAWAIHAU	149	-38%		HANALEI	\$243,593,900	-55%
LIHUE	133	-14%		KAWAIHAU	\$149,093,528	-34%
HANALEI	126	-36%		LIHUE	\$125,045,061	-1%
WAIMEA	25	-46%		WAIMEA	\$17,968,902	-39%
TOTAL	631	-36%		TOTAL	\$813,604,905	-42%

○ % of Closed Sales by Districts through November 30, 2023
 ● Number of Recorded Transactions from January 1, 2023 – November 30, 2023

KAUAI

YEAR-OVER-YEAR

631
TOTAL NUMBER OF SALES
2023

980
TOTAL NUMBER OF SALES
2022

-36%

\$1,124,000
MEDIAN PRICE HOME

\$725,000
MEDIAN PRICE CONDO

\$897,500
MEDIAN PRICE LAND

2%
2%
28%

\$813,604,905
TOTAL DOLLAR VOLUME
2023

\$1,405,496,257
TOTAL DOLLAR VOLUME
2022

-42%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
RESIDENTIAL									
WAIMEA	21	32	-34%	\$770,000	\$752,778	2%	\$16,612,902	\$26,644,905	-38%
KOLOA	65	138	-53%	\$1,249,000	\$1,217,500	3%	\$117,298,261	\$285,697,364	-59%
LIHUE	31	39	-21%	\$970,000	\$925,000	5%	\$34,316,500	\$43,088,767	-20%
KAWAIHAU	89	148	-40%	\$1,000,000	\$920,000	9%	\$103,910,753	\$164,539,999	-37%
HANAIEI	51	96	-47%	\$2,300,000	\$2,375,000	-3%	\$145,787,500	\$384,281,261	-62%
TOTAL	257	453	-43%	\$1,124,000	\$1,150,000	-2%	\$417,925,916	\$904,252,296	-54%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
CONDOMINIUM									
WAIMEA	-	-	-	-	-	-	-	-	-
KOLOA	90	147	-39%	\$799,450	\$715,000	12%	\$92,431,553	\$127,091,877	-27%
LIHUE	83	108	-23%	\$535,000	\$500,000	7%	\$76,071,311	\$80,155,241	-5%
KAWAIHAU	44	66	-33%	\$577,000	\$549,950	5%	\$33,074,975	\$44,329,200	-25%
HANAIEI	59	84	-30%	\$1,200,000	\$995,000	21%	\$73,082,900	\$94,081,143	-22%
TOTAL	276	405	-32%	\$725,000	\$710,000	2%	\$274,660,739	\$345,657,461	-21%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
VACANT LAND									
WAIMEA	4	14	-71%	\$278,000	\$175,500	58%	\$1,356,000	\$2,784,000	-51%
KOLOA	43	58	-26%	\$1,350,000	\$790,000	71%	\$68,173,700	\$67,719,500	1%
LIHUE	19	7	171%	\$795,000	\$530,000	50%	\$14,657,250	\$3,333,000	340%
KAWAIHAU	16	25	-36%	\$612,500	\$600,000	2%	\$12,107,800	\$15,777,000	-23%
HANAIEI	16	18	-11%	\$1,231,250	\$1,385,000	-11%	\$24,723,500	\$65,973,000	-63%
TOTAL	98	122	-20%	\$897,500	\$700,000	28%	\$121,018,250	\$155,586,500	-22%

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



HANALEI		
HOMES		
Number of Sales	51	-47%
Total Dollar Transactions	\$145,787,500	-62%
CONDOS		
Number of Sales	59	-30%
Total Dollar Transactions	\$73,082,900	-22%
LAND		
Number of Sales	16	-11%
Total Dollar Transactions	\$24,723,500	-63%

KAWAIHAU		
HOMES		
Number of Sales	89	-40%
Total Dollar Transactions	\$103,910,753	-37%
CONDOS		
Number of Sales	44	-33%
Total Dollar Transactions	\$33,074,975	-25%
LAND		
Number of Sales	16	-36%
Total Dollar Transactions	\$12,107,800	-23%

WAIMEA		
HOMES		
Number of Sales	21	-34%
Total Dollar Transactions	\$16,612,902	-38%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	4	-71%
Total Dollar Transactions	\$1,356,000	-51%

LIHUE		
HOMES		
Number of Sales	31	-21%
Total Dollar Transactions	\$34,316,500	-20%
CONDOS		
Number of Sales	83	-23%
Total Dollar Transactions	\$76,071,311	-5%
LAND		
Number of Sales	19	171%
Total Dollar Transactions	\$14,657,250	340%

KOLOA		
HOMES		
Number of Sales	65	-53%
Total Dollar Transactions	\$117,298,261	-59%
CONDOS		
Number of Sales	90	-39%
Total Dollar Transactions	\$92,431,553	-27%
LAND		
Number of Sales	43	-26%
Total Dollar Transactions	\$68,173,700	1%

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.



RESIDENTIAL

▼ HOME SALES
VS 2022 (453)

257
DOWN 43%

\$1,124,000 MEDIAN SALES PRICE ▼
DOWN 2% VS 2022 (\$1,150,000)

▼ TOTAL DOLLAR SALES
VS 2022 (\$904,252,296)

\$417,925,916
DOWN 54%

CONDOMINIUM

▼ CONDO SALES
VS 2022 (405)

276
DOWN 32%

\$725,000 MEDIAN SALES PRICE ▲
UP 2% VS 2022 (\$710,000)

▼ TOTAL DOLLAR VOLUME
VS 2022 (\$345,657,461)

\$274,660,739
DOWN 21%

VACANT LAND

▼ LAND SALES
VS 2022 (122)

98
DOWN 20%

\$897,500 MEDIAN SALES PRICE ▲
UP 28% VS 2022 (\$700,000)

▼ TOTAL DOLLAR VOLUME
VS 2022 (\$155,586,500)

\$121,018,250
DOWN 22%





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

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*Source: Kauai Board of Realtors. Information deemed reliable, but 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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ANNOUNCEMENT UPDATE for HARPTA increase for Hawaii
Real Property occurring on or after September 15, 2018

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 FIRPTA.

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 July, 2018

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
Dec 31, 2023 Deadline for filing exemption claims & ownership documents for August 20th real prop taxes the following year
Feb 20, 2024 2nd half of fiscal year tax payment due
June 30, 2024 Deadline for filing exemption claims & ownership documents for February 20th real prop taxes the following year
 For More Information Visit: www.fidelitytitle.com/hawaii

Maui County

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
Dec 31, 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



RETA CHIN CODY DAY KURT JOHNSON JOANNE MACKEY OLIVIA MORIKAWA MERCY PALMER CHRISTINE PARKE