







183

HANA LEI

	# of Sales	Median Sales Price
	87	\$2,400,000
	78	\$999,500
	18	\$1,385,000




223

KAWAIHAU

	# of Sales	Median Sales Price
	139	\$920,000
	62	\$558,500
	22	\$612,500

44

WAIMEA




	# of Sales	Median Sales Price
	30	\$752,778
	-	-
	14	\$175,500

20%

24%




144

LIHUE

	# of Sales	Median Sales Price
	37	\$925,000
	100	\$500,000
	7	\$530,000

332

KOLOA




	# of Sales	Median Sales Price
	134	\$1,206,000
	144	\$720,000
	54	\$790,000

15%

36%

-  Residential
-  Condominiums
-  Vacant Land

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

	% OF CLOSINGS	# OF UNITS RECORDED	MEDIAN PRICE
 HOMES	46%	427 ▼ -32%	\$1,150,000 ▲ 9%
 CONDO	42%	384 ▼ -28%	\$712,500 ▲ 17%
 LAND	12%	115 ▼ -37%	\$700,000 ▲ 8%

	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
DISTRICT	2022	% Change	DISTRICT	2022	% Change	
KOLOA	332	-21%	HANA LEI	\$512,764,849	-34%	
KAWAIHAU	223	-39%	KOLOA	\$464,993,741	-18%	
HANA LEI	183	-49%	KAWAIHAU	\$209,517,399	-27%	
LIHUE	144	-11%	LIHUE	\$120,370,008	15%	
WAIMEA	44	-2%	WAIMEA	\$27,953,905	0%	
TOTAL	926	-31%	TOTAL	\$1,335,599,902	-24%	

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

● Number of Recorded transactions from January 1, 2022 - October 31, 2022

<h2>KAUAI</h2> <p>YEAR-OVER-YEAR</p>	926 TOTAL NUMBER OF SALES 2022	-31%	\$1,150,000 MEDIAN PRICE HOME		\$1,335,599,902 TOTAL DOLLAR VOLUME 2022	
	1,348 TOTAL NUMBER OF SALES 2021		\$712,500 MEDIAN PRICE CONDO			\$1,764,519,110 TOTAL DOLLAR VOLUME 2021
			\$700,000 MEDIAN PRICE LAND			

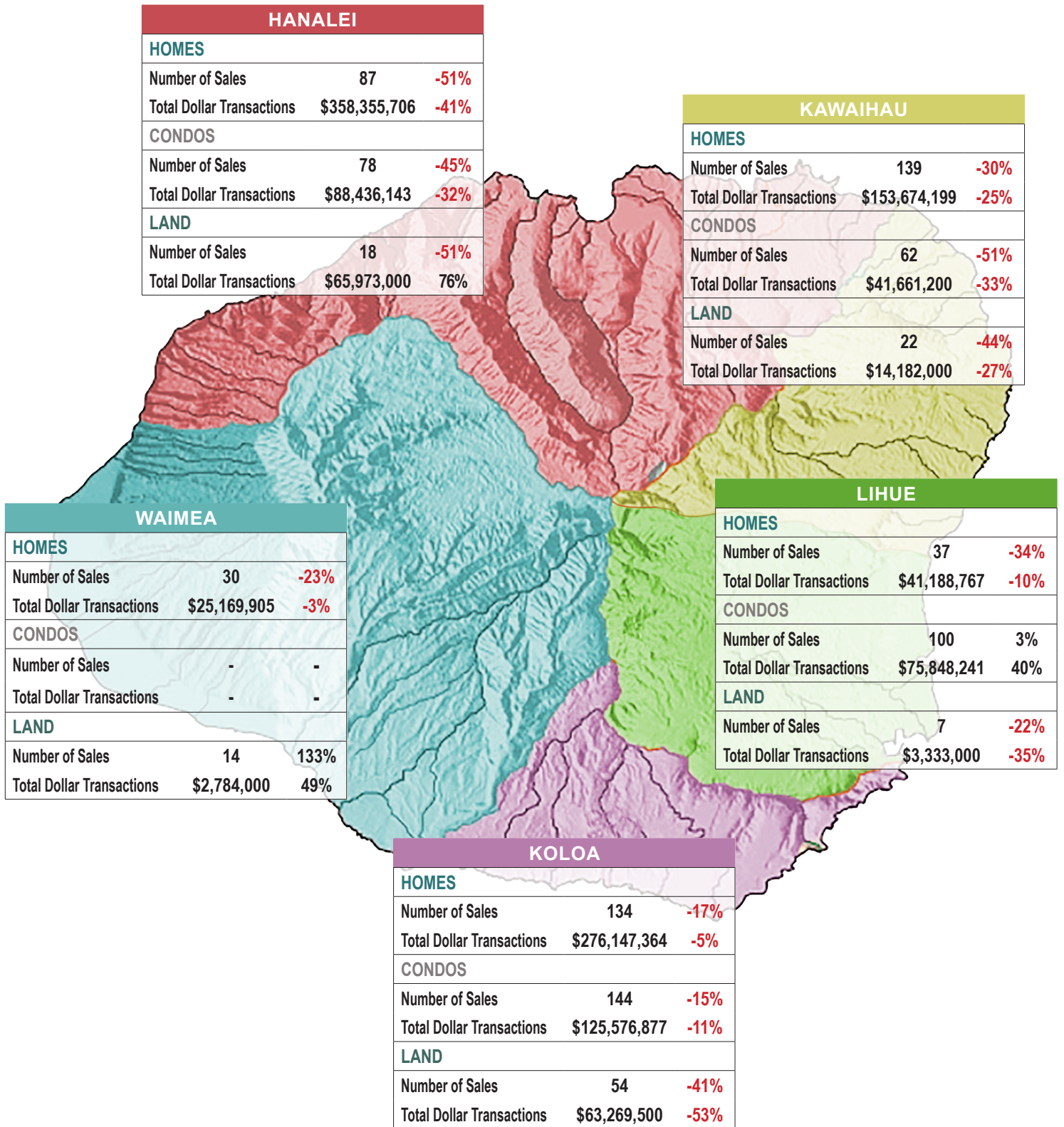
	Number of Sales			Median Sales Price			Total Dollar Volume		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
RESIDENTIAL									
WAIMEA	30	39	-23%	\$752,778	\$631,000	19%	\$25,169,905	\$26,048,600	-3%
KOLOA	134	161	-17%	\$1,206,000	\$1,200,000	1%	\$276,147,364	\$290,162,190	-5%
LIHUE	37	56	-34%	\$925,000	\$785,000	18%	\$41,188,767	\$45,863,308	-10%
KAWAIHAU	139	198	-30%	\$920,000	\$823,500	12%	\$153,674,199	\$204,056,852	-25%
HANAIEI	87	176	-51%	\$2,400,000	\$1,800,000	33%	\$358,355,706	\$611,665,396	-41%
TOTAL	427	630	-32%	\$1,150,000	\$1,055,750	9%	\$854,535,941	\$1,177,796,346	-27%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
CONDOMINIUM									
WAIMEA	-	-	-	-	-	-	-	-	-
KOLOA	144	169	-15%	\$720,000	\$765,000	-6%	\$125,576,877	\$141,708,219	-11%
LIHUE	100	97	3%	\$500,000	\$380,000	32%	\$75,848,241	\$54,089,333	40%
KAWAIHAU	62	127	-51%	\$558,500	\$389,000	44%	\$41,661,200	\$61,716,700	-33%
HANAIEI	78	143	-45%	\$999,500	\$810,000	23%	\$88,436,143	\$129,503,688	-32%
TOTAL	384	536	-28%	\$712,500	\$610,000	17%	\$331,522,461	\$387,017,940	-14%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
VACANT LAND									
WAIMEA	14	6	133%	\$175,500	\$339,500	-48%	\$2,784,000	\$1,869,400	49%
KOLOA	54	91	-41%	\$790,000	\$760,000	4%	\$63,269,500	\$135,915,767	-53%
LIHUE	7	9	-22%	\$530,000	\$478,500	11%	\$3,333,000	\$5,149,000	-35%
KAWAIHAU	22	39	-44%	\$612,500	\$398,500	54%	\$14,182,000	\$19,327,907	-27%
HANAIEI	18	37	-51%	\$1,385,000	\$850,000	63%	\$65,973,000	\$37,442,750	76%
TOTAL	115	182	-37%	\$700,000	\$650,000	8%	\$149,541,500	\$199,704,824	-25%

*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 (630)

427
DOWN 32%

\$1,150,000
UP 9%

MEDIAN SALES PRICE ▲
VS 2021 (\$1,055,750)

▼ TOTAL
DOLLAR SALES
VS 2021
(\$1,177,796,346)

\$854,535,941
DOWN 27%

CONDOMINIUM

▼ CONDO SALES
VS 2021 (536)

384
DOWN 28%

\$712,500
UP 17%

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

▼ TOTAL
DOLLAR VOLUME
VS 2021
(\$387,017,940)

\$331,522,461
DOWN 14%

VACANT LAND

▼ LAND SALES
VS 2021 (182)

115
DOWN 37%

\$700,000
UP 8%

MEDIAN SALES PRICE ▲
VS 2021 (\$650,000)

▼ TOTAL
DOLLAR VOLUME
VS 2021
(\$199,704,824)

\$149,541,500
DOWN 25%





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

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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, 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:

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- 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

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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:

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- 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>

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