



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

	% OF CLOSINGS		# OF UNITS RECORDED		MEDIAN PRICE		
HOMES	47%		628	▲ 57%	\$1,055,750	▲	34%
CONDO	40%		536	▲ 102%	\$610,000	▲	11%
LAND	13%		181	▲ 99%	\$650,000	▲	18%

	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
DISTRICT	2021	% Change		DISTRICT	2021	% Change
KOLOA	421	87%		HANALEI	\$769,611,834	153%
KAWAIHAU	362	107%		KOLOA	\$567,786,176	161%
HANALEI	355	91%		KAWAIHAU	\$284,045,859	101%
LIHUE	162	25%		LIHUE	\$105,101,641	88%
WAIMEA	45	7%		WAIMEA	\$27,918,000	17%
TOTAL	1,345	77%		TOTAL	\$1,754,463,510	136%

○ % of Closed Sales by Districts through October 31, 2021

● Number of Recorded transactions from January 1, 2021 - October 31, 2021

KAUAI

YEAR-OVER-YEAR

1,345
TOTAL NUMBER OF SALES
2021

758
TOTAL NUMBER OF SALES
2020

77%

\$1,055,750
MEDIAN PRICE HOME

\$610,000
MEDIAN PRICE CONDO

\$650,000
MEDIAN PRICE LAND

34%

11%

18%

\$1,754,463,510
TOTAL DOLLAR VOLUME
2021

\$742,849,488
TOTAL DOLLAR VOLUME
2020

136%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
RESIDENTIAL									
WAIMEA	39	40	-3%	\$631,000	\$538,500	17%	\$26,048,600	\$23,250,271	12%
KOLOA	161	105	53%	\$1,200,000	\$885,000	36%	\$290,162,190	\$127,437,832	128%
LIHUE	56	31	81%	\$785,000	\$677,000	16%	\$45,863,308	\$23,290,500	97%
KAWAIHAU	197	138	43%	\$825,000	\$683,500	21%	\$203,506,852	\$122,355,137	66%
HANAIEI	175	87	101%	\$1,800,000	\$1,350,000	33%	\$602,665,396	\$206,719,007	192%
TOTAL	628	401	57%	\$1,055,750	\$785,000	34%	\$1,168,246,346	\$503,052,747	132%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
CONDOMINIUM									
WAIMEA	-	-	-	-	-	-	-	-	-
KOLOA	169	79	114%	\$765,000	\$769,000	-1%	\$141,708,219	\$58,386,646	143%
LIHUE	97	94	3%	\$380,000	\$316,000	20%	\$54,089,333	\$31,231,638	73%
KAWAIHAU	127	22	477%	\$389,000	\$457,500	-15%	\$61,716,700	\$11,002,007	461%
HANAIEI	143	71	101%	\$810,000	\$739,000	10%	\$129,503,688	\$57,919,500	124%
TOTAL	536	266	102%	\$610,000	\$549,250	11%	\$387,017,940	\$158,539,791	144%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
VACANT LAND									
WAIMEA	6	2	200%	\$339,500	\$305,000	11%	\$1,869,400	\$610,000	206%
KOLOA	91	41	122%	\$760,000	\$585,000	30%	\$135,915,767	\$31,564,400	331%
LIHUE	9	5	80%	\$478,500	\$355,000	35%	\$5,149,000	\$1,365,000	277%
KAWAIHAU	38	15	153%	\$394,250	\$430,000	-8%	\$18,822,307	\$8,274,500	127%
HANAIEI	37	28	32%	\$850,000	\$717,500	18%	\$37,442,750	\$39,443,050	-5%
TOTAL	181	91	99%	\$650,000	\$550,000	18%	\$199,199,224	\$81,256,950	145%

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



HANALEI		
HOMES		
Number of Sales	175	101%
Total Dollar Transactions	\$602,665,396	192%
CONDOS		
Number of Sales	143	101%
Total Dollar Transactions	\$129,503,688	124%
LAND		
Number of Sales	37	32%
Total Dollar Transactions	\$37,442,750	-5%

KAWAIHAU		
HOMES		
Number of Sales	197	43%
Total Dollar Transactions	\$203,506,852	66%
CONDOS		
Number of Sales	127	477%
Total Dollar Transactions	\$61,716,700	461%
LAND		
Number of Sales	38	153%
Total Dollar Transactions	\$18,822,307	127%

WAIMEA		
HOMES		
Number of Sales	39	-3%
Total Dollar Transactions	\$26,048,600	12%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	6	200%
Total Dollar Transactions	\$1,869,400	206%

LIHUE		
HOMES		
Number of Sales	56	81%
Total Dollar Transactions	\$45,863,308	97%
CONDOS		
Number of Sales	97	3%
Total Dollar Transactions	\$54,089,333	73%
LAND		
Number of Sales	9	80%
Total Dollar Transactions	\$5,149,000	277%

KOLOA		
HOMES		
Number of Sales	161	53%
Total Dollar Transactions	\$290,162,190	128%
CONDOS		
Number of Sales	169	114%
Total Dollar Transactions	\$141,708,219	143%
LAND		
Number of Sales	91	122%
Total Dollar Transactions	\$135,915,767	331%

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



RESIDENTIAL

▲ HOME SALES
VS 2020 (401)

628
UP 57%

\$1,055,750
UP 34%

MEDIAN SALES PRICE ▲
VS 2020 (\$785,000)

▲ TOTAL DOLLAR SALES
VS 2020
(\$503,052,747)

\$1,168,246,346
UP 132%

CONDOMINIUM

▲ CONDO SALES
VS 2020 (266)

536
UP 102%

\$610,000
UP 11%

MEDIAN SALES PRICE ▲
VS 2020 (\$549,500)

▲ TOTAL DOLLAR VOLUME
VS 2020
(\$158,539,791)

\$387,017,940
UP 144%

VACANT LAND

▲ LAND SALES
VS 2020 (91)

181
UP 99%

\$650,000
UP 18%

MEDIAN SALES PRICE ▲
VS 2020 (\$550,000)

▲ TOTAL DOLLAR VOLUME
VS 2020
(\$81,256,950)

\$199,199,224
UP 145%





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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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.

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*FNT Internal Update November, 2018

KAUAI Real Property Tax Rates

For Fiscal Year: July 1, 2021 to June 30, 2022 Per \$1,000 of net taxable assessed valuation

Homestead	\$3.05
Residential	\$6.05
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

Kauai and Oahu Important Dates

August 20 - First half year tax payments due

September 30 - Deadline for filing exemption claims and ownership documents which affect the tax year

February 20 - Second half year tax payments due

Resource:

<https://www.kauai.gov/Government/Departments-Agencies/Finance/Real-Property/Tax-Rates>

*** HONOLULU COUNTY

CLASS	Net Taxable Building/Land Tax Rates-Per/\$1,000
Agriculture	\$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 Tax rate applied to the net taxable valuation of the property up to \$1,000,000	\$4.50
Residential A - Tier 2 Tax rate applied to the net taxable valuation of the property in excess of \$1,000,000	\$10.50
Vacant Agriculture	\$8.50

HAWAI'I COUNTY

CLASS	Net Taxable Building/Land Tax RatesPer/\$1,000
Affordable Rental Housing	\$6.15
Agriculture/Native Forest	\$9.35
Apartment	\$11.70
Commercial	\$10.70
Conservation	\$11.55
Homeowner	\$6.15
Hotel/Resort	\$11.55
Industrial	\$10.70
Residential (Less than \$2M)	\$11.10
Residential (Over \$2M)	\$13.60

*** MAUI COUNTY

CLASS	Net Taxable Building/Land Tax Rates-Per/\$1,000
Owner Occupied - Tier 1	\$2.41
Owner Occupied - Tier 2	\$2.51
Owner Occupied - Tier 3	\$2.71
Non-Owner Occupied - Tier 1	\$5.45
Non-Owner Occupied - Tier 2	\$6.05
Non-Owner Occupied - Tier 3	\$8.00
Apartment	\$5.55
Commercial	\$6.29
Industrial	\$7.20
Agricultural	\$5.94
Conservation	\$6.43
Hotel & Resort	\$11.75
Timeshare	\$14.60
Short-Term Rental - Tier 1	\$11.11
Short-Term Rental - Tier 2	\$11.15
Short-Term Rental - Tier 3	\$11.20
Commercialized Residential	\$4.40

MAUI & BIG ISLAND:

*** Important Dates

August 20 - First half year tax payments due

December 31 - Deadline for filing exemption claims and ownership documents which affect the tax year

February 20 - Second half year tax payments due



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