

LEEWARD WEST

- 96706 Ewa, Ewa Beach
- 96707 Ko Olina, Campbell Ind. Park, Makakilo, Kapolei, Ewa
- 96792 Makaha, Mailli, Nanakuli, Waianae, Luualaei, Pokai Bay
- 96797 Kunia, Waikele, Waipahu

NORTH SHORE

- 96712 Waialua, Haleiwa, North Shore, Kawaiiloa, Waimea Bay, Pupukea, Sunset Beach
- 96717 Waialua, Hauula, Punaluu
- 96731 Kuiliima, Kahuku, Malaekahana
- 96762 Malaekahana, Kahuku, Laie, Hauula
- 96791 Mokuleia, Waial

WINDWARD

- 96730 Kaaawa, Kualoha
- 96734 Kailua
- 96744 Kaneohe
- 96795 Waimanalo

EAST OAHU

- 96816 St. Louis Heights, Palolo, Kapahulu, Kaimuki, Diamond Head, Maunalani Heights, Waialae- Kahala, Kahala
- 96821 Waialae Nui Rdge, Waialae Iki, Kalani Iki, Aina Haina, Wailupe, Niu Valley, Kuliouou
- 96825 Waialae Iki Ridge, Niu Valley, Kuliouou, Hawaii Kai, Haunama Bay, Sandy Beach

LEEWARD EAST

- 96701 Aiea
- 96782 Pearl City
- 96786 Wahiawa
- 96789 Mililani Town, Mililani Mauka, Laulani Valley
- 96797 Waipio

METRO OAHU

- 96813 Nuuanu, Chinatown, Downtown, Punchbowl, Pauoa, Makiki, Pacific Heights, Kinau, Ward, Kakaako, Ala Moana, Kapiolani, Moiliili, Waikiki
- 96814 McCully (Ward Ave. - Kalakaua Ave.), Punchbowl, Pawaa, Makiki, Kapio, Kinau, Ward, Kakaako, Holiday Mart, Ala Moana, Waikiki
- 96815 Holiday Mart, Ala Moana, Waikiki, Kapahulu, Diamond Head
- 96817 Kalihi, Dillingham, Palama, Chinatown, Downtown, Alewa, Kapalama, Liliha, Kuakini, Makiki, Nuuanu, Kamehameha Heights, Dowsett, Old Pali, Puunui
- 96818 Halawa, Salt Lake, Aliamanu, Foster Village
- 96819 Salt Lake, Moanalua, Moanalua Gardens, Moanalua Valley, Kalihi Valley, Kapalama
- 96822 Makiki, Punchbowl, Punahou, Manoa, Ala Moana, Kapiolani, Moiliili
- 96826 Makiki, Punahou, Kapiolani, Manoa, McCully, Pawaa, Moiliili, Kapahulu, St. Louis, University, Waikiki, Waialae Nui Valley, Diamond Head

● Number of Recorded transactions from January 1, 2023 – March 31, 2023

🏠 Single Family Homes

🏢 Condominiums

○ % of Closed Sales by Districts through March 31, 2023

*Source: <https://www.hicentral.com/market-press-releases.php>

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE		
🏠 SINGLE FAMILY HOMES	35%	559	▼	-37%	\$1,025,000	▼	-7%
🏢 CONDOMINIUM	65%	1,044	▼	-39%	\$500,000	▼	-2%
OAHU TOTAL SALES		1,603	▼	-38%			



Yvonne Ahsing | Henson Balais | Jasmine Bishaw | Kalia Goulette | Daniele Leong | Mandy Marumoto | David Palk | Kristina Piasecki | Daisy Su | Kai Li Woolworth | Charlene Valencia | Kerra Wong

SINGLE FAMILY HOMES March 2023 vs. March 2022

HOME SALES
236
DOWN 27%
VS 2022 (321)

MEDIAN SALES PRICE
\$1,083,750
DOWN 6%
VS 2022 (\$1,150,000)

MEDIAN DAY ON THE MARKET
36
UP 300%
VS 2022 (9)

TOP 10 # OF SALES BY NEIGHBORHOOD

Single Family Homes	2023	2022	% Change
Ewa Plain	44	57	-23%
Makaha - Nanakuli	22	26	-15%
Kailua - Waimanalo	19	21	-10%
Pearl City - Aiea	18	23	-22%
Waipahu	16	17	-6%
Hawaii Kai	14	19	-26%
Kaneohe	14	27	-48%
Makiki - Moiliili	14	12	17%
Mililani	14	21	-33%
Kapahulu - Diamond Head	13	19	-32%

SINGLE FAMILY HOMES

NEIGHBORHOOD	Number of Sales MAR 2023 vs. MAR 2022			Median Sales Price MAR 2023 vs. MAR 2022		
	2023	2022	% Change	2023	2022	% Change
Aina Haina - Kuliouou	4	9	-56%	\$3,270,000	\$1,830,000	79%
Ala Moana - Kakaako	-	-	-	-	-	-
Downtown - Nuuanu	3	5	-40%	\$1,310,000	\$1,400,000	-6%
Ewa Plain	44	57	-23%	\$945,950	\$935,000	1%
Hawaii Kai	14	19	-26%	\$1,775,000	\$1,900,000	-7%
Kailua - Waimanalo	19	21	-10%	\$1,522,000	\$1,863,000	-18%
Kalihi - Palama	9	13	-31%	\$940,000	\$985,000	-5%
Kaneohe	14	27	-48%	\$1,100,000	\$1,300,000	-15%
Kapahulu - Diamond Head	13	19	-32%	\$1,675,000	\$1,500,000	12%
Makaha - Nanakuli	22	26	-15%	\$656,500	\$739,000	-11%
Makakilo	8	13	-38%	\$1,100,000	\$990,000	11%
Makiki - Moiliili	14	12	17%	\$1,500,000	\$1,575,000	-5%
Mililani	14	21	-33%	\$1,022,000	\$1,096,491	-7%
Moanalua - Salt Lake	5	5	0%	\$1,300,000	\$1,420,000	-8%
North Shore	4	10	-60%	\$1,194,000	\$1,822,500	-34%
Pearl City - Aiea	18	23	-22%	\$990,000	\$1,023,000	-3%
Wahiawa	4	6	-33%	\$734,500	\$950,000	-23%
Waialae - Kahala	8	8	0%	\$1,875,000	\$1,875,000	0%
Waikiki	-	1	-100%	-	\$1,500,000	-
Waipahu	16	17	-6%	\$935,000	\$950,000	-2%
Windward Coast	3	9	-67%	\$990,000	\$1,155,000	-14%
SUMMARY	236	321	-27%	\$1,083,750	\$1,150,000	-6%

CONDOMINIUM March 2023 vs. March 2022

HOME SALES
444
DOWN 34%
VS 2022 (672)

MEDIAN SALES PRICE
\$536,000
UP 4%
VS 2022 (\$515,500)

MEDIAN DAY ON THE MARKET
24
UP 167%
VS 2022 (9)

TOP 10 # OF SALES BY NEIGHBORHOOD

Condominium	2023	2022	% Change
Waikiki	97	132	-27%
Ala Moana - Kakaako	55	76	-28%
Makiki - Moiliili	41	82	-50%
Ewa Plain	36	67	-46%
Downtown - Nuuanu	32	42	-24%
Hawaii Kai	24	19	26%
Mililani	22	37	-41%
Pearl City - Aiea	22	31	-29%
Kalihi - Palama	17	12	42%
Makakilo	17	18	-6%

NEIGHBORHOOD

NEIGHBORHOOD	Number of Sales MAR 2023 vs. MAR 2022			Median Sales Price MAR 2023 vs. MAR 2022		
	2023	2022	% Change	2023	2022	% Change
Aina Haina - Kuliouou	-	-	-	-	-	-
Ala Moana - Kakaako	55	76	-28%	\$830,000	\$760,500	9%
Downtown - Nuuanu	32	42	-24%	\$590,500	\$605,000	-2%
Ewa Plain	36	67	-46%	\$652,500	\$675,000	-3%
Hawaii Kai	24	19	26%	\$845,000	\$915,000	-8%
Kailua - Waimanalo	11	11	0%	\$675,000	\$775,000	-13%
Kalihi - Palama	17	12	42%	\$385,000	\$415,000	-7%
Kaneohe	14	26	-46%	\$610,000	\$697,000	-12%
Kapahulu - Diamond Head	4	13	-69%	\$943,500	\$600,000	57%
Makaha - Nanakuli	14	37	-62%	\$249,500	\$225,000	11%
Makakilo	17	18	-6%	\$530,000	\$551,000	-4%
Makiki - Moiliili	41	82	-50%	\$430,000	\$426,500	1%
Mililani	22	37	-41%	\$510,000	\$515,000	-1%
Moanalua - Salt Lake	12	28	-57%	\$433,750	\$470,000	-8%
North Shore	4	9	-56%	\$1,007,500	\$805,000	25%
Pearl City - Aiea	22	31	-29%	\$466,250	\$480,000	-3%
Wahiawa	2	2	0%	\$372,500	\$260,000	43%
Waialae - Kahala	4	5	-20%	\$602,500	\$660,000	-9%
Waikiki	97	132	-27%	\$470,000	\$442,500	6%
Waipahu	15	22	-32%	\$500,000	\$510,000	-2%
Windward Coast	1	3	-67%	\$85,000	\$465,000	-82%
SUMMARY	444	672	-34%	\$536,000	\$515,500	4%

SINGLE FAMILY HOMES
YEAR-TO-DATE

559
HOMES SOLD
2023

888
HOMES SOLD
2022

-37%

\$1,025,000
MEDIAN SALES PRICE
2023

\$1,100,000
MEDIAN SALES PRICE
2022

-7%

36
MEDIAN DAYS ON THE MARKET
2023

11
MEDIAN DAYS ON THE MARKET
2022

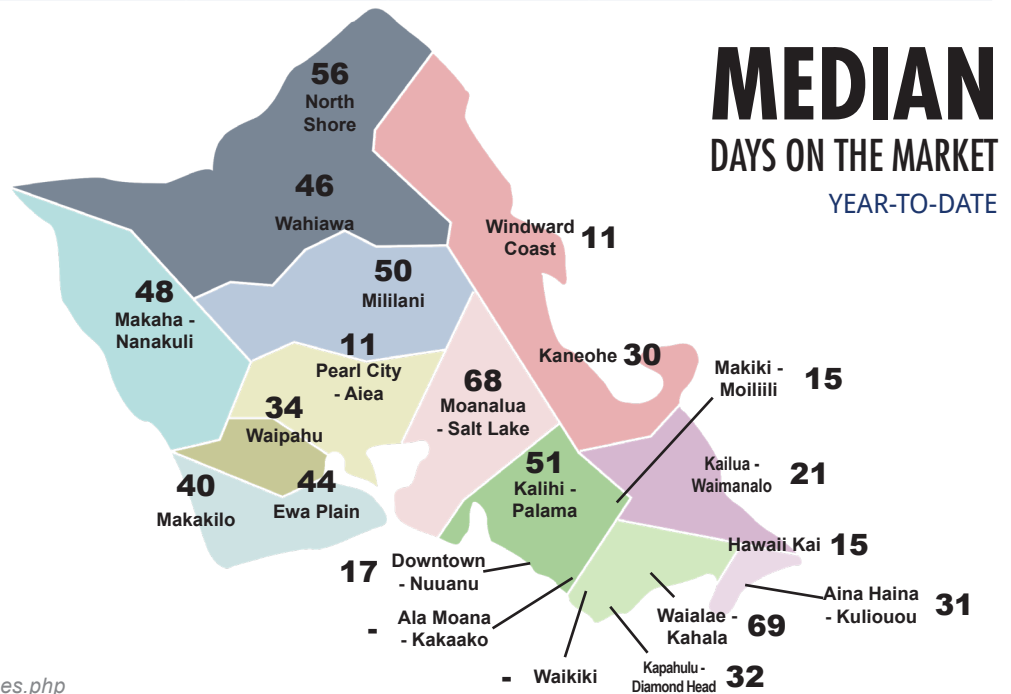
227%

SINGLE FAMILY HOMES

	Number of Sales			Median Sales Price		
	2023	2022	% Change	2023	2022	% Change
Aina Haina - Kuliouou	14	20	-30%	\$2,579,000	\$1,765,000	46%
Ala Moana - Kakaako	-	1	-100%	-	\$1,205,000	-
Downtown - Nuuanu	11	24	-54%	\$1,148,000	\$1,240,000	-7%
Ewa Plain	99	188	-47%	\$900,000	\$920,000	-2%
Hawaii Kai	30	53	-43%	\$1,512,500	\$1,650,000	-8%
Kailua - Waimanalo	55	76	-28%	\$1,500,000	\$1,565,000	-4%
Kalihi - Palama	24	33	-27%	\$845,000	\$970,000	-13%
Kaneohe	35	50	-30%	\$1,100,000	\$1,300,000	-15%
Kapahulu - Diamond Head	26	50	-48%	\$1,327,500	\$1,550,000	-14%
Makaha - Nanakuli	59	78	-24%	\$658,000	\$712,500	-8%
Makakilo	21	40	-48%	\$980,000	\$994,000	-1%
Makiki - Moiliili	23	27	-15%	\$1,500,000	\$1,600,000	-6%
Mililani	20	46	-57%	\$1,022,000	\$1,060,000	-4%
Moanalua - Salt Lake	6	11	-45%	\$1,175,000	\$1,375,000	-15%
North Shore	15	24	-38%	\$1,198,000	\$1,650,000	-27%
Pearl City - Aiea	49	56	-13%	\$910,000	\$1,054,000	-14%
Wahiawa	12	18	-33%	\$750,000	\$950,000	-21%
Waialae - Kahala	18	19	-5%	\$2,250,000	\$2,400,000	-6%
Waikiki	-	1	-100%	-	\$1,500,000	-
Waipahu	34	54	-37%	\$925,000	\$920,000	1%
Windward Coast	8	19	-58%	\$1,035,000	\$1,305,000	-21%
SUMMARY	559	888	-37%	\$1,025,000	\$1,100,000	-7%

TOP 10 # OF SALES BY NEIGHBORHOOD

Homes	2023	2022	% Change
Ewa Plain	99	188	-47%
Makaha - Nanakuli	59	78	-24%
Kailua - Waimanalo	55	76	-28%
Pearl City - Aiea	49	56	-13%
Kaneohe	35	50	-30%
Waipahu	34	54	-37%
Hawaii Kai	30	53	-43%
Kalihi - Palama	26	50	-48%
Kapahulu - Diamond Head	24	33	-27%
Makakilo	23	27	-15%



*Source: <https://www.hicentral.com/market-press-releases.php>

SINGLE FAMILY HOMES

▼ HOME SALES
VS 2022 (888)

559
DOWN 37%

\$1,025,000
DOWN 7%

MEDIAN SALES PRICE ▼
VS 2022 (\$1,100,000)

▲ MEDIAN
DAY ON THE MARKET
VS 2022 (11)

36
UP 227%

794
DOWN 28%

NEW LISTINGS ▼
VS 2022 (1,099)

▼ % OF ORIGINAL
LISTING PRICE RECEIVED
VS 2022
(101%)

96%
DOWN 5%

CONDOMINIUM

▼ HOME SALES
VS 2022 (1,710)

1,044
DOWN 39%

\$500,000
DOWN 2%

MEDIAN SALES PRICE ▼
VS 2022 (\$510,000)

▲ MEDIAN
DAY ON THE MARKET
VS 2022 (11)

25
UP 127%

1,516
DOWN 29%

NEW LISTINGS ▼
VS 2022 (2,119)

▼ % OF ORIGINAL
LISTING PRICE RECEIVED
VS 2022
(100%)

98%
DOWN 2%





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.

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*FNT Internal Update November, 2018

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

Maui County

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>

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>

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