

● Number of Recorded transactions from February 1, 2022 - February 28, 2022
 🏠 Single Family Homes
 🏢 Condominiums
 ○ % of Closed Sales by Districts through February 28, 2022

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

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE		
🏠 SINGLE FAMILY HOMES	35%	567	▲	3%	\$1,084,250	▲	21%
🏢 CONDOMINIUM	65%	1,038	▲	24%	\$500,000	▲	10%
OAHU TOTAL SALES		1,605	▲	16%			



Yvonne Ahsing | Daniele Leong | Kerra Wong | Daisy Su | David Palk | Mandy Marumoto | Henson Balais | Kai Li Woolworth | Kristina Piasecki | Jasmine Bishaw | Kalina Goulette
 KAHALA 808-380-6767 | DOWNTOWN 808-536-0404 | PEARLRIDGE 808-485-0505 | KAILUA 808-230-8080 | KAPOLEI 808-380-3640
OVER 150+ YEARS OF COMBINED EXPERIENCE

SINGLE FAMILY HOMES February 2022 vs. February 2021

HOME SALES
241
DOWN -7%
VS 2021 (260)

MEDIAN SALES PRICE
\$1,125,000
UP 23%
VS 2021 (\$917,500)

MEDIAN DAY ON THE MARKET
13
UP 44%
VS 2021 (9)

TOP 10 # OF SALES BY NEIGHBORHOOD

Single Family Homes	2022	2021	% Change
Ewa Plain	56	58	-3%
Kailua - Waimanalo	22	22	0%
Pearl City - Aiea	19	12	58%
Makaha - Nanakuli	17	17	0%
Kapahulu - Diamond Head	14	20	-30%
Waipahu	14	11	27%
Hawaii Kai	11	8	38%
Kalihi - Palama	11	12	-8%
Makakilo	11	5	120%
Downtown - Nuuanu	9	9	0%

SINGLE FAMILY HOMES

NEIGHBORHOOD	Number of Sales Feb 2022 vs. Feb 2021			Median Sales Price Feb 2022 vs. Feb 2021		
	2022	2021	% Change	2022	2021	% Change
Aina Haina - Kuliouou	6	9	-33%	\$2,075,000	\$1,470,000	41%
Ala Moana - Kakaako	-	1	-100%	-	\$1,110,000	-
Downtown - Nuuanu	9	9	0%	\$1,230,000	\$825,000	49%
Ewa Plain	56	58	-3%	\$907,500	\$772,500	17%
Hawaii Kai	11	8	38%	\$1,875,000	\$1,477,500	27%
Kailua - Waimanalo	22	22	0%	\$1,470,000	\$1,290,500	14%
Kalihi - Palama	11	12	-8%	\$1,055,000	\$842,500	25%
Kaneohe	8	19	-58%	\$1,167,500	\$1,000,000	17%
Kapahulu - Diamond Head	14	20	-30%	\$1,747,500	\$1,366,500	28%
Makaha - Nanakuli	17	17	0%	\$670,000	\$599,999	12%
Makakilo	11	5	120%	\$1,020,000	\$865,000	18%
Makiki - Moiliili	8	13	-38%	\$1,562,500	\$1,725,000	-9%
Mililani	9	9	0%	\$980,000	\$935,000	5%
Moanalua - Salt Lake	1	5	-80%	\$1,430,000	\$988,000	45%
North Shore	5	9	-44%	\$1,750,000	\$1,370,000	28%
Pearl City - Aiea	19	12	58%	\$1,030,000	\$872,500	18%
Wahiawa	5	5	0%	\$876,000	\$695,000	26%
Waialae - Kahala	9	9	0%	\$2,980,000	\$2,335,000	28%
Waikiki	-	-	-	-	-	-
Waipahu	14	11	27%	\$974,986	\$800,000	22%
Windward Coast	6	7	-14%	\$1,477,500	\$1,100,000	34%
SUMMARY	241	260	-7%	\$1,125,000	\$917,500	23%

CONDOMINIUM February 2022 vs. February 2021

HOME SALES
486
UP 9%
VS 2021 (446)

MEDIAN SALES PRICE
\$497,000
UP 9%
VS 2021 (\$457,500)

MEDIAN DAY ON THE MARKET
14
DOWN -22%
VS 2021 (18)

TOP 10 # OF SALES BY NEIGHBORHOOD

Condominium	2022	2021	% Change
Waikiki	61	64	68%
Ala Moana - Kakaako	38	53	132%
Makiki - Moiliili	47	19	69%
Ewa Plain	40	15	92%
Mililani	26	23	7%
Downtown - Nuuanu	43	-30%	38%
Pearl City - Aiea	32	-22%	37%
Moanalua - Salt Lake	20	20%	9%
Makaha - Nanakuli	19	-21%	-17%
Kalihi - Palama	9	56%	14%

NEIGHBORHOOD

NEIGHBORHOOD	Number of Sales Feb 2022 vs. Feb 2021			Median Sales Price Feb 2022 vs. Feb 2021		
	2022	2021	% Change	2022	2021	% Change
Aina Haina - Kuliouou	-	1	-100%	-	\$900,000	-
Ala Moana - Kakaako	58	38	53%	\$750,000	\$440,000	70%
Downtown - Nuuanu	30	43	-30%	\$500,750	\$685,000	-27%
Ewa Plain	46	40	15%	\$705,000	\$520,000	36%
Hawaii Kai	13	14	-7%	\$750,000	\$999,500	-25%
Kailua - Waimanalo	10	8	25%	\$850,000	\$690,500	23%
Kalihi - Palama	14	9	56%	\$402,500	\$425,000	-5%
Kaneohe	12	24	-50%	\$675,000	\$635,500	6%
Kapahulu - Diamond Head	12	11	9%	\$580,000	\$707,000	-18%
Makaha - Nanakuli	15	19	-21%	\$215,000	\$225,000	-4%
Makakilo	11	13	-15%	\$610,000	\$475,000	28%
Makiki - Moiliili	56	47	19%	\$402,500	\$375,000	7%
Mililani	32	26	23%	\$510,000	\$427,500	19%
Moanalua - Salt Lake	24	20	20%	\$450,000	\$476,000	-5%
North Shore	8	6	33%	\$1,057,500	\$925,000	14%
Pearl City - Aiea	25	32	-22%	\$435,000	\$412,000	6%
Wahiawa	1	6	-83%	\$130,000	\$222,000	-41%
Waialae - Kahala	4	5	-20%	\$714,000	\$955,000	-25%
Waikiki	100	61	64%	\$382,500	\$380,000	1%
Waipahu	11	17	-35%	\$485,500	\$430,000	13%
Windward Coast	4	6	-33%	\$220,000	\$298,750	-26%
SUMMARY	486	446	9%	\$497,000	\$457,500	9%

SINGLE FAMILY HOMES

YEAR-TO-DATE

567
HOMES SOLD
2022

551
HOMES SOLD
2021

3%

\$1,084,250
MEDIAN SALES PRICE
2022

\$895,000
MEDIAN SALES PRICE
2021

21%

12
MEDIAN DAYS ON THE MARKET
2022

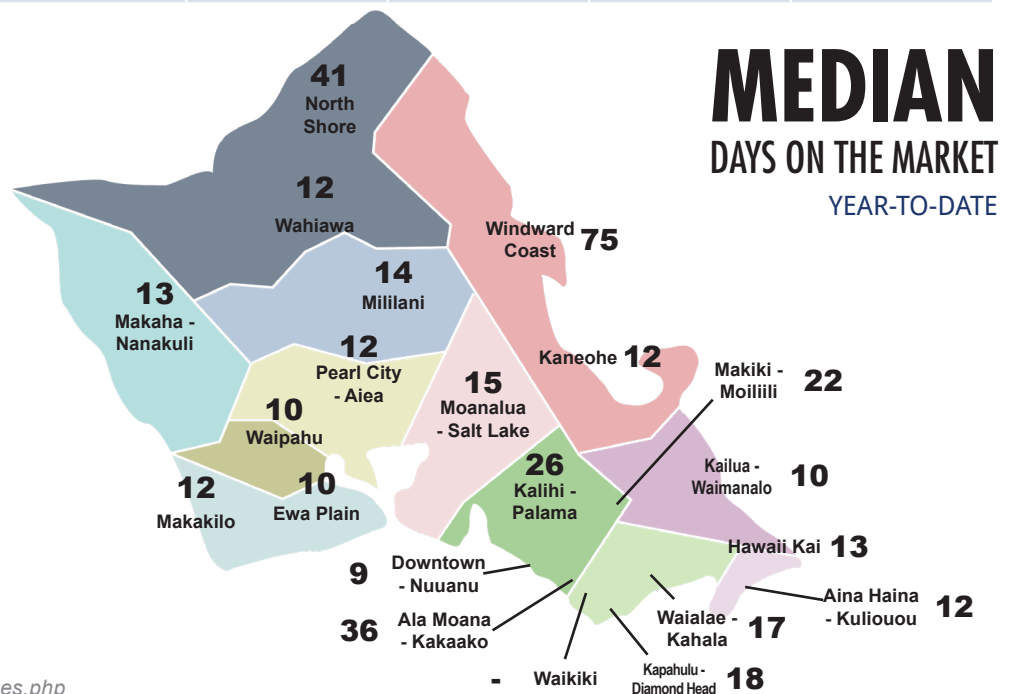
9
MEDIAN DAYS ON THE MARKET
2021

33%

SINGLE FAMILY HOMES	Number of Sales			Median Sales Price		
	2022	2021	% Change	2022	2021	% Change
Aina Haina - Kuliouou	11	15	-27%	\$1,700,000	\$1,470,000	16%
Ala Moana - Kakaako	1	1	0%	\$1,205,000	\$1,110,000	9%
Downtown - Nuuanu	19	17	12%	\$1,230,000	\$1,135,000	8%
Ewa Plain	131	115	14%	\$920,000	\$775,000	19%
Hawaii Kai	34	24	42%	\$1,500,000	\$1,380,000	9%
Kailua - Waimanalo	55	51	8%	\$1,490,000	\$1,300,000	15%
Kalihi - Palama	20	19	5%	\$967,500	\$845,000	14%
Kaneohe	23	38	-39%	\$1,210,000	\$1,007,500	20%
Kapahulu - Diamond Head	31	41	-24%	\$1,585,000	\$1,110,000	43%
Makaha - Nanakuli	52	41	27%	\$710,000	\$570,000	25%
Makakilo	27	22	23%	\$1,000,000	\$809,500	24%
Makiki - Moiliili	15	24	-38%	\$1,640,000	\$1,400,000	17%
Mililani	25	25	0%	\$1,050,000	\$927,000	13%
Moanalua - Salt Lake	6	8	-25%	\$1,117,500	\$975,000	15%
North Shore	14	20	-30%	\$1,700,000	\$1,305,000	30%
Pearl City - Aiea	33	32	3%	\$1,070,000	\$877,500	22%
Wahiawa	12	11	9%	\$900,500	\$685,000	31%
Waialae - Kahala	11	15	-27%	\$2,750,000	\$2,365,000	16%
Waikiki	0	0	-	-	-	-
Waipahu	37	23	61%	\$905,000	\$751,000	21%
Windward Coast	10	9	11%	\$1,585,000	\$1,050,000	51%
SUMMARY	567	551	3%	\$1,084,250	\$895,000	21%

TOP 10 # OF SALES BY NEIGHBORHOOD

Homes	2022	2021	% Change
Ewa Plain	131	115	14%
Kailua - Waimanalo	55	51	8%
Makaha - Nanakuli	52	41	27%
Waipahu	37	23	61%
Hawaii Kai	34	24	42%
Pearl City - Aiea	33	32	3%
Kapahulu - Diamond Head	31	41	-24%
Makakilo	27	22	23%
Mililani	25	25	0%
Kaneohe	23	38	-39%



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

CONDOMINIUM
YEAR-TO-DATE

1,038
CONDOS SOLD
2022

838
CONDOS SOLD
2021

24%

\$500,000
MEDIAN SALES PRICE
2022

\$455,000
MEDIAN SALES PRICE
2021

10%

14
MEDIAN DAYS ON THE MARKET
2022

17
MEDIAN DAYS ON THE MARKET
2021

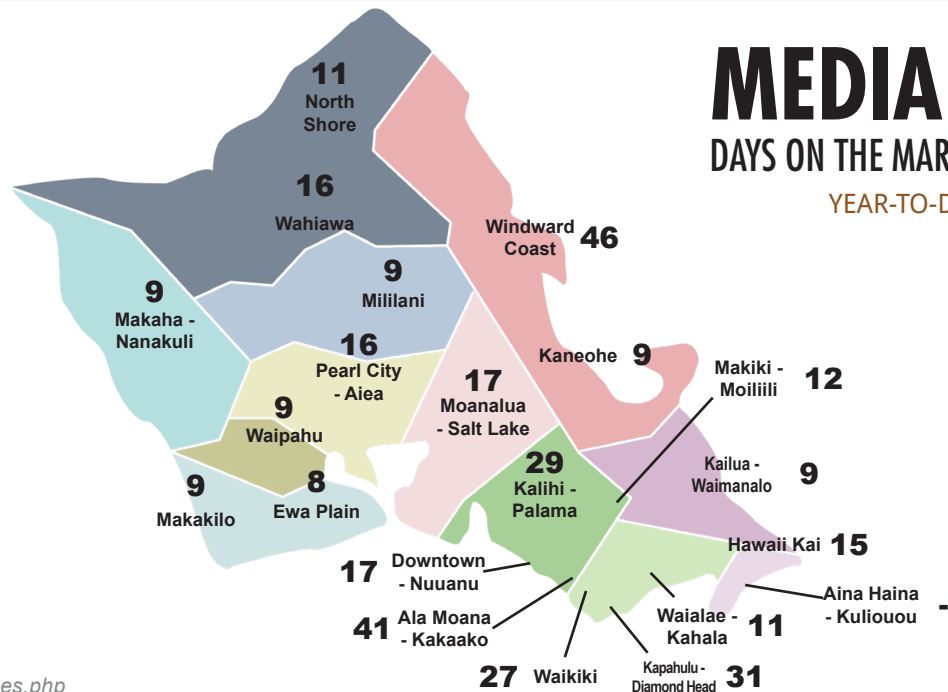
-18%

CONDOMINIUM

	Number of Sales			Median Sales Price		
	2022	2021	% Change	2022	2021	% Change
Aina Haina - Kuliouou	0	1	-100%	-	-	-
Ala Moana - Kakaako	123	66	86%	\$790,000	\$530,000	49%
Downtown - Nuuanu	78	68	15%	\$503,750	\$610,000	-17%
Ewa Plain	94	85	11%	\$702,500	\$547,000	28%
Hawaii Kai	32	37	-14%	\$807,500	\$680,000	19%
Kailua - Waimanalo	16	19	-16%	\$740,000	\$577,000	28%
Kalihi - Palama	25	14	79%	\$430,000	\$379,500	13%
Kaneohe	28	38	-26%	\$712,500	\$608,500	17%
Kapahulu - Diamond Head	23	20	15%	\$580,000	\$605,000	-4%
Makaha - Nanakuli	31	37	-16%	\$230,000	\$218,880	5%
Makakilo	27	22	23%	\$550,000	\$452,000	22%
Makiki - Moiliili	110	79	39%	\$398,750	\$385,000	4%
Mililani	76	58	31%	\$512,500	\$431,500	19%
Moanalua - Salt Lake	40	32	25%	\$446,500	\$448,000	0%
North Shore	13	12	8%	\$850,000	\$729,500	17%
Pearl City - Aiea	66	62	6%	\$451,500	\$412,000	10%
Wahiawa	5	10	-50%	\$130,000	\$223,450	-42%
Waialae - Kahala	10	7	43%	\$649,000	\$600,000	8%
Waikiki	201	121	66%	\$403,000	\$380,000	6%
Waipahu	36	40	-10%	\$487,750	\$432,500	13%
Windward Coast	4	10	-60%	\$220,000	\$263,750	-17%
SUMMARY	1,038	838	24%	\$500,000	\$455,000	10%

TOP 10 # OF SALES BY NEIGHBORHOOD

Condominium	2022	2021	% Change
Waikiki	201	121	66%
Ala Moana - Kakaako	123	66	86%
Makiki - Moiliili	110	79	39%
Ewa Plain	94	85	11%
Downtown - Nuuanu	78	68	15%
Mililani	76	58	31%
Pearl City - Aiea	66	62	6%
Moanalua - Salt Lake	40	32	25%
Waipahu	36	40	-10%
Hawaii Kai	32	37	-14%



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

SINGLE FAMILY HOMES

▲ HOME SALES
VS 2021 (551)

567
UP 3%

\$1,084,250
UP 21%

▲ MEDIAN SALES PRICE
VS 2021 (\$895,000)

▲ MEDIAN
DAY ON THE MARKET
VS 2021 (9)

12
UP 33%

687
0%

NEW LISTINGS
VS 2021 (687)

▲ % OF ORIGINAL
LISTING PRICE RECEIVED
VS 2021
(100%)

101%
UP 1%

CONDOMINIUM

▲ HOME SALES
VS 2021 (838)

1,038
UP 24%

\$500,000
UP 10%

▲ MEDIAN SALES PRICE
VS 2021 (\$455,000)

▼ MEDIAN
DAY ON THE MARKET
VS 2021 (17)

14
DOWN -18%

1,405
UP 10%

▲ NEW LISTINGS
VS 2021 (1,282)

▲ % OF ORIGINAL
LISTING PRICE RECEIVED
VS 2021
(99%)

100%
UP 1%





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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*FNT Internal Update November, 2018

HONOLULU, OAHU COUNTY Real Property Tax Rates

Fiscal Year July 1, 2021 to June 30, 2022

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

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, 2022** 2nd half of fiscal year tax payment due

For More Information, Visit: <https://www.realpropertyhonolulu.com/>

***** MAUI COUNTY**

CLASS	Net Taxable Building/Land Tax Rates Per \$1,000
Owner Occupied - Tier 1	\$2.51
Owner Occupied - Tier 2	\$2.56
Owner Occupied - Tier 3	\$2.61
Non-Owner Occupied - Tier 1	\$5.45
Non-Owner Occupied - Tier 2	\$6.05
Non-Owner Occupied - Tier 3	\$6.90
Apartment	\$5.55
Commercial - Tier 1, 2, 3	\$6.29
Industrial	\$7.20
Agricultural	\$5.94
Conservation	6.43
Hotel & Resort	\$10.70
Timeshare	\$14.40
Short-Term Rental - Tier 1, 2, 3	\$11.08
Commercialized Residential	\$4.40

***** KAUAI COUNTY**

CLASS	Net Taxable Building/Land Tax Rates Per \$1,000
Agriculture	\$6.75
Commercial	\$8.10
Commercial Home Use	\$5.05
Conservation	\$6.75
Homestead	\$3.05
Hotel/Resort	\$10.85
Industrial	\$8.10
Residential	\$6.05
Residential Investor	\$9.40
Vacation Rental	\$9.85

HAWAII COUNTY

CLASS	Net Taxable Building/Land Tax Rates Per \$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

*****Kauai and Oahu Only 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

MAUI & BIG ISLAND:

***** Important Dates**
August 20 - First half year tax payments due
January 31 - Deadline for filing exemption claims and ownership documents which affect the tax year
February 20 - Second half year tax payments due

MAUI COUNTY ONLY:

Tier 1 Up to \$800,000
Tier 2 \$800,001 to \$1,500,000
Tier 3 Over \$1,500,000



Emilia Carangelo | Reta Chin | Kurt Johnson | Joanne Mackey | Olivia Morikawa | Mercy Palmer | Christine Parke | Penny Veal