

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

	% OF CLOSINGS	# OF UNITS RECORDED		MEDIAN PRICE		
SINGLE FAMILY HOMES	37%	326	▲ 12%	\$1,050,000	▲	19%
CONDOMINIUM	63%	552	▲ 41%	\$510,000	▲	13%
OAHU TOTAL SALES		878	▲ 29%			

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 January 2022 vs. January 2021

HOME SALES 326 UP 12% VS 2021 (291)	MEDIAN SALES PRICE \$1,050,000 UP 19% VS 2021 (\$883,000)	MEDIAN DAY ON THE MARKET 12 UP 33% VS 2021 (9)
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TOP 10 # OF SALES BY NEIGHBORHOOD

Single Family Homes	2022	2021	% Change
Ewa Plain	75	57	32%
Makaha - Nanakuli	35	24	46%
Kailua - Waimanalo	33	29	14%
Hawaii Kai	23	16	44%
Waipahu	23	12	92%
Kapahulu - Diamond Head	17	21	-19%
Makakilo	16	17	-6%
Mililani	16	16	0%
Kaneohe	15	19	-21%
Pearl City - Aiea	14	20	-30%

SINGLE FAMILY HOMES

NEIGHBORHOOD	Number of Sales Jan 2022 vs. Jan 2021			Median Sales Price Jan 2022 vs. Jan 2021		
	2022	2021	% Change	2022	2021	% Change
Aina Haina - Kuliouou	5	6	-17%	\$1,350,000	\$1,677,500	-20%
Ala Moana - Kakaako	1	-	-	\$1,205,000	-	-
Downtown - Nuuanu	10	8	25%	\$1,237,500	\$1,179,500	5%
Ewa Plain	75	57	32%	\$920,000	\$780,000	18%
Hawaii Kai	23	16	44%	\$1,395,000	\$1,434,000	-3%
Kailua - Waimanalo	33	29	14%	\$1,565,000	\$1,310,000	19%
Kalihi - Palama	9	7	29%	\$870,000	\$860,000	1%
Kaneohe	15	19	-21%	\$1,325,000	\$1,020,000	30%
Kapahulu - Diamond Head	17	21	-19%	\$1,550,000	\$1,020,000	52%
Makaha - Nanakuli	35	24	46%	\$720,000	\$569,000	27%
Makakilo	16	17	-6%	\$994,000	\$786,000	26%
Makiki - Moiliili	7	11	-36%	\$1,650,000	\$1,190,000	39%
Mililani	16	16	0%	\$1,050,000	\$905,000	16%
Moanalua - Salt Lake	5	3	67%	\$1,105,000	\$865,000	28%
North Shore	9	11	-18%	\$1,650,000	\$1,240,000	33%
Pearl City - Aiea	14	20	-30%	\$1,123,500	\$880,000	28%
Wahiawa	7	6	17%	\$925,000	\$671,500	38%
Waialae - Kahala	2	6	-67%	\$2,115,000	\$2,532,500	-16%
Waikiki	-	-	-	-	-	-
Waipahu	23	12	92%	\$840,000	\$740,000	14%
Windward Coast	4	2	100%	\$2,085,000	\$982,500	112%
SUMMARY	326	291	12%	\$1,050,000	\$883,000	19%

CONDOMINIUM January 2022 vs. January 2021

HOME SALES 552 UP 41% VS 2021 (392)	MEDIAN SALES PRICE \$510,000 UP 13% VS 2021 (\$452,000)	MEDIAN DAY ON THE MARKET 14 DOWN -22% VS 2021 (18)
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TOP 10 # OF SALES BY NEIGHBORHOOD

Condominium	2022	2021	% Change
Waikiki	101	60	68%
Ala Moana - Kakaako	65	28	132%
Makiki - Moiliili	54	32	69%
Downtown - Nuuanu	48	25	92%
Ewa Plain	48	45	7%
Mililani	44	32	38%
Pearl City - Aiea	41	30	37%
Waipahu	25	23	9%
Hawaii Kai	19	23	-17%
Kaneohe	16	14	14%

NEIGHBORHOOD

NEIGHBORHOOD	Number of Sales Jan 2022 vs. Jan 2021			Median Sales Price Jan 2022 vs. Jan 2021		
	2022	2021	% Change	2022	2021	% Change
Aina Haina - Kuliouou	-	-	-	-	-	-
Ala Moana - Kakaako	65	28	132%	\$790,000	\$677,500	17%
Downtown - Nuuanu	48	25	92%	\$505,000	\$575,000	-12%
Ewa Plain	48	45	7%	\$687,500	\$590,000	17%
Hawaii Kai	19	23	-17%	\$821,000	\$665,000	23%
Kailua - Waimanalo	6	11	-45%	\$735,000	\$574,000	28%
Kalihi - Palama	11	5	120%	\$470,000	\$288,888	63%
Kaneohe	16	14	14%	\$712,500	\$550,000	30%
Kapahulu - Diamond Head	11	9	22%	\$580,000	\$580,000	0%
Makaha - Nanakuli	16	18	-11%	\$237,500	\$214,000	11%
Makakilo	16	9	78%	\$537,500	\$425,000	26%
Makiki - Moiliili	54	32	69%	\$396,250	\$390,000	2%
Mililani	44	32	38%	\$512,500	\$436,500	17%
Moanalua - Salt Lake	16	12	33%	\$441,000	\$404,000	9%
North Shore	5	6	-17%	\$850,000	\$579,944	47%
Pearl City - Aiea	41	30	37%	\$459,000	\$411,000	12%
Wahiawa	4	4	0%	\$132,000	\$226,450	-42%
Waialae - Kahala	6	2	200%	\$572,500	\$569,350	1%
Waikiki	101	60	68%	\$424,000	\$367,750	15%
Waipahu	25	23	9%	\$490,000	\$435,000	13%
Windward Coast	-	4	-100%	-	\$157,500	-
SUMMARY	552	392	41%	\$510,000	\$452,000	13%

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

SINGLE FAMILY HOMES

YEAR-TO-DATE

326
HOMES SOLD
2022

291
HOMES SOLD
2021

12%

\$1,050,000
MEDIAN SALES PRICE
2022

\$883,000
MEDIAN SALES PRICE
2021

19%

12
MEDIAN DAYS ON THE MARKET
2022

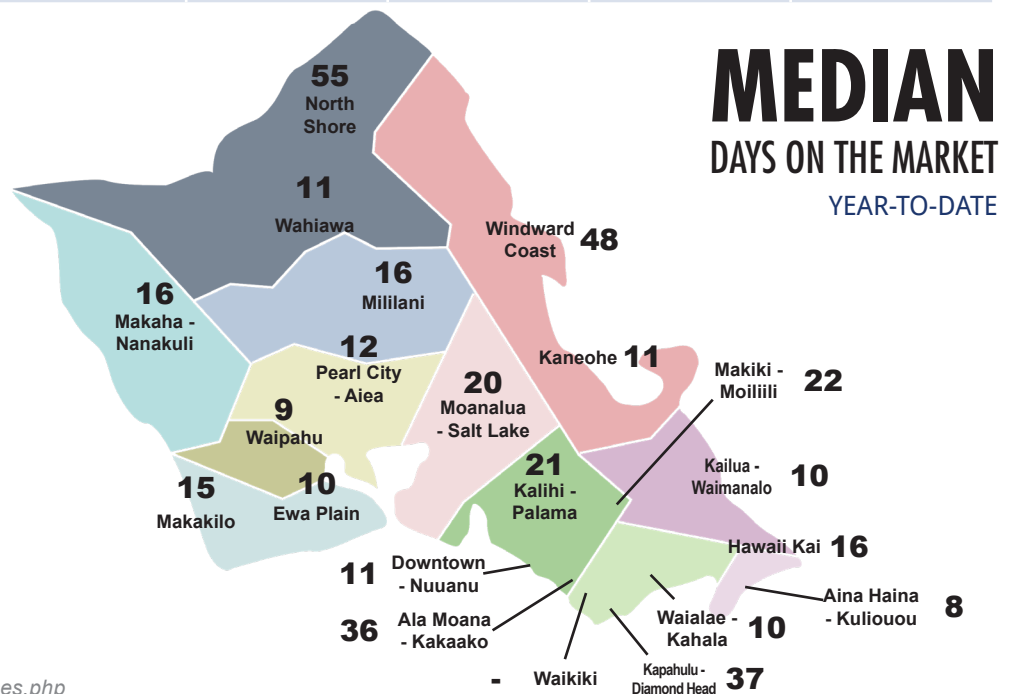
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MEDIAN DAYS ON THE MARKET
2021

33%

SINGLE FAMILY HOMES	Number of Sales			Median Sales Price		
	2022	2021	% Change	2022	2021	% Change
Aina Haina - Kuliouou	5	6	-17%	\$1,350,000	\$1,677,500	-20%
Ala Moana - Kakaako	1	-	-	\$1,205,000	-	-
Downtown - Nuuanu	10	8	25%	\$1,237,500	\$1,179,500	5%
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Kaneohe	15	19	-21%
Pearl City - Aiea	14	20	-30%



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CONDOMINIUM
YEAR-TO-DATE

552
CONDOS SOLD
2022
392
CONDOS SOLD
2021

41%

\$510,000
MEDIAN SALES PRICE
2022
\$452,000
MEDIAN SALES PRICE
2021

13%

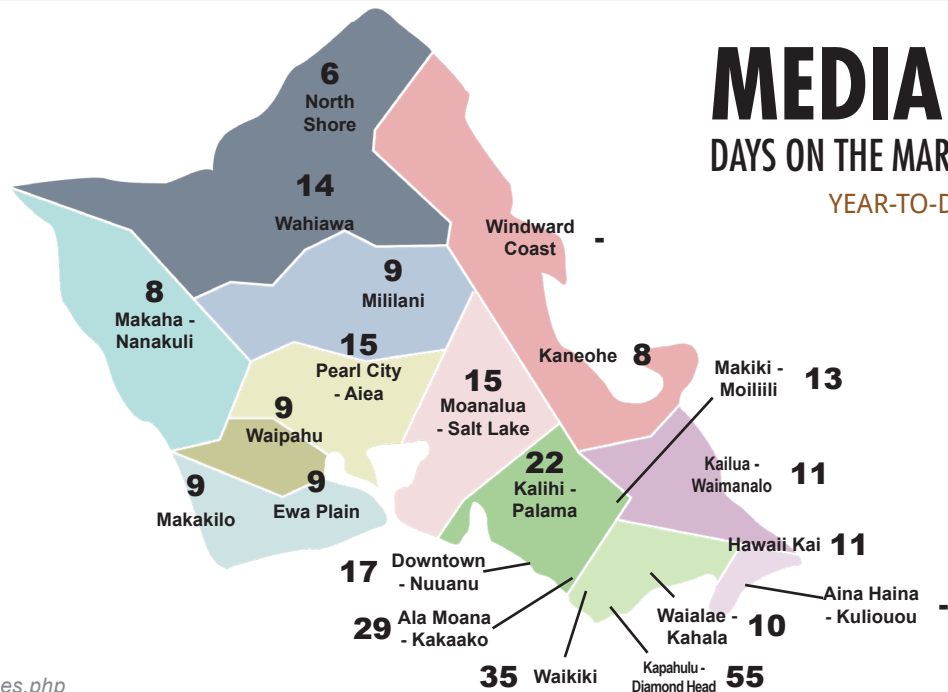
14
MEDIAN DAYS ON THE MARKET
2022
18
MEDIAN DAYS ON THE MARKET
2021
-22%

CONDOMINIUM

	Number of Sales			Median Sales Price		
	2022	2021	% Change	2022	2021	% Change
Aina Haina - Kuliouou	-	-	-	-	-	-
Ala Moana - Kakaako	65	28	132%	\$790,000	\$677,500	17%
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Waikiki	101	60	68%	\$424,000	\$367,750	15%
Waipahu	25	23	9%	\$490,000	\$435,000	13%
Windward Coast	-	4	-100%	-	\$157,500	-
SUMMARY	552	392	41%	\$510,000	\$452,000	13%

TOP 10 # OF SALES
BY NEIGHBORHOOD

Condominium	2022	2021	% Change
Waikiki	101	60	68%
Ala Moana - Kakaako	65	28	132%
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Waipahu	25	23	9%
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Kaneohe	16	14	14%



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SINGLE FAMILY HOMES

▲ HOME SALES
VS 2021 (291)

326
UP 12%

\$1,050,00
UP 19%

MEDIAN SALES PRICE ▲
VS 2021 (\$883,000)

▲ MEDIAN
DAY ON THE MARKET
VS 2021 (9)

12
UP 33%

320
DOWN 12%

NEW LISTINGS ▼
VS 2021 (365)

▲ % OF ORIGINAL
LISTING PRICE RECEIVED
VS 2021 (101%)

102%
UP 1%

CONDOMINIUM

▲ HOME SALES
VS 2021 (392)

552
UP 41%

\$510,000
UP 19%

MEDIAN SALES PRICE ▲
VS 2021 (\$452,000)

▼ MEDIAN
DAY ON THE MARKET
VS 2021 (18)

14
DOWN 22%

666
UP 1%

NEW LISTINGS ▲
VS 2021 (659)

▲ % 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/>

***** 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

*****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

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

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**

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

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