

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

🏠 Single Family Homes

🏢 Condominiums

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

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

	% OF CLOSINGS	# OF UNITS RECORDED		MEDIAN PRICE		
🏠 SINGLE FAMILY HOMES	38%	2,547	▲ 29%	\$950,000	▲	20%
🏢 CONDOMINIUM	62%	4,108	▲ 68%	\$459,000	▲	7%
OAHU TOTAL SALES		6,655	▲ 51%			



Yvonne Ahsing | Kerra Wong | Daisy Su | Stephanie Hong | David Palk | Theresa Cusimano | Mandy Murumoto | Daniele Leong | Henson Balais | Kai Li Woolworth | Sunya Narciso | Kristina Piasecki | Jasmine Bishaw | Kalina Goulette | Marsha Cherrick | Michael Fialkiewicz

KAHALA 808-380-6767 | DOWNTOWN 808-536-0404 | PEARLRIDGE 808-485-0505 | KAILUA 808-230-8080 | KAPOLEI 808-380-3640

SINGLE FAMILY HOMES July 2021 vs July 2020

HOME SALES
404
UP 12%
VS 2020 (361)

MEDIAN SALES PRICE
\$992,500
UP 22%
VS 2020 (\$815,000)

MEDIAN DAY ON THE MARKET
9
DOWN -31%
VS 2020 (13)

TOP 10 # OF SALES BY NEIGHBORHOOD

Single Family Homes	2021	2020	% Change
Ewa Plain	88	79	11%
Kailua - Waimanalo	42	43	-2%
Makaha - Nanakuli	37	31	19%
Kaneohe	29	25	16%
Waipahu	29	22	32%
Pearl City - Aiea	25	23	9%
Kapahulu - Diamond Head	24	16	50%
Mililani	24	17	41%
Downtown - Nuuanu	14	6	133%
Hawaii Kai	14	18	-22%

SINGLE FAMILY HOMES

NEIGHBORHOOD	Number of Sales July 2021 vs July 2020			Median Sales Price July 2021 vs July 2020		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	10	9	11%	\$1,875,000	\$1,238,000	51%
Ala Moana - Kakaako	1	1	0%	\$1,190,000	\$625,000	90%
Downtown - Nuuanu	14	6	133%	\$1,135,500	\$835,500	36%
Ewa Plain	88	79	11%	\$872,500	\$715,000	22%
Hawaii Kai	14	18	-22%	\$1,550,000	\$1,190,000	30%
Kailua - Waimanalo	42	43	-2%	\$1,692,500	\$1,249,000	36%
Kalihi - Palama	14	8	75%	\$885,750	\$708,500	25%
Kaneohe	29	25	16%	\$1,251,000	\$937,000	34%
Kapahulu - Diamond Head	24	16	50%	\$1,200,000	\$962,500	25%
Makaha - Nanakuli	37	31	19%	\$630,000	\$500,800	26%
Makakilo	8	15	-47%	\$974,500	\$787,000	24%
Makiki - Moiliili	10	8	25%	\$1,375,000	\$1,301,500	6%
Mililani	24	17	41%	\$1,092,500	\$876,000	25%
Moanalua - Salt Lake	5	4	25%	\$1,056,000	\$772,500	37%
North Shore	6	14	-57%	\$1,505,000	\$814,500	85%
Pearl City - Aiea	25	23	9%	\$985,000	\$795,000	24%
Wahiawa	8	9	-11%	\$722,500	\$730,000	-1%
Waialae - Kahala	6	8	-25%	\$2,180,000	\$1,737,500	25%
Waikiki	-	1	-100%	-	\$1,290,000	-
Waipahu	29	22	32%	\$860,000	\$738,500	16%
Windward Coast	10	4	150%	\$1,255,000	\$875,000	43%
SUMMARY	404	361	12%	\$992,500	\$815,000	22%

CONDOMINIUM July 2021 vs July 2020

HOME SALES
671
UP 58%
VS 2020 (426)

MEDIAN SALES PRICE
\$475,000
UP 8%
VS 2020 (\$440,000)

MEDIAN DAY ON THE MARKET
11
DOWN -58%
VS 2020 (26)

TOP 10 # OF SALES BY NEIGHBORHOOD

Condominium	2021	2020	% Change
Waikiki	138	53	160%
Downtown - Nuuanu	75	36	108%
Ala Moana - Kakaako	65	27	141%
Makiki - Moiliili	63	37	70%
Ewa Plain	60	45	33%
Mililani	41	37	11%
Pearl City - Aiea	38	36	6%
Moanalua - Salt Lake	31	12	158%
Kaneohe	23	21	10%
Waipahu	22	24	-8%

NEIGHBORHOOD

NEIGHBORHOOD	Number of Sales July 2021 vs July 2020			Median Sales Price July 2021 vs July 2020		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	2	1	100%	\$675,000	\$700,000	-4%
Ala Moana - Kakaako	65	27	141%	\$750,000	\$700,000	7%
Downtown - Nuuanu	75	36	108%	\$559,000	\$537,500	4%
Ewa Plain	60	45	33%	\$650,000	\$524,000	24%
Hawaii Kai	20	21	-5%	\$762,500	\$680,000	12%
Kailua - Waimanalo	10	18	-44%	\$943,550	\$620,000	52%
Kalihi - Palama	17	6	183%	\$416,000	\$300,000	39%
Kaneohe	23	21	10%	\$700,000	\$500,000	40%
Kapahulu - Diamond Head	10	4	150%	\$417,500	\$545,000	-23%
Makaha - Nanakuli	20	19	5%	\$202,450	\$189,000	7%
Makakilo	10	14	-29%	\$535,000	\$417,000	28%
Makiki - Moiliili	63	37	70%	\$415,000	\$385,000	8%
Mililani	41	37	11%	\$477,000	\$399,000	20%
Moanalua - Salt Lake	31	12	158%	\$415,000	\$357,500	16%
North Shore	5	5	0%	\$350,000	\$510,000	-31%
Pearl City - Aiea	38	36	6%	\$432,000	\$404,000	7%
Wahiawa	4	3	33%	\$287,500	\$237,000	21%
Waialae - Kahala	9	4	125%	\$550,000	\$305,000	80%
Waikiki	138	53	160%	\$390,000	\$430,000	-9%
Waipahu	22	24	-8%	\$452,500	\$409,281	11%
Windward Coast	8	3	167%	\$256,000	\$345,000	-26%
SUMMARY	671	426	58%	\$475,000	\$440,000	8%

SINGLE FAMILY HOMES

YEAR-TO-DATE

2,547
HOMES SOLD
2021

1,974
HOMES SOLD
2020

29%

\$950,000
MEDIAN SALES PRICE
2021

\$790,000
MEDIAN SALES PRICE
2020

20%

9
MEDIAN DAYS ON THE MARKET
2021

19
MEDIAN DAYS ON THE MARKET
2020

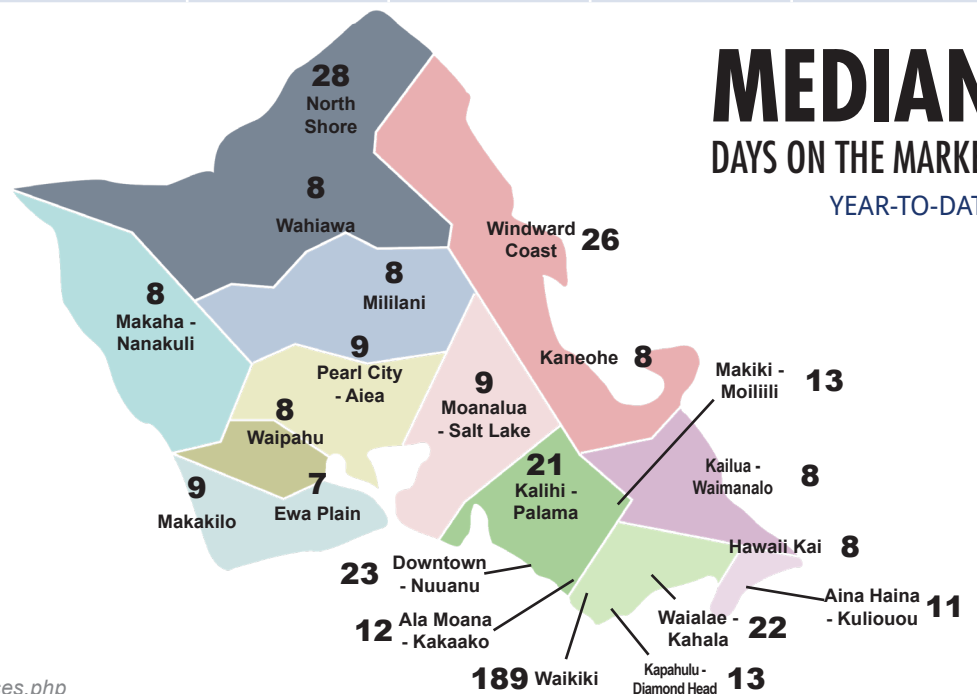
-53%

SINGLE FAMILY HOMES

	Number of Sales			Median Sales Price		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	69	52	33%	\$1,460,000	\$1,273,750	15%
Ala Moana - Kakaako	7	5	40%	\$1,015,000	\$904,000	12%
Downtown - Nuuanu	83	42	98%	\$1,142,500	\$865,500	32%
Ewa Plain	515	442	17%	\$830,000	\$700,000	19%
Hawaii Kai	123	75	64%	\$1,450,000	\$1,200,000	21%
Kailua - Waimanalo	234	207	13%	\$1,435,000	\$1,200,000	20%
Kalihi - Palama	85	55	55%	\$850,000	\$780,000	9%
Kaneohe	167	138	21%	\$1,065,000	\$859,750	24%
Kapahulu - Diamond Head	168	90	87%	\$1,150,000	\$953,000	21%
Makaha - Nanakuli	202	166	22%	\$622,500	\$504,500	23%
Makakilo	94	88	7%	\$865,000	\$775,750	12%
Makiki - Moiliili	99	54	83%	\$1,405,000	\$1,212,500	16%
Mililani	121	115	5%	\$960,000	\$815,000	18%
Moanalua - Salt Lake	34	22	55%	\$982,500	\$900,000	9%
North Shore	89	63	41%	\$1,370,000	\$1,062,500	29%
Pearl City - Aiea	145	124	17%	\$914,500	\$800,000	14%
Wahiawa	53	46	15%	\$733,000	\$665,000	10%
Waialae - Kahala	74	38	95%	\$2,425,000	\$1,692,500	43%
Waikiki	2	1	100%	\$1,087,500	\$1,290,000	-16%
Waipahu	124	117	6%	\$820,000	\$720,000	14%
Windward Coast	59	34	74%	\$974,500	\$735,000	33%
SUMMARY	2,547	1,974	29%	\$950,000	\$790,000	20%

TOP 10 # OF SALES BY NEIGHBORHOOD

Homes	2021	2020	% Change
Ewa Plain	515	442	17%
Kailua - Waimanalo	234	207	13%
Makaha - Nanakuli	202	166	22%
Kapahulu - Diamond Head	168	90	87%
Kaneohe	167	138	21%
Pearl City - Aiea	145	124	17%
Waipahu	124	117	6%
Hawaii Kai	123	75	64%
Mililani	121	115	5%
Makiki - Moiliili	99	54	83%



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

CONDOMINIUM

YEAR-TO-DATE

4,108
CONDOS SOLD
2021

2,440
CONDOS SOLD
2020

68%

\$459,000
MEDIAN SALES PRICE
2021

\$430,000
MEDIAN SALES PRICE
2020

7%

13
MEDIAN DAYS ON THE MARKET
2021

30
MEDIAN DAYS ON THE MARKET
2020

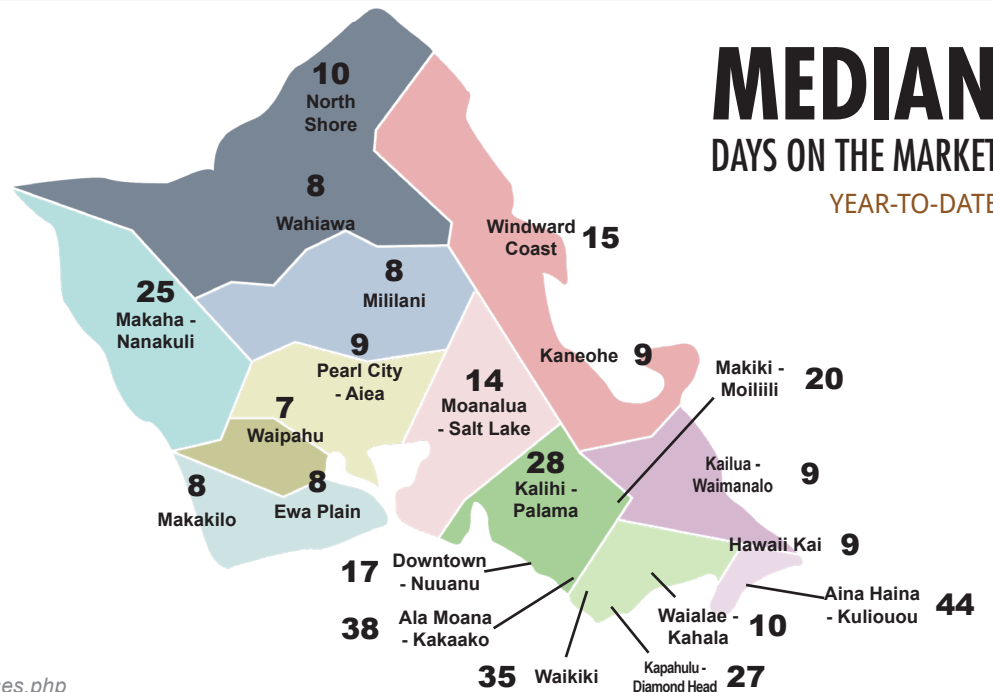
-57%

CONDOMINIUM

	Number of Sales			Median Sales Price		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	6	2	200%	\$653,500	\$805,500	-19%
Ala Moana - Kakaako	395	211	87%	\$628,500	\$662,750	-5%
Downtown - Nuuanu	366	200	83%	\$575,000	\$570,000	1%
Ewa Plain	406	261	56%	\$605,000	\$512,000	18%
Hawaii Kai	147	78	88%	\$692,500	\$673,000	3%
Kailua - Waimanalo	85	74	15%	\$700,000	\$629,475	11%
Kalihi - Palama	85	43	98%	\$401,500	\$370,000	9%
Kaneohe	163	113	44%	\$579,750	\$550,000	5%
Kapahulu - Diamond Head	78	30	160%	\$577,500	\$548,500	5%
Makaha - Nanakuli	135	90	50%	\$200,000	\$181,500	10%
Makakilo	96	85	13%	\$475,000	\$415,000	14%
Makiki - Moiliili	404	253	60%	\$385,000	\$385,000	0%
Mililani	252	193	31%	\$450,500	\$405,000	11%
Moanalua - Salt Lake	160	84	90%	\$410,000	\$395,000	4%
North Shore	35	28	25%	\$525,000	\$472,500	11%
Pearl City - Aiea	252	170	48%	\$429,500	\$389,950	10%
Wahiawa	27	15	80%	\$240,000	\$237,000	1%
Waialae - Kahala	53	26	104%	\$550,000	\$512,500	7%
Waikiki	768	377	104%	\$390,000	\$390,000	0%
Waipahu	153	96	59%	\$435,000	\$400,000	9%
Windward Coast	42	11	282%	\$282,000	\$279,000	1%
SUMMARY	4,108	2,440	68%	\$459,000	\$430,000	7%

TOP 10 # OF SALES BY NEIGHBORHOOD

Condominium	2021	2020	% Change
Waikiki	768	377	104%
Ewa Plain	406	261	56%
Makiki - Moiliili	404	253	60%
Ala Moana - Kakaako	395	211	87%
Downtown - Nuuanu	366	200	83%
Mililani	252	193	31%
Pearl City - Aiea	252	170	48%
Kaneohe	163	113	44%
Moanalua - Salt Lake	160	84	90%
Waipahu	153	96	59%



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

SINGLE FAMILY HOMES

▲ HOME SALES
VS 2020 (1,974)

2,547
UP 29%

\$950,000
UP 20%

MEDIAN SALES PRICE ▲
VS 2020 (\$790,000)

▼ MEDIAN
DAY ON THE MARKET
VS 2020 (19)

9
DOWN 53%

2,966
UP 11%

NEW LISTINGS ▲
VS 2020 (2,666)

▲ % OF ORIGINAL
LISTING PRICE RECEIVED
VS 2020 (99%)

102%
UP 3%

CONDOMINIUM

▲ HOME SALES
VS 2020 (2,440)

4,108
UP 68%

\$459,000
UP 7%

MEDIAN SALES PRICE ▲
VS 2020 (\$430,000)

▼ MEDIAN
DAY ON THE MARKET
VS 2020 (30)

13
DOWN 57%

4,834
UP 17%

NEW LISTINGS ▲
VS 2020 (4,149)

▲ % OF ORIGINAL
LISTING PRICE RECEIVED
VS 2020 (98%)

100%
UP 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

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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, 2021** 1st half of fiscal year tax payment due
- Sep 30, 2021** 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
December 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

