

● Number of Recorded transactions from January 1, 2021 – June 30, 2021  
 🏠 Single Family Homes  
 🏢 Condominiums  
 ○ % of Closed Sales by Districts through June 30, 2021

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

	% OF CLOSINGS	# OF UNITS RECORDED		MEDIAN PRICE		
🏠 SINGLE FAMILY HOMES	38%	2,143	▲ 33%	\$949,475	▲	21%
🏢 CONDOMINIUM	62%	3,437	▲ 71%	\$455,000	▲	6%
<b>OAHU TOTAL SALES</b>		<b>5,580</b>	<b>▲ 54%</b>			



## SINGLE FAMILY HOMES June 2021 vs June 2020

HOME SALES  
**451**  
UP 50%  
VS 2020 (302)

MEDIAN SALES PRICE  
**\$979,000**  
UP 27%  
VS 2020 (\$770,000)

MEDIAN DAY ON THE MARKET  
**8**  
DOWN 60%  
VS 2020 (20)

### TOP 10 # OF SALES BY NEIGHBORHOOD

Single Family Homes	2021	2020	% Change
Ewa Plain	95	70	36%
Kailua - Waimanalo	39	33	18%
Makaha - Nanakuli	39	31	26%
Kapahulu - Diamond Head	32	13	146%
Kaneohe	30	17	76%
Pearl City - Aiea	29	14	107%
Hawaii Kai	26	6	333%
Waialae - Kahala	20	7	186%
Waipahu	20	19	5%
Makakilo	19	17	12%

## SINGLE FAMILY HOMES

NEIGHBORHOOD	Number of Sales June 2021 vs June 2020			Median Sales Price June 2021 vs June 2020		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	12	8	50%	\$1,183,000	\$1,105,000	7%
Ala Moana - Kakaako	-	-	-	-	-	-
Downtown - Nuuanu	10	9	11%	\$1,500,000	\$828,000	81%
Ewa Plain	95	70	36%	\$871,000	\$707,500	23%
Hawaii Kai	26	6	333%	\$1,425,000	\$1,003,750	42%
Kailua - Waimanalo	39	33	18%	\$1,535,000	\$1,075,000	43%
Kalihi - Palama	17	9	89%	\$855,000	\$815,000	5%
Kaneohe	30	17	76%	\$1,077,500	\$820,000	31%
Kapahulu - Diamond Head	32	13	146%	\$1,053,000	\$956,000	10%
Makaha - Nanakuli	39	31	26%	\$675,000	\$550,000	23%
Makakilo	19	17	12%	\$927,000	\$720,000	29%
Makiki - Moiliili	19	7	171%	\$1,411,000	\$1,270,000	11%
Mililani	17	13	31%	\$960,000	\$760,000	26%
Moanalua - Salt Lake	4	3	33%	\$952,500	\$917,000	4%
North Shore	7	10	-30%	\$1,350,000	\$1,132,500	19%
Pearl City - Aiea	29	14	107%	\$920,000	\$807,500	14%
Wahiawa	9	9	0%	\$765,000	\$665,000	15%
Waialae - Kahala	20	7	186%	\$2,320,000	\$1,328,000	75%
Waikiki	-	-	-	-	-	-
Waipahu	20	19	5%	\$837,500	\$715,000	17%
Windward Coast	7	7	0%	\$655,000	\$840,000	-22%
<b>SUMMARY</b>	<b>451</b>	<b>302</b>	<b>49%</b>	<b>\$979,000</b>	<b>\$770,000</b>	<b>27%</b>

## CONDOMINIUM June 2021 vs June 2020

HOME SALES  
**730**  
UP 134%  
VS 2020 (312)

MEDIAN SALES PRICE  
**\$460,000**  
UP 9%  
VS 2020 (\$421,500)

MEDIAN DAY ON THE MARKET  
**11**  
DOWN 73%  
VS 2020 (40)

### TOP 10 # OF SALES BY NEIGHBORHOOD

Condominium	2021	2020	% Change
Waikiki	126	38	232%
Ala Moana - Kakaako	83	27	207%
Makiki - Moiliili	77	37	108%
Downtown - Nuuanu	63	24	163%
Ewa Plain	60	32	88%
Mililani	52	18	189%
Pearl City - Aiea	43	26	65%
Kaneohe	33	16	106%
Makaha - Nanakuli	28	12	133%
Moanalua - Salt Lake	23	13	77%

## NEIGHBORHOOD

NEIGHBORHOOD	Number of Sales June 2021 vs June 2020			Median Sales Price June 2021 vs June 2020		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	1	0	-	\$650,000	-	-
Ala Moana - Kakaako	83	27	207%	\$566,000	\$480,000	18%
Downtown - Nuuanu	63	24	163%	\$560,000	\$633,500	-12%
Ewa Plain	60	32	88%	\$629,000	\$446,000	41%
Hawaii Kai	20	7	186%	\$767,750	\$612,421	25%
Kailua - Waimanalo	13	13	0%	\$723,000	\$535,000	35%
Kalihi - Palama	19	1	1800%	\$375,000	\$290,000	29%
Kaneohe	33	16	106%	\$625,000	\$521,500	20%
Kapahulu - Diamond Head	14	6	133%	\$672,500	\$532,500	26%
Makaha - Nanakuli	28	12	133%	\$180,000	\$204,000	-12%
Makakilo	18	16	13%	\$513,500	\$407,750	26%
Makiki - Moiliili	77	37	108%	\$385,000	\$375,000	3%
Mililani	52	18	189%	\$468,500	\$407,500	15%
Moanalua - Salt Lake	23	13	77%	\$426,000	\$395,000	8%
North Shore	9	4	125%	\$410,000	\$562,500	-27%
Pearl City - Aiea	43	26	65%	\$457,000	\$367,500	24%
Wahiawa	5	3	67%	\$270,000	\$245,000	10%
Waialae - Kahala	11	2	450%	\$105,000	\$57,250	83%
Waikiki	126	38	232%	\$409,000	\$342,450	19%
Waipahu	23	16	44%	\$450,000	\$414,000	9%
Windward Coast	9	1	800%	\$360,000	\$65,000	454%
<b>SUMMARY</b>	<b>730</b>	<b>312</b>	<b>134%</b>	<b>\$460,000</b>	<b>\$421,500</b>	<b>9%</b>

## SINGLE FAMILY HOMES

YEAR-TO-DATE

**2,143**  
HOMES SOLD  
2021

**1,613**  
HOMES SOLD  
2020

**33%**

**\$949,475**  
MEDIAN SALES PRICE  
2021

**\$785,000**  
MEDIAN SALES PRICE  
2020

**21%**

**9**  
MEDIAN DAYS ON THE MARKET  
2021

**21**  
MEDIAN DAYS ON THE MARKET  
2020

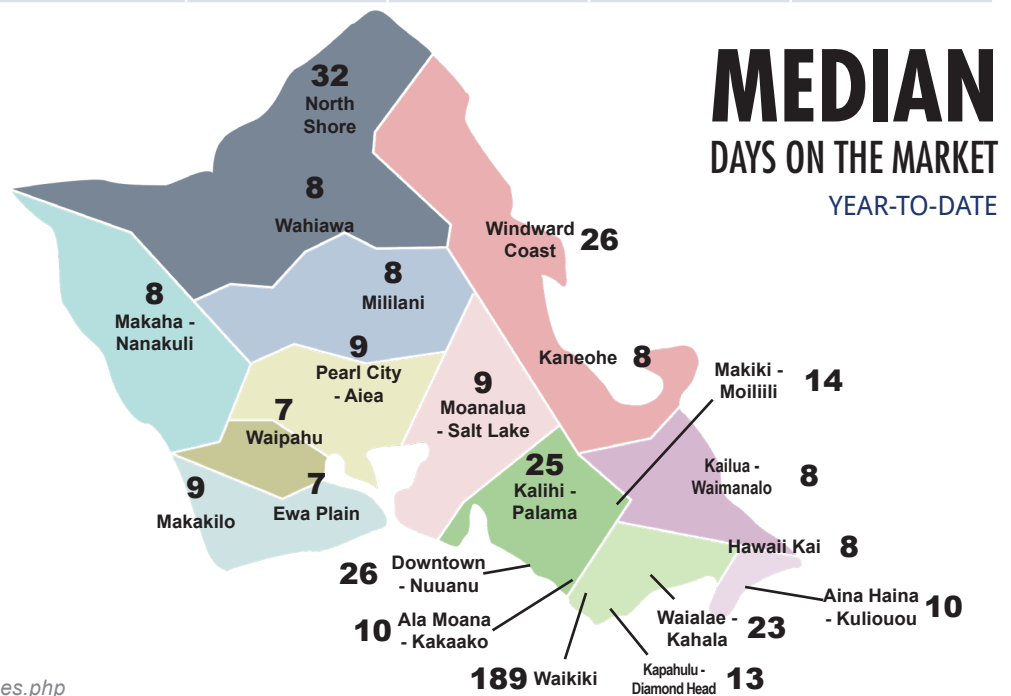
**-57%**

### SINGLE FAMILY HOMES

	Number of Sales			Median Sales Price		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	59	43	37%	\$1,391,250	\$1,287,500	8%
Ala Moana - Kakaako	6	4	50%	\$976,500	\$927,000	5%
Downtown - Nuuanu	69	36	92%	\$1,142,500	\$877,500	30%
Ewa Plain	427	363	18%	\$820,000	\$698,000	17%
Hawaii Kai	109	57	91%	\$1,450,000	\$1,200,000	21%
Kailua - Waimanalo	192	164	17%	\$1,417,000	\$1,150,500	23%
Kalihi - Palama	71	47	51%	\$847,500	\$825,000	3%
Kaneohe	138	113	22%	\$1,050,000	\$849,500	24%
Kapahulu - Diamond Head	144	74	95%	\$1,150,000	\$953,000	21%
Makaha - Nanakuli	165	135	22%	\$620,000	\$510,000	22%
Makakilo	86	73	18%	\$862,500	\$775,000	11%
Makiki - Moiliili	89	46	93%	\$1,410,500	\$1,195,000	18%
Mililani	97	98	-1%	\$940,000	\$771,000	22%
Moanalua - Salt Lake	29	18	61%	\$980,000	\$911,000	8%
North Shore	83	49	69%	\$1,370,000	\$1,079,500	27%
Pearl City - Aiea	120	101	19%	\$910,000	\$805,000	13%
Wahiawa	45	37	22%	\$736,000	\$649,000	13%
Waialae - Kahala	68	30	127%	\$2,436,250	\$1,680,000	45%
Waikiki	2	-	-	\$1,087,500	-	-
Waipahu	95	95	0%	\$802,500	\$715,000	12%
Windward Coast	49	30	63%	\$943,000	\$710,000	33%
<b>SUMMARY</b>	<b>2,143</b>	<b>1,613</b>	<b>33%</b>	<b>\$949,475</b>	<b>\$785,000</b>	<b>21%</b>

### TOP 10 # OF SALES BY NEIGHBORHOOD

Homes	2021	2020	% Change
Ewa Plain	427	363	18%
Kailua - Waimanalo	192	164	17%
Makaha - Nanakuli	165	135	22%
Kapahulu - Diamond Head	144	74	95%
Kaneohe	138	113	22%
Pearl City - Aiea	120	101	19%
Hawaii Kai	109	57	91%
Mililani	97	98	-1%
Waipahu	95	95	0%
Makiki - Moiliili	89	46	93%



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

## CONDOMINIUM

YEAR-TO-DATE

**3,437**  
CONDOS SOLD  
2021

**2,014**  
CONDOS SOLD  
2020

**71%**

**\$455,000**  
MEDIAN SALES PRICE  
2021

**\$427,750**  
MEDIAN SALES PRICE  
2020

**6%**

**13**  
MEDIAN DAYS ON THE MARKET  
2021

**31**  
MEDIAN DAYS ON THE MARKET  
2020

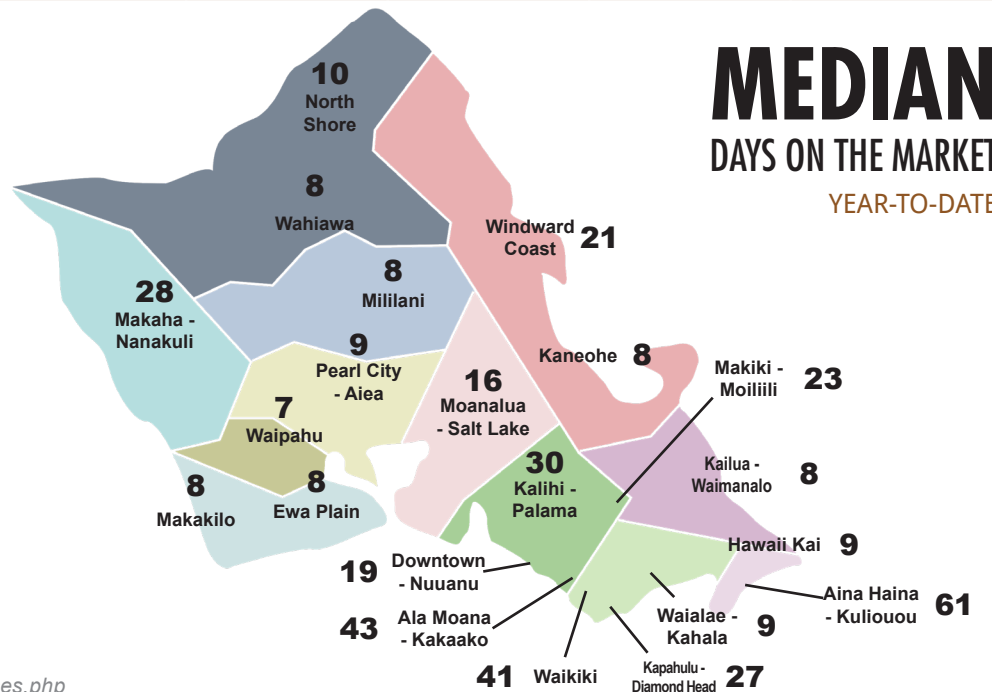
**-58%**

## CONDOMINIUM

	Number of Sales			Median Sales Price		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	4	1	300%	\$653,500	\$911,000	-28%
Ala Moana - Kakaako	330	184	79%	\$587,500	\$660,500	-11%
Downtown - Nuuanu	291	164	77%	\$575,000	\$587,500	-2%
Ewa Plain	346	216	60%	\$596,750	\$512,000	17%
Hawaii Kai	127	57	123%	\$683,000	\$670,000	2%
Kailua - Waimanalo	75	56	34%	\$689,000	\$629,475	9%
Kalihi - Palama	68	37	84%	\$399,500	\$377,000	6%
Kaneohe	140	92	52%	\$570,000	\$550,000	4%
Kapahulu - Diamond Head	68	26	162%	\$587,750	\$548,500	7%
Makaha - Nanakuli	115	71	62%	\$200,000	\$180,000	11%
Makakilo	86	71	21%	\$470,000	\$415,000	13%
Makiki - Moiliili	341	216	58%	\$385,000	\$382,500	1%
Mililani	211	156	35%	\$440,000	\$409,000	8%
Moanalua - Salt Lake	129	72	79%	\$404,900	\$400,000	1%
North Shore	30	23	30%	\$535,000	\$465,000	15%
Pearl City - Aiea	214	134	60%	\$430,000	\$385,000	12%
Wahiawa	23	12	92%	\$230,000	\$237,000	-3%
Waialae - Kahala	44	22	100%	\$562,500	\$512,500	10%
Waikiki	630	324	94%	\$385,000	\$375,000	3%
Waipahu	131	72	82%	\$435,000	\$400,000	9%
Windward Coast	34	8	325%	\$298,750	\$217,500	37%
<b>SUMMARY</b>	<b>3,437</b>	<b>2,014</b>	<b>71%</b>	<b>\$455,000</b>	<b>\$427,750</b>	<b>6%</b>

## TOP 10 # OF SALES BY NEIGHBORHOOD

Condominium	2021	2020	% Change
Waikiki	630	324	94%
Ewa Plain	346	216	60%
Makiki - Moiliili	341	216	58%
Ala Moana - Kakaako	330	184	79%
Downtown - Nuuanu	291	164	77%
Pearl City - Aiea	214	134	60%
Mililani	211	156	35%
Kaneohe	140	92	52%
Waipahu	131	72	82%
Moanalua - Salt Lake	129	72	79%



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

## SINGLE FAMILY HOMES

▲ HOME SALES  
VS 2020 (1,613)

**2,143**  
UP 33%

**\$949,475**  
UP 21%

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

▼ MEDIAN  
DAY ON THE MARKET  
VS 2020 (21)

**9**  
DOWN 57%

**2,497**  
UP 11%

NEW LISTINGS ▲  
VS 2020 (2,244)

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

**101%**  
UP 2%

## CONDOMINIUM

▲ HOME SALES  
VS 2020 (2,014)

**3,437**  
UP 71%

**\$455,000**  
UP 6%

MEDIAN SALES PRICE ▲  
VS 2020 (\$427,750)

▼ MEDIAN  
DAY ON THE MARKET  
VS 2020 (31)

**13**  
DOWN 58%

**4,170**  
UP 19%

NEW LISTINGS ▲  
VS 2020 (3,492)

▲ % 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:

<b>BASIS AND RATE OF CONVEYANCE TAX</b>			
<b>CONSIDERATION PAID</b>		<b>Scale #1:</b>	<b>Scale #2:</b>
<b>At Least</b>	<b>But Less Than</b>	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
<b>FIDELITY NATIONAL TITLE FEES:</b>		
Standard Coverage for Title Insurance Premium*	<b>40%</b>	<b>60%</b>
Additional Premium for any Extended Coverage Policy (including ALTA Homeowners Policy and/or Lender's Policy)	<b>X</b>	
Lien Report* if applicable	<b>X</b>	
Financing Statement*, if applicable	<b>X</b>	
Escrow Fees*	<b>X</b>	<b>X</b>
<b>THIRD PARTY FEES:</b>		
Cost of Drafting Mortgage and Note or Agreement of Sale	<b>X</b>	
Cost of Drafting Conveyance Documents & Bills of Sale		<b>X</b>
Cost of Obtaining Buyer's Consents	<b>X</b>	
Cost of Obtaining Seller's Consents (e.g., Lessor's Consent)		<b>X</b>
Buyers Notary Fees, if applicable	<b>X</b>	
Seller's Notary Fees, if applicable		<b>X</b>
Recording Fees except Documents to Clear Seller's Title (e.g., Deed, Encroachment Agreements)	<b>50%</b>	<b>50%</b>
Recording Fees to Clear Seller's Title (e.g. Mortgage Release)		<b>X</b>
Required Staking or Survey		<b>X</b>
Homeowner's Condominium Documents, if applicable		<b>X</b>
Condominium and Association Ownership Transfer Fees	<b>X</b>	
FHA or VA Discount Points and any Mortgage Fees	<b>X</b>	
FHA or VA Mandatory Closing Fees		<b>X</b>
Conveyance Tax		<b>X</b>
FIRPTA (Federal Withholding, if applicable)		<b>X</b>
HARPTA (State Withholding, if applicable)		<b>X</b>

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

