#### OAHU OCTOBER 2021 YTD VS. OCTOBER 2021 YTD 22 **OAHU** REAL ESTATE REPORT Fidelity National Title & ESCROW OF HAWAII 160 LEEWARD WEST **NORTH SHORE** Ewa, Ewa Beach 96706 96712 Waialua, Haleiwa, North Shore, Kawailoa, 96707 Ko Olina, Campbell Ind. Park, Waimea Bay, Pupukea, Sunset Beach Makakilo, Kapolei, Ewa 96717 Waialua, Hauula, Punaluu **NORTH** Makaha, Maili, Nanakuli, 96792 Kuilima, Kahuku, Malaekahana 96731 SHORE Waianae, Lualualei, Pokai Bay 96762 Malaekahana, Kahuku, Laie, Hauula Kunia, Waikele, Waipahu 96797 96791 Mokuleia, Waial 96 813 64 WINDWARD 96730 Kaaawa, Kualoha 96734 Kailua 2% 96744 Kaneohe **WINDWARD** Waimanalo 96795 **LEEWARD** = 519 **EAST OAHU WEST** St. Louis Heights, Palolo, Kapahulu, Kaimuki, 96816 294 Diamond Head, Maunalani Heights, 1,191 Waialae- Kahala, Kahala 96821 Waialae Nui Rdge, Waialae Iki, Kalani Iki, Aina 1,040 9% Haina, Wailupe, Niu Valley, Kuliouou 96825 Waialae Iki Ridge, Niu Valley, Kuliouou, Hawaii Kai, Haunama Bay, Sandy Beach 26% **LEEWARD EAST 531** 439 **METRO OAHU** 711 **EAST LEEWARD EAST** 534 **OAHU** 96701 Aiea 13% 96782 Pearl City 3,314 301 Wahiawa 96786 Mililani Town, Mililani Mauka, 96789 $\blacksquare$ 230 Laulani Valley 44% 96797 Waipio 6% Number of Recorded transactions METRO OAHU from January 1, 2022 - October 31, 2022 Nuuanu, Chinatown, Downtown, Punchbowl, Pauoa, Makiki, Pacific Heights, Kinau, Ward, Kakaako, Ala Moana, Kapiolani, Moilili, Waikiki 96813 96814 McCully (Ward Ave. - Kalakaua Ave.), Punchbowl, Pawaa, Makiki, Kapio, Kinau, Ward, Kakaako, Holiday Mart, Ala Moana, Waikiki Single Family Homes 96815 Holiday Mart, Ala Moana, Waikiki, Kapahulu, Diamond Head Kalihi, Dillingham, Palama, Chinatown, Downtown, Alewa, Kapalama, Liliha, Kuakini, Makiki, Nuuanu, Kamehameha Heights, 96817 Condominiums Dowsett, Old Pali, Puunui 96818 Halawa, Salt Lake, Aliamanu, Foster Village % of Closed Sales by Districts through October 31, 2022 96819 Salt Lake, Moanalua, Moanalua Gardens, Moanalua Valley, Kalihi Valley, Kapalama Makiki, Punchbowl, Punahou, Manoa, Ala Moana, Kapiolani, Moiliili 96822 96826 Makiki, Punahou, Kapiolani, Manoa, McCully, Pawaa, Moiliili, Kapahulu, St. Louis, University, Waikiki, Waialae Nui Valley, Diamond Head https://www.hicentral.com/market-press-releases.php



### **OAHU** REAL ESTATE REPORT



# OAHU OCTOBER 2021 VS. OCTOBER 2021

**Median Sales Price** 

Oct 2022 vs. Oct 2021

# SINGLE FAMILY HOMES October 2022 vs. October 2021

HOME SALES 222 DOWN 42%

VS 2021 (381)

MEDIAN SALES PRICE

\$1,050,000 UP 5%

VS 2021 (\$1,000,000)

MEDIAN DAY ON THE MARKET SINGLE FAMILY

Pearl City - Aiea

Waialae - Kahala

Windward Coast

**SUMMARY** 

Wahiawa

Waikiki

Waipahu

**19** UP 90%

VS 2021 (10)

| TOP | 10  | #  | OF   | <b>SALES</b> |
|-----|-----|----|------|--------------|
| D'  | VNE | CL | IDAD | HOOD         |

|                         |      | _    |          |
|-------------------------|------|------|----------|
| Single Family Homes     | 2022 | 2021 | % Change |
| Ewa Plain               | 37   | 80   | -54%     |
| Kailua - Waimanalo      | 23   | 23   | 0%       |
| Pearl City - Aiea       | 21   | 29   | -28%     |
| Kaneohe                 | 19   | 26   | -27%     |
| Mililani                | 16   | 18   | -11%     |
| Kapahulu - Diamond Head | 14   | 24   | -42%     |
| Makaha - Nanakuli       | 14   | 29   | -52%     |
| Waipahu                 | 13   | 20   | -35%     |
| Makakilo                | 10   | 14   | -29%     |
| Kalihi - Palama         | 9    | 14   | -36%     |

# CONDOMINIUM October 2022 vs. October 2021

HOME SALES 435 DOWN 29% VS 2021 (611) MEDIAN SALES PRICE

\$520,000 UP 4%

VS 2021 (\$500,000)

MEDIAN DAY ON THE MARKET

**19** UP 73%

VS 2021 (11)

### TOP 10 # OF SALES

BY NEIGHBORHOOD

| Condominium         | 2022 | 2021 | %<br>Change |
|---------------------|------|------|-------------|
| Waikiki             | 96   | 115  | -17%        |
| Ala Moana - Kakaako | 59   | 64   | -8%         |
| Makiki - Moiliili   | 54   | 72   | -25%        |
| Downtown - Nuuanu   | 37   | 56   | -34%        |
| Ewa Plain           | 32   | 64   | -50%        |
| Pearl City - Aiea   | 29   | 37   | -22%        |
| Mililani            | 23   | 40   | -43%        |
| Hawaii Kai          | 17   | 16   | 6%          |
| Makaha - Nanakuli   | 15   | 25   | -40%        |
| Waipahu             | 13   | 16   | -19%        |

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

| HOMES                   | 2022 | 2021 | %<br>Change | 2022        | 2021        | %<br>Change |
|-------------------------|------|------|-------------|-------------|-------------|-------------|
| Aina Haina - Kuliouou   | 3    | 15   | -80%        | \$1,496,625 | \$1,500,000 | 0%          |
| Ala Moana - Kakaako     | 1    | 1    | 0%          | \$900,000   | \$950,000   | -5%         |
| Downtown - Nuuanu       | 4    | 11   | -64%        | \$961,000   | \$1,300,000 | -26%        |
| Ewa Plain               | 37   | 80   | -54%        | \$890,000   | \$873,500   | 2%          |
| Hawaii Kai              | 7    | 25   | -72%        | \$1,580,000 | \$1,625,000 | -3%         |
| Kailua - Waimanalo      | 23   | 23   | 0%          | \$1,505,000 | \$1,800,000 | -16%        |
| Kalihi - Palama         | 9    | 14   | -36%        | \$950,000   | \$952,500   | 0%          |
| Kaneohe                 | 19   | 26   | -27%        | \$1,180,000 | \$1,225,000 | -4%         |
| Kapahulu - Diamond Head | 14   | 24   | -42%        | \$1,250,000 | \$1,252,500 | 0%          |
| Makaha - Nanakuli       | 14   | 29   | -52%        | \$684,500   | \$650,000   | 5%          |
| Makakilo                | 10   | 14   | -29%        | \$944,000   | \$955,000   | -1%         |
| Makiki - Moiliili       | 6    | 12   | -50%        | \$1,734,500 | \$1,550,000 | 12%         |
| Mililani                | 16   | 18   | -11%        | \$1,051,000 | \$965,000   | 9%          |
| Moanalua - Salt Lake    | 5    | 5    | 0%          | \$1,220,000 | \$1,200,000 | 2%          |
| North Shore             | 5    | 4    | 25%         | \$1,580,000 | \$962,000   | 64%         |

-28%

-45%

-79%

-35%

-17%

-42%

\$1.060.000

\$880,500

\$2,450,000

\$1,975,000

\$880.000

\$1,260,000

\$1,050,000

**Number of Sales** 

Oct 2022 vs. Oct 2021

#### Number of Sales Oct 2022 vs. Oct 2021

29

11

14

20

6

381

21

6

3

1

13

5

222

### **Median Sales Price**

\$1.000.000

\$800,000

\$2,825,000

\$880,500

\$1,337,500

\$1,000,000

6%

10%

-13%

0%

-6%

5%

Oct 2022 vs. Oct 2021

| NEIGHBORHOOD            | 2022 | 2021 | %<br>Change | 2022        | 2021      | %<br>Change |
|-------------------------|------|------|-------------|-------------|-----------|-------------|
| Aina Haina - Kuliouou   | -    | 1    | -100%       | -           | \$600,000 | -           |
| Ala Moana - Kakaako     | 59   | 64   | -8%         | \$880,000   | \$500,000 | 76%         |
| Downtown - Nuuanu       | 37   | 56   | -34%        | \$630,000   | \$697,500 | -10%        |
| Ewa Plain               | 32   | 64   | -50%        | \$734,000   | \$675,000 | 9%          |
| Hawaii Kai              | 17   | 16   | 6%          | \$835,000   | \$746,000 | 12%         |
| Kailua - Waimanalo      | 4    | 5    | -20%        | \$745,000   | \$950,000 | -22%        |
| Kalihi - Palama         | 10   | 10   | 0%          | \$452,000   | \$386,500 | 17%         |
| Kaneohe                 | 8    | 24   | -67%        | \$749,000   | \$715,500 | 5%          |
| Kapahulu - Diamond Head | 7    | 12   | -42%        | \$825,000   | \$771,000 | 7%          |
| Makaha - Nanakuli       | 15   | 25   | -40%        | \$220,000   | \$235,000 | -6%         |
| Makakilo                | 11   | 10   | 10%         | \$560,000   | \$496,050 | 13%         |
| Makiki - Moiliili       | 54   | 72   | -25%        | \$409,500   | \$395,000 | 4%          |
| Mililani                | 23   | 40   | -43%        | \$565,000   | \$511,000 | 11%         |
| Moanalua - Salt Lake    | 6    | 26   | -77%        | \$508,500   | \$407,000 | 25%         |
| North Shore             | 7    | 5    | 40%         | \$1,217,277 | \$860,000 | 42%         |
| Pearl City - Aiea       | 29   | 37   | -22%        | \$472,500   | \$530,000 | -11%        |
| Wahiawa                 | 3    | 5    | -40%        | \$149,000   | \$220,000 | -32%        |
| Waialae - Kahala        | 1    | 3    | -67%        | \$685,000   | \$600,000 | 14%         |
| Waikiki                 | 96   | 115  | -17%        | \$381,500   | \$425,000 | -10%        |
| Waipahu                 | 13   | 16   | -19%        | \$520,000   | \$503,500 | 3%          |
| Windward Coast          | 3    | 5    | -40%        | \$460,000   | \$290,025 | 59%         |
| SUMMARY                 | 435  | 611  | -29%        | \$520,000   | \$500,000 | 4%          |

### **OAHU** REAL ESTATE REPORT



# OAHU OCTOBER 2021 YTD VS. OCTOBER 2021 YTD 22



3,080 **HOMES SOLD** 2022

2021

3,777 **HOMES SOLD** 

-19%

\$1,106,000

**MEDIAN SALES PRICE** 

2022

22%

\$975,000 **MEDIAN SALES PRICE** 

2021

MEDIAN DAYS ON THE MARKET

2022

9

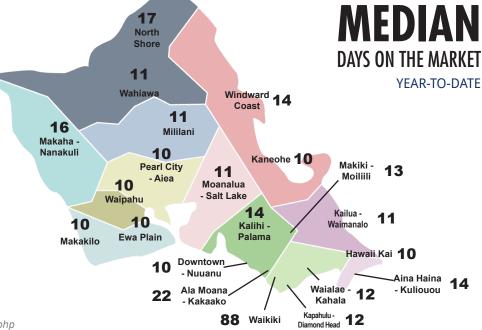
MEDIAN DAYS ON THE MARKET

2021

| SINGLE FAMILY           |       | Number of Sa | les      |             | Median Sales P | rice     |
|-------------------------|-------|--------------|----------|-------------|----------------|----------|
| HOMES                   | 2022  | 2021         | % Change | 2022        | 2021           | % Change |
| Aina Haina - Kuliouou   | 72    | 113          | -36%     | \$1,700,000 | \$1,585,750    | 7%       |
| Ala Moana - Kakaako     | 7     | 9            | -22%     | \$1,350,000 | \$1,015,000    | 33%      |
| Downtown - Nuuanu       | 68    | 112          | -39%     | \$1,297,500 | \$1,150,000    | 13%      |
| Ewa Plain               | 619   | 756          | -18%     | \$930,000   | \$845,000      | 10%      |
| Hawaii Kai              | 153   | 191          | -20%     | \$1,635,000 | \$1,462,500    | 12%      |
| Kailua - Waimanalo      | 289   | 343          | -16%     | \$1,575,000 | \$1,475,000    | 7%       |
| Kalihi - Palama         | 120   | 135          | -11%     | \$941,500   | \$880,000      | 7%       |
| Kaneohe                 | 181   | 261          | -31%     | \$1,250,000 | \$1,100,000    | 14%      |
| Kapahulu - Diamond Head | 182   | 237          | -23%     | \$1,356,500 | \$1,200,000    | 13%      |
| Makaha - Nanakuli       | 249   | 296          | -16%     | \$705,000   | \$630,000      | 12%      |
| Makakilo                | 132   | 141          | -6%      | \$988,000   | \$900,000      | 10%      |
| Makiki - Moiliili       | 108   | 143          | -24%     | \$1,600,000 | \$1,420,000    | 13%      |
| Mililani                | 176   | 176          | 0%       | \$1,085,000 | \$965,000      | 12%      |
| Moanalua - Salt Lake    | 47    | 54           | -13%     | \$1,201,000 | \$1,000,000    | 20%      |
| North Shore             | 96    | 120          | -20%     | \$1,685,000 | \$1,375,000    | 23%      |
| Pearl City - Aiea       | 193   | 216          | -11%     | \$1,070,000 | \$942,000      | 14%      |
| Nahiawa                 | 70    | 85           | -18%     | \$900,000   | \$750,000      | 20%      |
| Waialae - Kahala        | 76    | 111          | -32%     | \$2,480,000 | \$2,460,000    | 1%       |
| Vaikiki                 | 2     | 3            | -33%     | \$1,737,500 | \$1,100,000    | 58%      |
| Vaipahu                 | 191   | 192          | -1%      | \$950,000   | \$847,500      | 12%      |
| Vindward Coast          | 49    | 83           | -41%     | \$1,225,000 | \$982,650      | 25%      |
| SUMMARY                 | 3,080 | 3,777        | -19%     | \$1,106,000 | \$975,000      | 13%      |

## **TOP 10 # OF SALES**

| В                          | BY NEIGHBORHOOD |      |          |  |  |  |
|----------------------------|-----------------|------|----------|--|--|--|
| Homes                      | 2022            | 2021 | % Change |  |  |  |
| Ewa Plain                  | 619             | 756  | -18%     |  |  |  |
| Kailua -<br>Waimanalo      | 289             | 343  | -16%     |  |  |  |
| Makaha -<br>Nanakuli       | 249             | 296  | -16%     |  |  |  |
| Pearl City -<br>Aiea       | 193             | 216  | -11%     |  |  |  |
| Waipahu                    | 191             | 192  | -1%      |  |  |  |
| Kapahulu -<br>Diamond Head | 182             | 237  | -23%     |  |  |  |
| Kaneohe                    | 181             | 261  | -31%     |  |  |  |
| Mililani                   | 176             | 176  | 0%       |  |  |  |
| Hawaii Kai                 | 153             | 191  | -20%     |  |  |  |
| Makakilo                   | 132             | 141  | -6%      |  |  |  |



### **OAHU** REAL ESTATE REPORT



# OAHU | OCTOBER 22



5,653 **CONDOS SOLD** 

2022 6,009

-6%

**CONDOS SOLD** 

2021

\$510,000

**MEDIAN SALES PRICE** 

2022

\$470,000

9% **MEDIAN SALES PRICE** 

2021

12

MEDIAN DAYS ON THE MARKET

2022

12

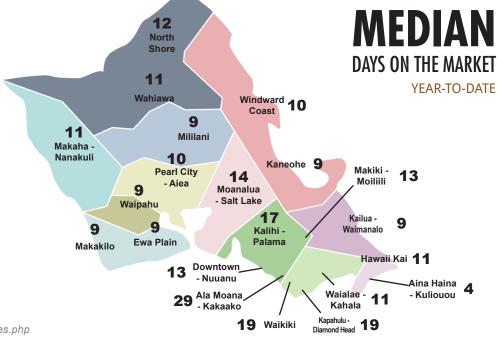
MEDIAN DAYS ON THE MARKET

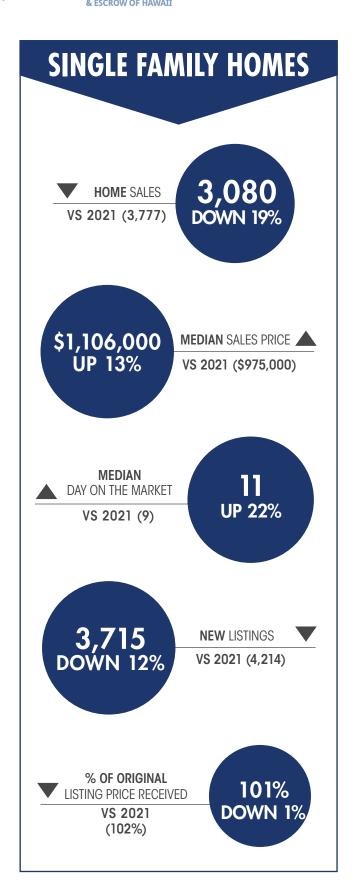
0%

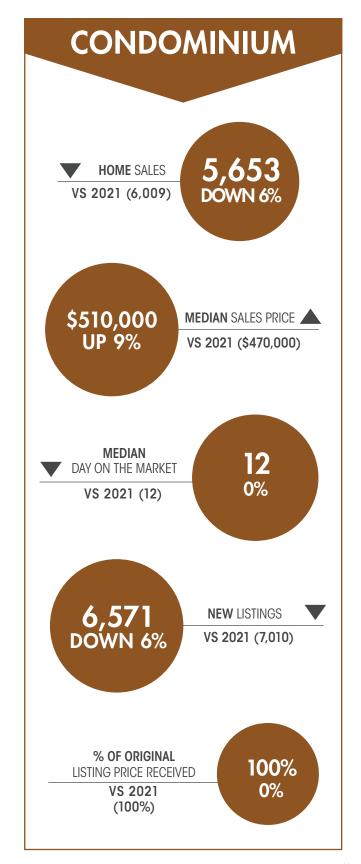
2021

| CONDOMINIUM             |       | Number of Sales |          | Median Sales Price |           |          |
|-------------------------|-------|-----------------|----------|--------------------|-----------|----------|
| CONDOMINION             | 2022  | 2021            | % Change | 2022               | 2021      | % Change |
| Aina Haina - Kuliouou   | 3     | 8               | -63%     | \$808,000          | \$653,500 | 24%      |
| Ala Moana - Kakaako     | 659   | 612             | 8%       | \$760,000          | \$638,000 | 19%      |
| Downtown - Nuuanu       | 451   | 512             | -12%     | \$545,000          | \$595,000 | -8%      |
| Ewa Plain               | 520   | 592             | -12%     | \$695,000          | \$625,000 | 11%      |
| Hawaii Kai              | 177   | 197             | -10%     | \$835,000          | \$710,000 | 18%      |
| Kailua - Waimanalo      | 87    | 123             | -29%     | \$760,000          | \$749,000 | 1%       |
| Kalihi - Palama         | 119   | 114             | 4%       | \$420,000          | \$399,000 | 5%       |
| Kaneohe                 | 184   | 233             | -21%     | \$710,000          | \$632,000 | 12%      |
| Kapahulu - Diamond Head | 86    | 116             | -26%     | \$650,000          | \$587,750 | 11%      |
| Makaha - Nanakuli       | 196   | 204             | -4%      | \$245,000          | \$205,000 | 20%      |
| Makakilo                | 136   | 139             | -2%      | \$555,250          | \$485,000 | 14%      |
| Makiki - Moiliili       | 637   | 612             | 4%       | \$410,000          | \$396,500 | 3%       |
| Mililani                | 338   | 376             | -10%     | \$530,000          | \$475,000 | 12%      |
| Moanalua - Salt Lake    | 222   | 238             | -7%      | \$449,500          | \$414,500 | 8%       |
| North Shore             | 64    | 47              | 36%      | \$850,000          | \$540,000 | 57%      |
| Pearl City - Aiea       | 344   | 372             | -8%      | \$470,000          | \$435,000 | 8%       |
| Wahiawa                 | 29    | 40              | -28%     | \$260,000          | \$242,500 | 7%       |
| Waialae - Kahala        | 50    | 64              | -22%     | \$620,000          | \$577,500 | 7%       |
| Waikiki                 | 1,140 | 1,138           | 0%       | \$425,000          | \$400,000 | 6%       |
| Waipahu                 | 188   | 210             | -10%     | \$510,000          | \$442,000 | 15%      |
| Windward Coast          | 23    | 62              | -63%     | \$424,000          | \$269,000 | 58%      |
| SUMMARY                 | 5,653 | 6,009           | -6%      | \$510,000          | \$470,000 | 9%       |

#### TOP 10 # OF SALES BY NEIGHBORHOOD Condominium 2022 2021 % Change 0% Waikiki 1,140 1,138 Ala Moana -659 612 8% Kakaako Makiki - Moiliili 637 612 4% Ewa Plain 592 520 -12% Downtown -451 512 -12% Nuuanu Pearl City -372 -8% 344 Aiea Mililani 338 376 -10% Moanalua - Salt 222 238 -7% Lake Makaha -196 204 -4% Nanakuli Waipahu 188 210 -10% \*Source: https://www.hicentral.com/market-press-releases.php











# 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 |               |  |   |  |  |
|----------------------------------|---------------|--|---|--|--|
| CONSIDER                         | ATION PAID    | <b>Scale #1:</b> Applies to all transfers or conveyance  | <b>Scale #2:</b> Applies to sales of condominium or   |  |  |
| At Least                         | But Less Than | of realty or any interest therein, except<br>for a sale of a condominium or single<br>family residence where the purchaser<br>is eligible for the county homeowners'<br>exemption. | single family residence where the purchaser is not eligible for the county homeowner's exemption. |  |  |
|                                  |               | (increments of \$100 of sale price will<br>be added proportionately to tax)  | (increments of \$100 of sale price will<br>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<br>Lender's Policy) | Х     |        |
| Lien Report* if applicable   | Χ     |        |
| Financing Statement*, if applicable  | Χ     |        |
| Escrow Fees*   | Χ     | X      |
| THIRD PARTY FEES:  |       |        |
| Cost of Drafting Mortgage and Note or Agreement of Sale  | Χ     |        |
| Cost of Drafting Conveyance Documents & Bills of Sale  |       | Х      |
| Cost of Obtaining Buyer's Consents   | Х     |        |
| Cost of Obtaining Seller's Consents (e.g., Lessor's Consent)   |       | Х      |
| Buyers Notary Fees, if applicable  | Χ     |        |
| Seller's Notary Fees, if applicable  |       | Х      |
| 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)   |       | Х      |
| Required Staking or Survey   |       | Х      |
| Homeowner's Condominium Documents, if applicable   |       | Х      |
| Condominium and Association Ownership Transfer Fees  | Х     |        |
| FHA or VA Discount Points and any Mortgage Fees  | Х     |        |
| FHA or VA Mandatory Closing Fees   |       | Х      |
| Conveyance Tax   |       | Х      |
| FIRPTA (Federal Withholding, if applicable)  |       | Х      |
| HARPTA (State Withholding, if applicable)  |       | Х      |

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%**<sup>+</sup> 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.

<sup>\*</sup>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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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* Tax rate applied to the net taxable value of the property up to \$1,000,000          | \$4.50                       |
| Residential A - Tier 2* Tax rate applied to the net taxable value of the property in excess of \$1,000,000 | \$10.50                      |
| 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://hnldoc.ehawaii.gov/hnldoc/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**

2022-2023

| CLASS All rates are per \$1,000 of net taxable assessed valuation |             |         |
|---|-------------|---------|
| Owner Occupied - Tier 1 up to 5                                   | \$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                                   | e 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  |

#### **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**

\*NEW CLASSIFICATION

| 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



