

● Number of Recorded transactions from January 1, 2021 – January 31, 2021
 🏠 Residential
 🏢 Condominiums
 ○ % of Closed Sales by Districts through January 31, 2021

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

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE		
🏠 SINGLE FAMILY HOMES	43%	291	▲	10%	\$883,000	▲	15%
🏢 CONDOMINIUM	57%	392	▲	3%	\$452,000	▲	5%
OAHU TOTAL SALES		683	▲	7%			



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
YEAR-TO-DATE

291
HOMES SOLD
2021
265
HOMES SOLD
2020

10%

\$883,000
MEDIAN SALES PRICE
2021
\$770,000
MEDIAN SALES PRICE
2020

15%

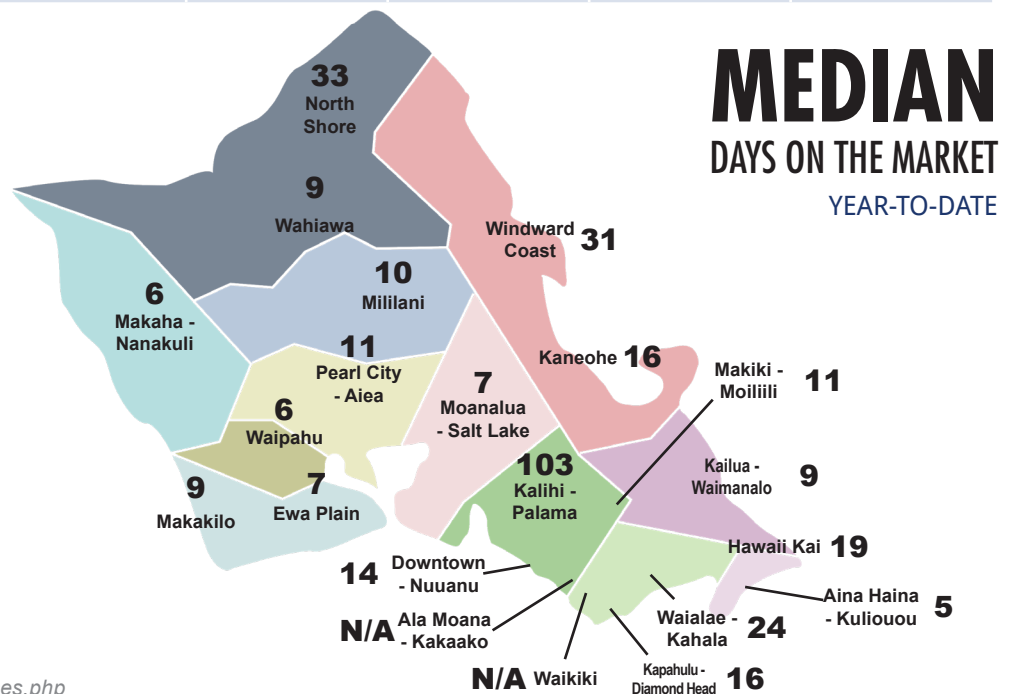
9
MEDIAN DAYS ON THE MARKET
2021
35
MEDIAN DAYS ON THE MARKET
2020
-74%

SINGLE FAMILY HOMES

	Number of Sales			Median Sales Price		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	6	4	50%	\$1,677,500	\$1,618,750	4%
Ala Moana - Kakaako	-	1	-100%	-	\$950,000	-
Downtown - Nuuanu	8	5	60%	\$1,179,500	\$980,000	20%
Ewa Plain	57	64	-11%	\$780,000	\$673,500	16%
Hawaii Kai	16	12	33%	\$1,434,000	\$1,056,250	36%
Kailua - Waimanalo	29	23	26%	\$1,310,000	\$1,025,000	28%
Kalihi - Palama	7	7	0%	\$860,000	\$865,000	-1%
Kaneohe	19	13	46%	\$1,020,000	\$1,075,000	-5%
Kapahulu - Diamond Head	21	7	200%	\$1,020,000	\$900,000	13%
Makaha - Nanakuli	24	27	-11%	\$569,000	\$535,000	6%
Makakilo	17	9	89%	\$786,000	\$886,500	-11%
Makiki - Moiliili	11	11	0%	\$1,190,000	\$1,150,000	3%
Mililani	16	22	-27%	\$905,000	\$773,500	17%
Moanalua - Salt Lake	3	3	0%	\$865,000	\$795,000	9%
North Shore	11	8	38%	\$1,240,000	\$1,320,000	-6%
Pearl City - Aiea	20	22	-9%	\$880,000	\$756,000	16%
Wahiawa	6	4	50%	\$671,500	\$681,250	-1%
Waialae - Kahala	6	4	50%	\$2,532,500	\$1,925,000	32%
Waikiki	-	-	-	-	-	-
Waipahu	12	15	-20%	\$740,000	\$700,000	6%
Windward Coast	2	4	-50%	\$982,500	\$874,500	12%
SUMMARY	291	265	10%	\$883,000	\$770,000	15%

TOP 10 # OF SALES BY NEIGHBORHOOD

Homes	2021	2020	% Change
Ewa Plain	57	64	-11%
Kailua - Waimanalo	29	23	26%
Makaha - Nanakuli	24	27	-11%
Kapahulu - Diamond Head	21	7	200%
Pearl City - Aiea	20	22	-9%
Kaneohe	19	13	46%
Makakilo	17	9	89%
Hawaii Kai	16	12	33%
Mililani	16	22	-27%
Waipahu	12	15	-20%



MEDIAN DAYS ON THE MARKET
YEAR-TO-DATE

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

CONDOMINIUM
YEAR-TO-DATE

392
CONDOS SOLD
2021

379
CONDOS SOLD
2020

3%

\$452,000
MEDIAN SALES PRICE
2021

\$429,000
MEDIAN SALES PRICE
2020

5%

18
MEDIAN DAYS ON THE MARKET
2021

33
MEDIAN DAYS ON THE MARKET
2020

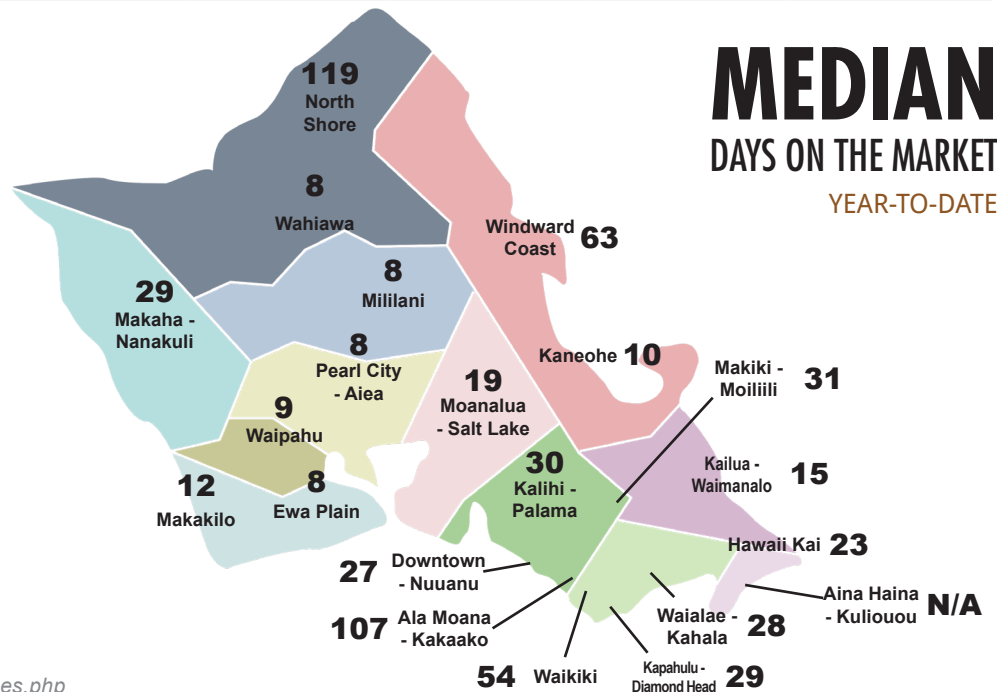
-46%

CONDOMINIUM

	Number of Sales			Median Sales Price		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	-	-	-	-	-	-
Ala Moana - Kakaako	28	43	-35%	\$677,500	\$670,000	1%
Downtown - Nuuanu	25	28	-11%	\$575,000	\$532,000	8%
Ewa Plain	45	38	18%	\$590,000	\$511,000	15%
Hawaii Kai	23	10	130%	\$665,000	\$688,000	-3%
Kailua - Waimanalo	11	11	0%	\$574,000	\$585,000	-2%
Kalihi - Palama	5	8	-38%	\$288,888	\$391,000	-26%
Kaneohe	14	18	-22%	\$550,000	\$567,500	-3%
Kapahulu - Diamond Head	9	4	125%	\$580,000	\$574,500	1%
Makaha - Nanakuli	18	12	50%	\$214,000	\$183,500	17%
Makakilo	9	18	-50%	\$425,000	\$407,500	4%
Makiki - Moiliili	32	35	-9%	\$390,000	\$365,000	7%
Mililani	32	27	19%	\$436,500	\$412,000	6%
Moanalua - Salt Lake	12	19	-37%	\$404,000	\$405,000	0%
North Shore	6	4	50%	\$579,944	\$383,500	51%
Pearl City - Aiea	30	19	58%	\$411,000	\$389,900	5%
Wahiawa	4	3	33%	\$226,450	\$120,000	89%
Waialae - Kahala	2	5	-60%	\$569,350	\$541,000	5%
Waikiki	60	64	-6%	\$367,750	\$410,000	-10%
Waipahu	23	11	109%	\$435,000	\$362,000	20%
Windward Coast	4	2	100%	\$157,500	\$327,000	-52%
SUMMARY	392	379	3%	\$452,000	\$429,000	5%

TOP 10 # OF SALES
BY NEIGHBORHOOD

Condominium	2021	2020	% Change
Waikiki	60	64	-6%
Ewa Plain	45	38	18%
Makiki - Moiliili	32	35	-9%
Mililani	32	27	19%
Pearl City - Aiea	30	19	58%
Ala Moana - Kakaako	28	43	-35%
Downtown - Nuuanu	25	28	-11%
Hawaii Kai	23	10	130%
Waipahu	23	11	109%
Makaha - Nanakuli	18	12	50%



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

SINGLE FAMILY HOMES

▲ HOME SALES
VS 2020 (265)

291
UP 10%

\$883,000
UP 15%

MEDIAN SALES PRICE ▲
VS 2020 (\$\$770,000)

▼ MEDIAN
DAY ON THE MARKET
VS 2020 (35)

9
DOWN 74%

365
DOWN 15%

NEW LISTINGS ▼
VS 2020 (428)

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

101%
UP 3%

CONDOMINIUM

▲ HOME SALES
VS 2020 (379)

392
UP 3%

\$452,000
UP 5%

MEDIAN SALES PRICE ▲
VS 2020 (\$429,000)

▼ MEDIAN
DAY ON THE MARKET
VS 2020 (33)

18
DOWN 46%

659
DOWN 5%

NEW LISTINGS ▼
VS 2020 (696)

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

99%
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, 2020 to June 30, 2021

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, 2020** 1st half of fiscal year tax payment due
- Sep 30, 2020** Deadline for filing exemption claims & ownership documents
- Feb 20, 2021** 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

