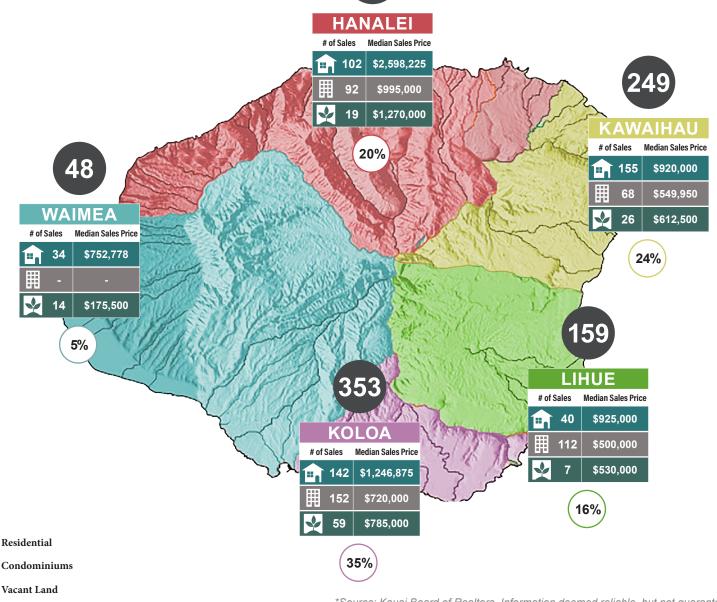
KAUAI REAL ESTATE REPORT

Fidelity National Title & ESCROW OF HAWAII

KAUAI YEAR END 2021 YEAR END 2021 YEAR END 2022 YEAR END 2021 YEAR END 2

YEAR END 2022 YTD VS. YEAR END 2021 YTD





*Source: Kauai Board of Realtors. Information deemed reliable, but not guaranteed.

		% OF CLOSINGS	# OF UNIT	S REC	ORDED	MEDIAN PRICE		
	HOMES	46%	473	•	-37%	\$1,180,000		7%
\blacksquare	CONDO	41%	424	•	-35%	\$712,500		16%
☆	LAND	13%	125	•	-43%	\$695,000	_	3%

% of Closed Sales by Districts through December 31, 2022

Number of Recorded transactions from January 1, 2022 - December 31, 2022

YTD NUMBE	R OF UNITS R	ECORDED	YTD TOTAL DOLLAR VOLUME			
DISTRICT	2022	% Change	DISTRICT	2022	% Change	
KOLOA	353	-31%	HANALEI	\$593,522,411	-35%	
KAWAIHAU	249	-43%	KOLOA	\$494,427,740	-27%	
HANALEI	213	-50%	KAWAIHAU	\$234,715,310	-32%	
LIHUE	159	-19%	LIHUE	\$129,199,008	-3%	
WAIMEA	48	-6%	WAIMEA	\$30,848,905	-7%	
TOTAL	1,022	-37%	TOTAL	\$1,482,713,374	-29%	

KAUAI REAL ESTATE REPORT



KAUAI | YEAR END 23

YEAR END 2022 YTD VS. YEAR END 2021 YTD

16%

3%

KAUAI YEAR-OVER-YEAR 1,022

TOTAL NUMBER OF SALES

2022

1,615

-37%

TOTAL NUMBER OF SALES

2021

\$1,180,000

MEDIAN PRICE HOME 7%

\$712,500

MEDIAN PRICE CONDO

\$695,000

MEDIAN PRICE LAND

\$1,482,713,374

TOTAL DOLLAR VOLUME

2022

\$2,096,359,962

TOTAL DOLLAR VOLUME

2021

RESIDENTIAL		Number o	f Sales	Me	dian Sales P	rice	Tot	al Dollar Volu	ıme
RESIDENTIAL	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
WAIMEA	34	45	-24%	\$752,778	\$645,000	17%	\$28,064,905	\$31,198,600	-10%
KOLOA	142	194	-27%	\$1,246,875	\$1,224,750	2%	\$293,854,863	\$353,257,190	-17%
LIHUE	40	64	-38%	\$925,000	\$800,000	16%	\$43,888,767	\$54,932,308	-20%
KAWAIHAU	155	230	-33%	\$920,000	\$821,500	12%	\$172,169,110	\$234,947,852	-27%
HANALEI	102	212	-52%	\$2,598,225	\$1,925,000	35%	\$425,785,268	\$707,779,396	-40%
TOTAL	473	745	-37%	\$1,180,000	\$1,100,000	7%	\$963,762,913	\$1,382,115,346	-30%

■ CONDOMINIUM	Number of Sales			Median Sales Price			Total Dollar Volume		
HI CONDOMINITION	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
WAIMEA	_	_	_	_	_	_	_	_	-
KOLOA	152	208	-27%	\$720,000	\$745,000	-3%	\$132,590,877	\$171,216,571	-23%
LIHUE	112	121	-7%	\$500,000	\$385,000	30%	\$81,977,241	\$69,914,833	17%
KAWAIHAU	68	154	-56%	\$549,950	\$406,900	35%	\$46,114,200	\$77,861,600	-41%
HANALEI	92	168	-45%	\$995,000	\$830,000	20%	\$101,176,143	\$156,208,188	-35%
TOTAL	424	651	-35%	\$712,500	\$612,000	16%	\$361,858,461	\$475,201,192	-24%

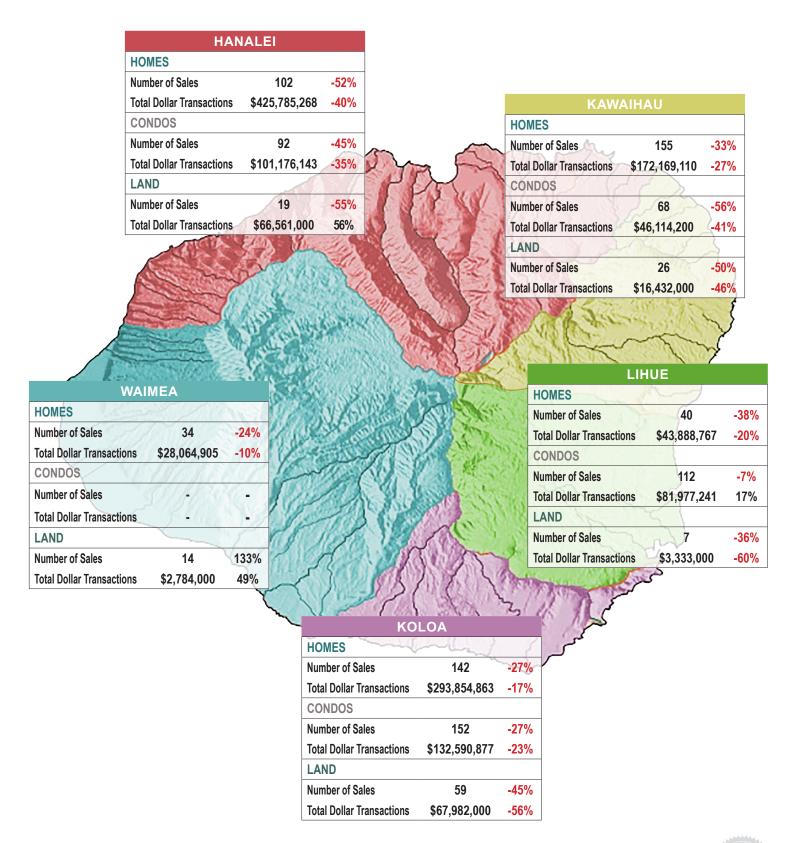
VACANT LAND	ı	Number of Sales			Median Sales Price			Total Dollar Volume		
VACART LARD	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change	
WAIMFA	14	6	133%	\$175.500	\$339,500	-48%	\$2.784.000	\$1,869,400	49%	
KOLOA	59	108	-45%	\$785,000	\$795,000	-1%	\$67,982,000	\$155,595,767	-56%	
LIHUE	7	11	-36%	\$530,000	\$489,000	8%	\$3,333,000	\$8,388,000	-60%	
KAWAIHAU	26	52	-50%	\$612,500	\$457,500	34%	\$16,432,000	\$30,588,507	-46%	
HANALEI	19	42	-55%	\$1,270,000	\$850,000	49%	\$66,561,000	\$42,601,750	56%	
TOTAL	125	219	-43%	\$695,000	\$675,000	3%	\$157,092,000	\$239,043,424	-34%	

KAUAI REAL ESTATE REPORT

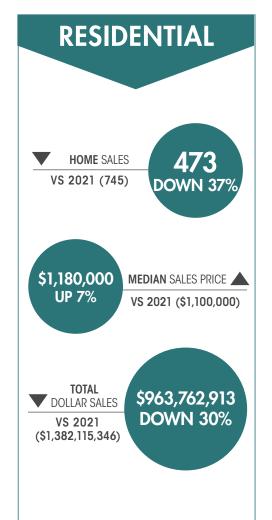


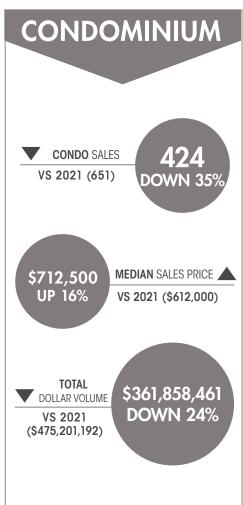
KAUAI | YEAR END 28

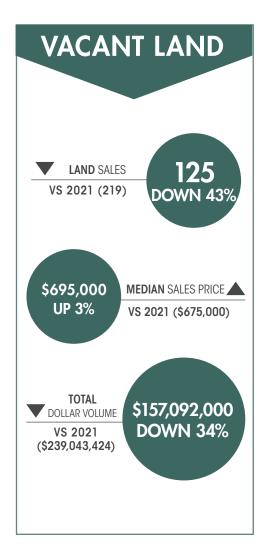
YEAR END 2022 YTD VS. YEAR END 2021 YTD



KAUAI REAL ESTATE REPORT Fidelity National Title











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	Scale #1: Applies to all transfers or conveyance	Scale #2: Applies to sales of condominium or				
At Least	But Less Than	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.	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)	(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)	х	
Lien Report* if applicable	Х	
Financing Statement*, if applicable	X	
Escrow Fees*	X	Х
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	Х	
Cost of Obtaining Seller's Consents (e.g., Lessor's Consent)		Х
Buyers Notary Fees, if applicable	Х	
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

This information is presented for informational purposes only and is deemed reliable but is not guaranteed. It is not our intention to provide any legal financial or business advice. For specific information, please consult a qualified advisor.

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.

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

ur county — —	
CLASS All rates are per \$1,000 of	net taxable assessed valuation
Owner Occupied – Tier 1 up to \$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 - \$	34.5m \$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 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

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