

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE		
HOMES	43%	1,664	▼	-27%	\$500,000	=	0%
CONDO	14%	545	▼	-25%	\$585,000	▲	2%
LAND	43%	1,680	▼	-30%	\$42,150	▼	-6%

	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
	District	2023	% Change	District	2023	% Change
Residential	PUNA	1,749	-28%	NORTH KONA	\$916,922,111	-28%
Condominiums	NORTH KONA	668	-25%	SOUTH KOHALA	\$450,920,370	-38%
Vacant Land	KA'U	510	-26%	PUNA	\$325,027,204	-29%
	SOUTH KOHALA	369	-24%	SOUTH HILO	\$156,409,303	-33%
	SOUTH HILO	317	-35%	SOUTH KONA	\$91,257,100	-22%
	SOUTH KONA	134	-35%	NORTH KOHALA	\$88,319,388	-30%
	NORTH KOHALA	70	-42%	KA'U	\$68,878,829	-26%
	HAMAKUA	49	-40%	HAMAKUA	\$33,146,495	-38%
	NORTH HILO	23	-47%	NORTH HILO	\$30,517,000	23%
	TOTAL	3,889	-28%	TOTAL	\$2,161,397,800	-30%

All information taken from Hawaii Information Services. MLS Sales Data information shown herein, while not guaranteed, is derived from sources deemed reliable.

HAWAII ISLAND
YEAR-TO-DATE

3,889
TOTAL NUMBER OF SALES
2023

5,425
TOTAL NUMBER OF SALES
2022

-28%

\$500,000
MEDIAN PRICE HOME

\$585,000
MEDIAN PRICE CONDO

\$42,150
MEDIAN PRICE LAND

0%

2%

-6%

\$2,161,397,800
TOTAL DOLLAR VOLUME
2023

\$3,100,726,001
TOTAL DOLLAR VOLUME
2022

-30%

 **RESIDENTIAL**

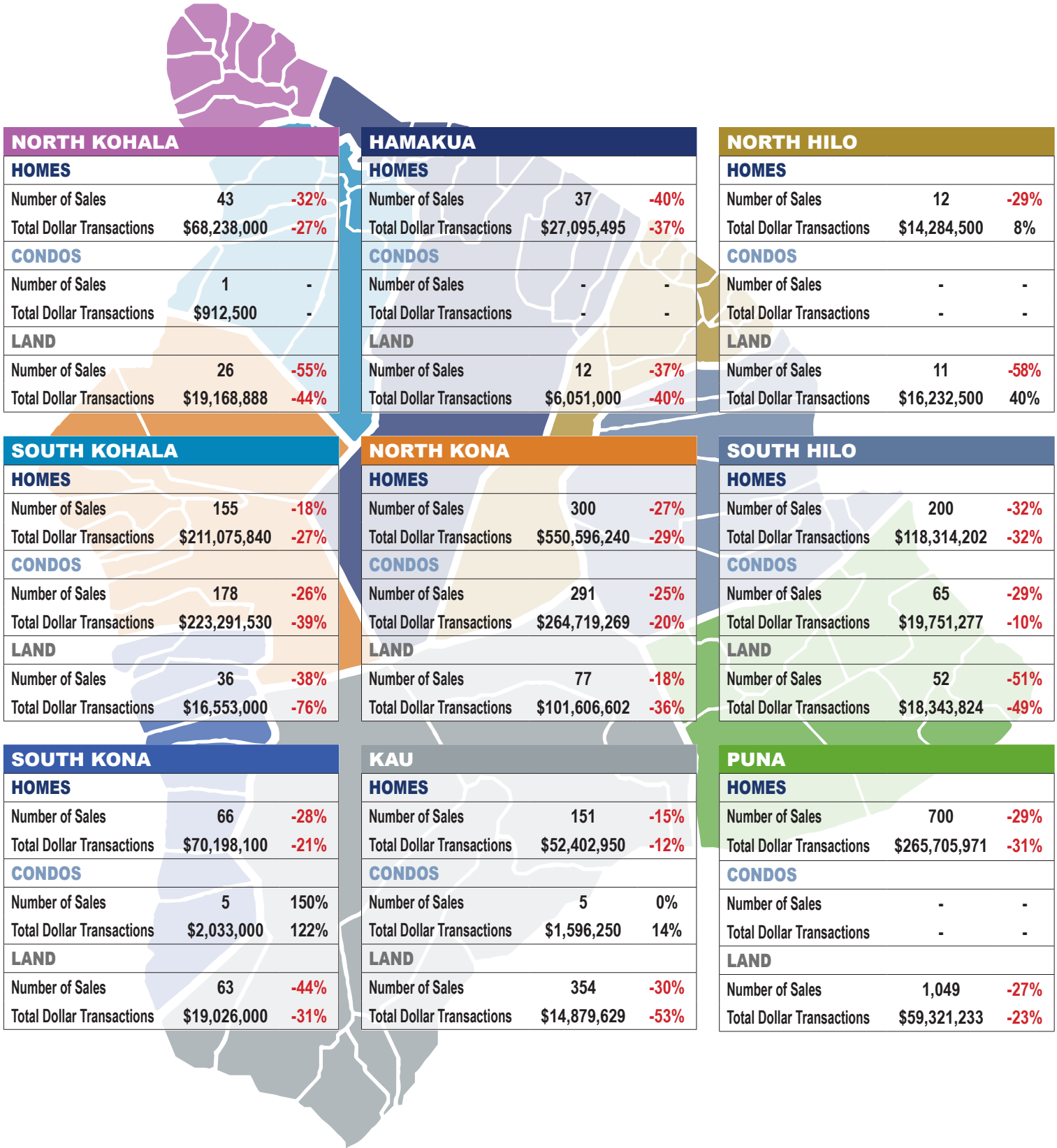
	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
PUNA	700	987	-29%	\$355,000	\$360,000	-1%	\$265,705,971	\$384,055,103	-31%
SOUTH HILO	200	293	-32%	\$522,250	\$525,000	-1%	\$118,314,202	\$173,901,108	-32%
NORTH HILO	12	17	-29%	\$667,500	\$800,000	-17%	\$14,284,500	\$13,172,200	8%
HAMAKUA	37	62	-40%	\$566,000	\$575,000	-2%	\$27,095,495	\$43,130,000	-37%
NORTH KOHALA	43	63	-32%	\$1,150,000	\$1,025,000	12%	\$68,238,000	\$92,936,050	-27%
SOUTH KOHALA	155	189	-18%	\$924,000	\$908,000	2%	\$211,075,840	\$288,314,128	-27%
NORTH KONA	300	413	-27%	\$1,180,000	\$1,077,000	10%	\$550,596,240	\$779,765,915	-29%
SOUTH KONA	66	92	-28%	\$761,500	\$760,000	0%	\$70,198,100	\$88,462,960	-21%
KA'U	151	177	-15%	\$340,000	\$295,000	15%	\$52,402,950	\$59,414,518	-12%
TOTAL	1,664	2,293	-27%	\$500,000	\$500,000	0%	\$1,377,911,298	\$1,923,151,982	-28%

 **CONDOMINIUM**

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
PUNA	-	-	-	-	-	-	-	-	-
SOUTH HILO	65	91	-29%	\$270,000	\$220,000	23%	\$19,751,277	\$21,883,565	-10%
NORTH HILO	-	-	-	-	-	-	-	-	-
HAMAKUA	-	-	-	-	-	-	-	-	-
NORTH KOHALA	1	-	-	\$912,500	-	-	\$912,500	-	-
SOUTH KOHALA	178	240	-26%	\$962,500	\$1,077,500	-11%	\$223,291,530	\$367,388,930	-39%
NORTH KONA	291	386	-25%	\$560,000	\$550,000	2%	\$264,719,269	\$330,767,248	-20%
SOUTH KONA	5	2	150%	\$390,000	\$457,100	-15%	\$2,033,000	\$914,200	122%
KA'U	5	5	0%	\$315,000	\$245,000	29%	\$1,596,250	\$1,399,000	14%
TOTAL	545	724	-25%	\$585,000	\$575,000	2%	\$512,303,826	\$722,352,943	-29%

 **VACANT LAND**

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
PUNA	1,049	1,430	-27%	\$37,250	\$37,250	0%	\$59,321,233	\$76,898,129	-23%
SOUTH HILO	52	106	-51%	\$275,000	\$247,500	11%	\$18,343,824	\$36,020,005	-49%
NORTH HILO	11	26	-58%	\$590,000	\$444,250	33%	\$16,232,500	\$11,629,525	40%
HAMAKUA	12	19	-37%	\$432,500	\$380,000	14%	\$6,051,000	\$10,060,000	-40%
NORTH KOHALA	26	58	-55%	\$492,500	\$456,500	8%	\$19,168,888	\$34,136,015	-44%
SOUTH KOHALA	36	58	-38%	\$407,500	\$548,000	-26%	\$16,553,000	\$68,301,500	-76%
NORTH KONA	77	94	-18%	\$575,000	\$624,000	-8%	\$101,606,602	\$158,889,749	-36%
SOUTH KONA	63	112	-44%	\$316,500	\$204,250	55%	\$19,026,000	\$27,602,300	-31%
KA'U	354	505	-30%	\$21,000	\$27,000	-22%	\$14,879,629	\$31,683,853	-53%
TOTAL	1,680	2,408	-30%	\$42,150	\$45,000	-6%	\$271,182,676	\$455,221,076	-40%



NORTH KOHALA		
HOMES		
Number of Sales	43	-32%
Total Dollar Transactions	\$68,238,000	-27%
CONDOS		
Number of Sales	1	-
Total Dollar Transactions	\$912,500	-
LAND		
Number of Sales	26	-55%
Total Dollar Transactions	\$19,168,888	-44%

HAMAKUA		
HOMES		
Number of Sales	37	-40%
Total Dollar Transactions	\$27,095,495	-37%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	12	-37%
Total Dollar Transactions	\$6,051,000	-40%

NORTH HILO		
HOMES		
Number of Sales	12	-29%
Total Dollar Transactions	\$14,284,500	8%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	11	-58%
Total Dollar Transactions	\$16,232,500	40%

SOUTH KOHALA		
HOMES		
Number of Sales	155	-18%
Total Dollar Transactions	\$211,075,840	-27%
CONDOS		
Number of Sales	178	-26%
Total Dollar Transactions	\$223,291,530	-39%
LAND		
Number of Sales	36	-38%
Total Dollar Transactions	\$16,553,000	-76%

NORTH KONA		
HOMES		
Number of Sales	300	-27%
Total Dollar Transactions	\$550,596,240	-29%
CONDOS		
Number of Sales	291	-25%
Total Dollar Transactions	\$264,719,269	-20%
LAND		
Number of Sales	77	-18%
Total Dollar Transactions	\$101,606,602	-36%

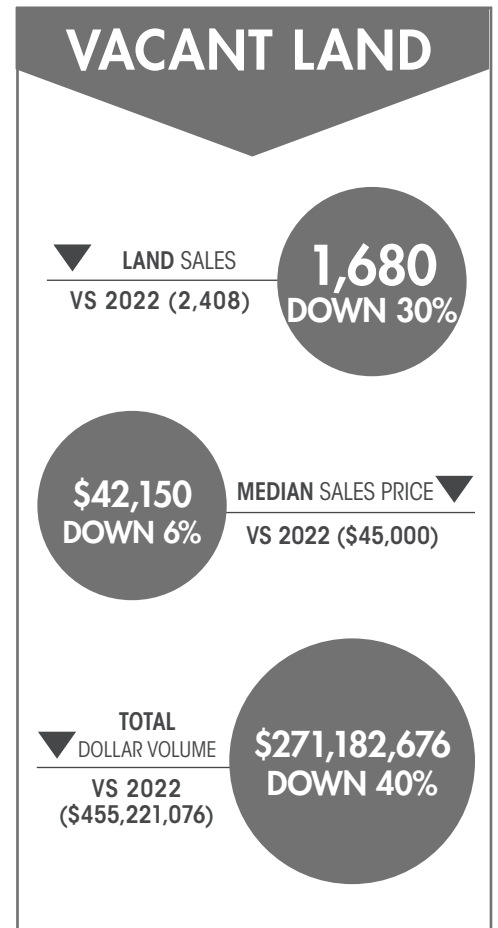
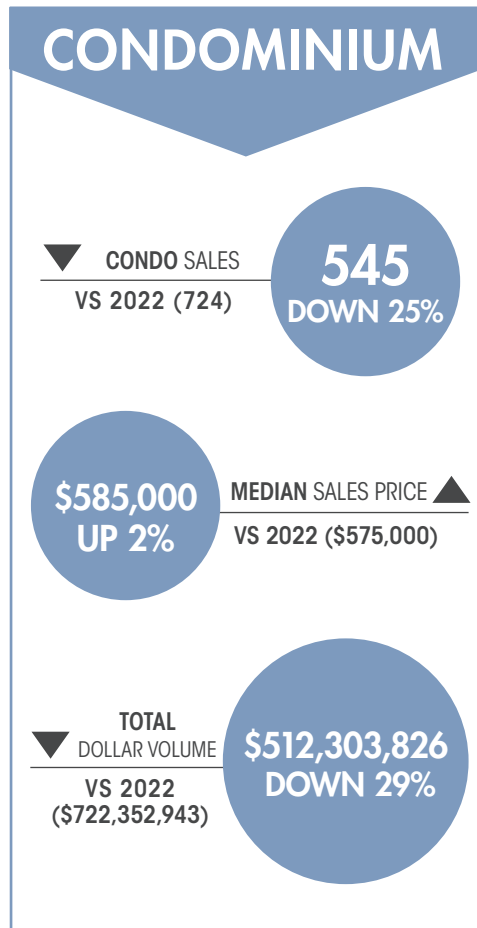
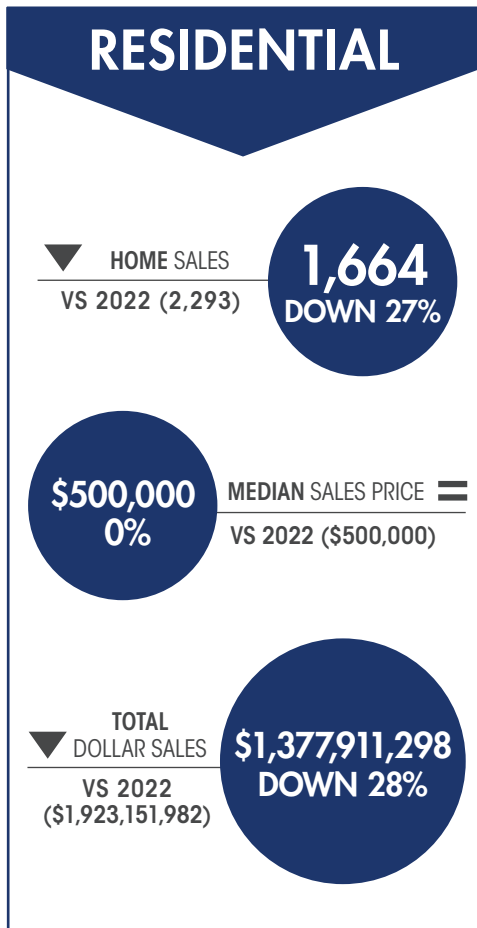
SOUTH HILO		
HOMES		
Number of Sales	200	-32%
Total Dollar Transactions	\$118,314,202	-32%
CONDOS		
Number of Sales	65	-29%
Total Dollar Transactions	\$19,751,277	-10%
LAND		
Number of Sales	52	-51%
Total Dollar Transactions	\$18,343,824	-49%

SOUTH KONA		
HOMES		
Number of Sales	66	-28%
Total Dollar Transactions	\$70,198,100	-21%
CONDOS		
Number of Sales	5	150%
Total Dollar Transactions	\$2,033,000	122%
LAND		
Number of Sales	63	-44%
Total Dollar Transactions	\$19,026,000	-31%

KAU		
HOMES		
Number of Sales	151	-15%
Total Dollar Transactions	\$52,402,950	-12%
CONDOS		
Number of Sales	5	0%
Total Dollar Transactions	\$1,596,250	14%
LAND		
Number of Sales	354	-30%
Total Dollar Transactions	\$14,879,629	-53%

PUNA		
HOMES		
Number of Sales	700	-29%
Total Dollar Transactions	\$265,705,971	-31%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	1,049	-27%
Total Dollar Transactions	\$59,321,233	-23%





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State of Hawaii Conveyance Tax Law

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, for a sale of a condominium or single family residence where the purchaser is eligible for the county homeowner's 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

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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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STATE OF HAWAII | ALL COUNTIES
REAL PROPERTY TAX
 FISCAL YEAR JULY 1, 2023 TO JUNE 30, 2024

Honolulu County

CLASS	Taxable Building per/\$1,000
Residential Principal Residence	\$3.50
Hotel and resort	\$13.90
Commercial	\$12.40
Industrial	\$12.40
Agricultural	\$5.70
Preservation	\$5.70
Public service	\$0.00
Vacant agricultural	\$ 8.50
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
Bed and breakfast home	\$6.50

REAL PROPERTY TAX DUE DATES:

Aug 20, 2023 1st half of fiscal year tax payment due
Sep 30, 2023 Deadline for filing exemption claims & ownership documents
Feb 20, 2024 2nd half of fiscal year tax payment due

For More Information Visit: www.realpropertyhonolulu.com

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, 2023 1st half of fiscal year tax payment due
Dec 31, 2023 Deadline for filing exemption claims & ownership documents for August 20th real prop taxes the following year
Feb 20, 2024 2nd half of fiscal year tax payment due
June 30, 2024 Deadline for filing exemption claims & ownership documents for February 20th real prop taxes the following year

For More Information Visit: https://hawaiipropertytax.com/tax_rates.html

Maui County

CLASS	All rates are per \$1,000 of net taxable assessed valuation
Owner-Occupied	
Tier 1, Up to \$1 Million	\$1.90
Tier 2, \$1,000,001 to \$3 Million	\$2.00
Tier 3, More Than \$3 Million	\$2.75
Non-Owner-Occupied	
Tier 1, Up to \$1 Million	\$5.85
Tier 2, \$1,000,001 to \$4.5 Million	\$8.00
Tier 3, More Than \$4.5 Million	\$12.50
Apartment	\$3.50
Hotel And Resort	\$11.75
Time Share	\$14.60
Transient Vacation Rental/Short-Term Rental Home	\$11.85
Long-Term Rental	
Tier 1, Up to \$1 Million	\$3.00
Tier 2, \$1,000,001 to \$3 Million	\$5.00
Tier 3, More Than \$3 Million	\$8.00
Agricultural	\$5.74
Conservation	\$6.43
Commercial	\$6.05
Industrial	\$7.05
Commercialized Residential	\$4.40

REAL PROPERTY TAX DUE DATES:

Aug 20, 2023 1st half of fiscal year tax payment due
Dec 31, 2023 Deadline for filing exemption claims & ownership documents
Feb 20, 2024 2nd half of fiscal year tax payment due

For Info On Classifications Visit: www.mauicounty.gov/755/Classification-for-Tax-Rate-Purposes

Kauai County

CLASS	Tax Rate per/\$1,000
Homestead	\$2.59
Residential	\$5.45
Vacation Rental	\$9.85
Hotel and 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, 2023 1st half of fiscal year tax payment due
Sep 30, 2023 Deadline for filing exemption claims & ownership documents
Feb 20, 2024 2nd half of fiscal year tax payment due

For more information visit: www.kauai.gov/Government/Departments-Agencies/Finance/Real-Property-Tax/Assessment



MONICA SMITH
 AVP | Escrow Officer
 (808) 319-2744
 (808) 238-2241
 Monica.L.Smith@fnf.com



VONNIE D. RAZO
 AVP | Escrow Officer
 (808) 747-8508
 (808) 209-0168
 Vonnie.Razo@fnf.com



TRISHA SPENCER-KITAYAMA
 AVP | Escrow Officer
 (808) 446-8905
 (808) 264-0223
 Trisha.Spencer-Kitayama@fnf.com



CODY DAY
 AVP | Sales Executive
 (808) 746-0266
 Cody.Day@fnf.com



MERCY PALMER
 AVP | Sales Executive
 (808) 280-6726
 Mercy.Palmer@fnf.com



RETA CHIN
 VP | Sales Manager
 (808) 268-6554
 Reta.Chin@fnf.com