

75

38

298

SOUTH KOHALA

	# of Sale	Median Sales Price
	121	\$1,065,000
	146	\$1,075,000
	31	\$650,000

NORTH KOHALA

	# of Sale	Median Sales Price
	48	\$985,000
	-	-
	27	\$440,000

HAMAKUA

	# of Sale	Median Sales Price
	25	\$665,000
	1	\$360,000
	12	\$427,000

274

SOUTH HILO

	# of Sale	Median Sales Price
	183	\$555,000
	45	\$235,000
	46	\$265,000

625

NORTH KONA

	# of Sale	Median Sales Price
	324	\$1,300,000
	243	\$655,000
	58	\$825,000

NORTH HILO

	# of Sale	Median Sales Price
	19	\$805,000
	-	-
	8	\$406,500

1,500

PUNA

	# of Sale	Median Sales Price
	623	\$375,000
	-	-
	877	\$40,000

96

SOUTH KONA

	# of Sale	Median Sales Price
	50	\$705,000
	3	\$425,300
	43	\$235,000

416

KAU

	# of Sale	Median Sales Price
	122	\$337,000
	4	\$372,500
	290	\$25,500

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE			DAYS ON THE MARKET	
	HOMES	45%	1,515	▲	1%	\$549,000	▲	10%	47
	CONDO	13%	442	▼	-11%	\$680,000	▲	15%	44
	LAND	42%	1,392	▼	-10%	\$47,000	▲	12%	103

- Residential
- Condominiums
- Vacant Land

○ % of Closed Sales by Districts through September 30, 2024

● Number of Recorded transactions from January 1, 2024 – September 30, 2024

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

District	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
	2024	% Change		District	2024	% Change
PUNA	1,500	-5%		NORTH KONA	\$1,205,703,077	43%
NORTH KONA	625	3%		SOUTH KOHALA	\$486,640,688	20%
KAU	416	-14%		PUNA	\$302,040,549	4%
SOUTH KOHALA	298	-11%		SOUTH HILO	\$142,985,035	7%
SOUTH HILO	274	-1%		NORTH KOHALA	\$81,649,074	-1%
SOUTH KONA	96	-20%		SOUTH KONA	\$59,192,257	-30%
NORTH KOHALA	75	14%		KAU	\$58,511,763	-10%
HAMAKUA	38	-22%		HAMAKUA	\$26,752,143	-18%
NORTH HILO	27	23%		NORTH HILO	\$20,810,930	-31%
TOTAL	3,349	-5%		TOTAL	\$2,384,283,492	21%

<h2>HAWAII ISLAND</h2> <p>YEAR-TO-DATE</p>	3,349	\$549,000	\$2,384,283,492
	TOTAL NUMBER OF SALES 2024	MEDIAN PRICE HOME	TOTAL DOLLAR VOLUME 2024
	3,538	\$680,000	\$1,967,502,032
	TOTAL NUMBER OF SALES 2023	MEDIAN PRICE CONDO	TOTAL DOLLAR VOLUME 2023
		\$47,000	
		MEDIAN PRICE LAND	

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
RESIDENTIAL									
PUNA	623	634	-2%	\$375,000	\$355,000	6%	\$248,382,351	\$237,810,818	4%
SOUTH HILO	183	172	6%	\$555,000	\$511,250	9%	\$116,537,090	\$99,020,125	18%
NORTH HILO	19	12	58%	\$805,000	\$667,500	21%	\$18,061,930	\$14,284,500	26%
HAMAKUA	25	37	-32%	\$665,000	\$550,000	21%	\$19,811,119	\$26,406,995	-25%
NORTH KOHALA	48	41	17%	\$985,000	\$1,100,000	-10%	\$66,712,074	\$63,414,000	5%
SOUTH KOHALA	121	134	-10%	\$1,065,000	\$927,000	15%	\$223,857,077	\$178,398,440	25%
NORTH KONA	324	270	20%	\$1,300,000	\$1,180,000	10%	\$798,262,444	\$499,740,240	60%
SOUTH KONA	50	58	-14%	\$705,000	\$788,500	-11%	\$45,516,357	\$64,670,700	-30%
KA'U	122	141	-13%	\$337,000	\$349,000	-3%	\$44,094,850	\$49,753,450	-11%
TOTAL	1,515	1,499	1%	\$549,000	\$500,000	10%	\$1,581,235,292	\$1,233,499,268	28%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
CONDOMINIUM									
PUNA	-	-	-	-	-	-	-	-	-
SOUTH HILO	45	57	-21%	\$235,000	\$235,000	0%	\$11,921,700	\$17,121,000	-30%
NORTH HILO	-	-	-	-	-	-	-	-	-
HAMAKUA	1	-	-	\$360,000	-	-	\$360,000	-	-
NORTH KOHALA	-	1	-100%	-	\$912,500	-100%	-	\$912,500	-100%
SOUTH KOHALA	146	167	-13%	\$1,075,000	\$965,000	11%	\$220,678,611	\$209,764,530	5%
NORTH KONA	243	266	-9%	\$655,000	\$559,500	17%	\$288,808,135	\$246,102,581	17%
SOUTH KONA	3	5	-40%	\$425,300	\$390,000	9%	\$1,477,200	\$2,033,000	-27%
KA'U	4	3	33%	\$372,500	\$315,000	18%	\$1,449,000	\$961,250	51%
TOTAL	442	499	-11%	\$680,000	\$592,500	15%	\$524,694,646	\$476,894,861	10%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
VACANT LAND									
PUNA	877	943	-7%	\$40,000	\$36,000	11%	\$53,658,198	\$53,138,634	1%
SOUTH HILO	46	48	-4%	\$265,000	\$257,500	3%	\$14,526,245	\$17,094,500	-15%
NORTH HILO	8	10	-20%	\$406,500	\$626,250	-35%	\$2,749,000	\$15,867,500	-83%
HAMAKUA	12	12	0%	\$427,000	\$432,500	-1%	\$6,579,000	\$6,051,000	9%
NORTH KOHALA	27	24	13%	\$440,000	\$495,000	-11%	\$14,937,000	\$18,314,888	-18%
SOUTH KOHALA	31	35	-11%	\$650,000	\$405,000	60%	\$42,105,000	\$15,953,000	164%
NORTH KONA	58	72	-19%	\$825,000	\$587,500	40%	\$118,632,498	\$99,171,602	20%
SOUTH KONA	43	57	-25%	\$235,000	\$303,000	-22%	\$12,198,700	\$17,284,000	-29%
KA'U	290	339	-14%	\$25,500	\$21,400	19%	\$12,967,913	\$14,232,779	-9%
TOTAL	1,392	1,540	-10%	\$47,000	\$42,000	12%	\$278,353,554	\$257,107,903	8%

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



NORTH KOHALA		
HOMES		
Number of Sales	48	17%
Total Dollar Transactions	\$66,712,074	5%
CONDOS		
Number of Sales	-	-100%
Total Dollar Transactions	-	-100%
LAND		
Number of Sales	27	13%
Total Dollar Transactions	\$14,937,000	-18%

HAMAKUA		
HOMES		
Number of Sales	25	-32%
Total Dollar Transactions	\$19,811,119	-25%
CONDOS		
Number of Sales	1	-
Total Dollar Transactions	\$360,000	-
LAND		
Number of Sales	12	0%
Total Dollar Transactions	\$6,579,000	9%

NORTH HILO		
HOMES		
Number of Sales	19	58%
Total Dollar Transactions	\$18,061,930	26%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	8	-20%
Total Dollar Transactions	\$2,749,000	-83%

SOUTH KOHALA		
HOMES		
Number of Sales	121	-10%
Total Dollar Transactions	\$223,857,077	25%
CONDOS		
Number of Sales	146	-13%
Total Dollar Transactions	\$220,678,611	5%
LAND		
Number of Sales	31	-11%
Total Dollar Transactions	\$42,105,000	164%

NORTH KONA		
HOMES		
Number of Sales	324	20%
Total Dollar Transactions	\$798,262,444	60%
CONDOS		
Number of Sales	243	-9%
Total Dollar Transactions	\$288,808,135	17%
LAND		
Number of Sales	58	-19%
Total Dollar Transactions	\$118,632,498	20%

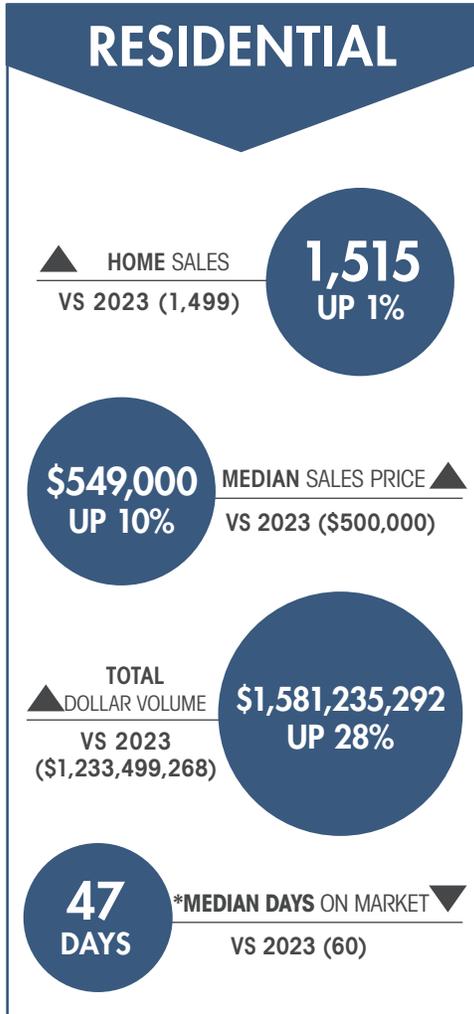
SOUTH HILO		
HOMES		
Number of Sales	183	6%
Total Dollar Transactions	\$116,537,090	18%
CONDOS		
Number of Sales	45	-21%
Total Dollar Transactions	\$11,921,700	-30%
LAND		
Number of Sales	46	-4%
Total Dollar Transactions	\$14,526,245	-15%

SOUTH KONA		
HOMES		
Number of Sales	50	-14%
Total Dollar Transactions	\$45,516,357	-30%
CONDOS		
Number of Sales	3	-40%
Total Dollar Transactions	\$1,477,200	-27%
LAND		
Number of Sales	43	-25%
Total Dollar Transactions	\$12,198,700	-29%

KAU		
HOMES		
Number of Sales	122	-13%
Total Dollar Transactions	\$44,094,850	-11%
CONDOS		
Number of Sales	4	33%
Total Dollar Transactions	\$1,449,000	51%
LAND		
Number of Sales	290	-14%
Total Dollar Transactions	\$12,967,913	-9%

PUNA		
HOMES		
Number of Sales	623	-2%
Total Dollar Transactions	\$248,382,351	4%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	877	-7%
Total Dollar Transactions	\$53,658,198	1%





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*Days on Market is comparing Month of 2024 vs Month of 2023

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

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

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.

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REAL PROPERTY TAX RATES

Honolulu County

Classification	Tax Rate (Per \$1,000)	Rate
Residential		\$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: Up to \$1,000,000		\$4.00
Residential A Tier 2: More than \$1,000,000		\$11.40
Bed and Breakfast Home		\$6.50
Transient VR Tier 1: Up to \$800,000		\$9.00
Transient VR Tier 2: More than \$800,000		\$11.50

REAL PROPERTY TAX DUE DATES:

Aug 20, 2024 1st half of fiscal year tax payment due
Sep 30, 2024 Deadline for filing exemption claims & ownership documents
Feb 20, 2025 2nd half of fiscal year tax payment due

For More Information Visit: www.realpropertyhonolulu.com

Hawai'i County

Classification	Tax Rate (Per \$1,000)	Rate
Affordable Rental Housing		\$5.95
Residential Tier 1: Up to \$2,000,000		\$11.10
Residential Tier 2: More than \$2,000,000		\$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		\$5.95

REAL PROPERTY TAX DUE DATES:

Aug 20, 2024 1st half of fiscal year tax payment due
Dec 31, 2024 Deadline for filing exemption claims & ownership documents for August 20th real prop taxes the following year
Feb 20, 2025 2nd half of fiscal year tax payment due
June 30, 2025 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



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FISCAL YEAR July 1, 2024 to June 30, 2025

Maui County

Classification	Tax Rate (Per \$1,000)	Rate
Owner-Occupied Tier 1: Up to \$1 Million		\$1.80
Owner-Occupied Tier 2: \$1,000,001 to \$3 Million		\$2.00
Owner-Occupied Tier 3: More Than \$3 Million		\$3.25
Non-Owner-Occupied Tier 1: Up to \$1 Million		\$5.87
Non-Owner-Occupied Tier 2: \$1,000,001 to \$3 Million		\$8.50
Non-Owner-Occupied Tier 3: More Than \$3 Million		\$14.00
Apartment		\$3.50
Hotel And Resort		\$11.75
Time Share		\$14.60
TVR-STRH Tier 1: Up to \$1,000,000		\$12.50
TVR-STRH Tier 2: \$1,000,001 to \$3,000,000		\$13.50
TVR-STRH Tier 3: More Than \$3,000,000		\$15.00
Long-Term Rental Tier 1: Up to \$1 Million		\$3.00
Long-Term Rental Tier 2: \$1,000,001 to \$3 Million		\$5.00
Long-Term Rental Tier 3: More Than \$3 Million		\$8.00
Agricultural		\$5.74
Conservation		\$6.43
Commercial		\$6.05
Industrial		\$7.05
Commercial Residential Tier 1: Up to \$1,000,000		\$4.00
Commercial Residential Tier 2: \$1,000,001 to \$3,000,000		\$5.00
Commercial Residential Tier 3: More Than \$3,000,000		\$8.00

REAL PROPERTY TAX DUE DATES:

Aug 20, 2024 1st half of fiscal year tax payment due
Dec 31, 2024 Deadline for filing exemption claims & ownership documents
Feb 20, 2025 2nd half of fiscal year tax payment due

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

Kauai County

Classification	Tax Rate (Per \$1,000)	Rate
Owner Occupied		\$2.59
Non-Owner Occupied Residential Tier 1: Up to \$1.3 mil		\$5.45
Non-Owner Occupied Residential Tier 2: \$1,300,001 to \$2 mil		\$6.05
Non-Owner Occupied Residential Tier 3: More than \$2 mil		\$9.40
Vacation Rental Tier 1: Up to \$1 mil		\$11.30
Vacation Rental Tier 2: \$1,000,001 to \$2.5		\$11.75
Vacation Rental Tier 3: \$ More than \$2.5 mil		\$12.20
Hotel and Resort		\$11.75
Commercial		\$8.10
Industrial		\$8.10
Agricultural		\$6.75
Conservation		\$6.75
Owner-Occupied Mixed-Use		\$5.05

REAL PROPERTY TAX DUE DATES:

Aug 20, 2024 1st half of fiscal year tax payment due
Sep 30, 2024 Deadline for filing exemption claims & ownership documents
Feb 20, 2025 2nd half of fiscal year tax payment due

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

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