

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE			DAYS ON THE MARKET
HOMES	44%	1,366	▲	2%	\$549,000	▲	10%	62
CONDO	14%	414	▼	-7%	\$680,000	▲	15%	37
LAND	42%	1,276	▼	-7%	\$46,750	▲	17%	96

- Residential
- Condominiums
- Vacant Land

○ % of Closed Sales by Districts through August 31, 2024

● Number of Recorded transactions from January 1, 2024 – August 31, 2024

District	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
	2024	% Change		2024	% Change	
PUNA	1,352	-2%		NORTH KONA	\$1,135,888,178	46%
NORTH KONA	580	6%		SOUTH KOHALA	\$458,824,577	26%
KAU	384	-14%		PUNA	\$266,164,425	6%
SOUTH KOHALA	279	-7%		SOUTH HILO	\$125,783,035	5%
SOUTH HILO	243	-3%		NORTH KOHALA	\$80,777,674	13%
SOUTH KONA	88	-16%		KAU	\$54,040,266	-9%
NORTH KOHALA	72	29%		SOUTH KONA	\$48,866,757	-34%
HAMAKUA	34	-21%		HAMAKUA	\$24,115,119	-11%
NORTH HILO	24	20%		NORTH HILO	\$17,880,930	-39%
TOTAL	3,056	-3%		TOTAL	\$2,212,340,961	25%

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

<p>HAWAII ISLAND YEAR-TO-DATE</p>	<p>3,056 TOTAL NUMBER OF SALES 2024</p>	<p>-3%</p>	<p>\$549,000 MEDIAN PRICE HOME</p>	<p>10%</p>	<p>\$2,212,340,961 TOTAL DOLLAR VOLUME 2024</p>
	<p>3,143 TOTAL NUMBER OF SALES 2023</p>		<p>\$680,000 MEDIAN PRICE CONDO</p>	<p>15%</p>	<p>\$1,772,989,856 TOTAL DOLLAR VOLUME 2023</p>
	<p>\$46,750 MEDIAN PRICE LAND</p>		<p>17%</p>		

 RESIDENTIAL

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
PUNA	554	552	0%	\$371,500	\$355,000	5%	\$217,889,365	\$205,793,147	6%
SOUTH HILO	156	158	-1%	\$547,750	\$496,000	10%	\$100,619,090	\$89,865,125	12%
NORTH HILO	17	11	55%	\$764,130	\$865,000	-12%	\$15,656,930	\$13,869,500	13%
HAMAKUA	22	32	-31%	\$652,500	\$515,000	27%	\$17,651,119	\$21,292,995	-17%
NORTH KOHALA	47	34	38%	\$1,000,000	\$1,100,000	-9%	\$66,372,174	\$53,730,000	24%
SOUTH KOHALA	119	121	-2%	\$1,065,000	\$930,000	15%	\$221,692,077	\$158,305,790	40%
NORTH KONA	295	245	20%	\$1,299,000	\$1,175,000	11%	\$738,346,445	\$463,545,905	59%
SOUTH KONA	44	51	-14%	\$705,000	\$763,000	-8%	\$35,399,857	\$57,795,200	-39%
KA'U	112	130	-14%	\$332,000	\$340,000	-2%	\$40,408,350	\$45,822,550	-12%
TOTAL	1,366	1,334	2%	\$549,000	\$498,250	10%	\$1,454,035,407	\$1,110,020,212	31%

 CONDOMINIUM

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
PUNA	-	-	-	-	-	-	-	-	-
SOUTH HILO	44	51	-14%	\$231,250	\$234,000	-1%	\$11,542,700	\$15,101,000	-24%
NORTH HILO	-	-	-	-	-	-	-	-	-
HAMAKUA	1	-	-	\$360,000	-	-	\$360,000	-	-
NORTH KOHALA	-	1	-100%	-	\$912,500	-100%	-	\$912,500	-100%
SOUTH KOHALA	130	148	-12%	\$1,075,000	\$972,500	11%	\$195,812,500	\$189,582,730	3%
NORTH KONA	232	236	-2%	\$672,500	\$552,500	22%	\$282,059,235	\$218,181,773	29%
SOUTH KONA	3	4	-25%	\$425,300	\$382,500	11%	\$1,477,200	\$1,618,000	-9%
KA'U	4	3	33%	\$372,500	\$315,000	18%	\$1,449,000	\$961,250	51%
TOTAL	414	443	-7%	\$680,000	\$590,000	15%	\$492,700,635	\$426,357,253	16%

 VACANT LAND

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
PUNA	798	823	-3%	\$40,000	\$35,000	14%	\$48,275,060	\$45,643,197	6%
SOUTH HILO	43	41	5%	\$265,000	\$275,000	-4%	\$13,621,245	\$14,824,500	-8%
NORTH HILO	7	9	-22%	\$370,000	\$662,500	-44%	\$2,224,000	\$15,277,500	-85%
HAMAKUA	11	11	0%	\$425,000	\$440,000	-3%	\$6,104,000	\$5,817,000	5%
NORTH KOHALA	25	21	19%	\$440,000	\$495,000	-11%	\$14,405,500	\$16,534,888	-13%
SOUTH KOHALA	30	32	-6%	\$625,000	\$407,500	53%	\$41,320,000	\$14,978,000	176%
NORTH KONA	53	67	-21%	\$900,000	\$600,000	50%	\$115,482,498	\$96,089,027	20%
SOUTH KONA	41	50	-18%	\$259,000	\$309,750	-16%	\$11,989,700	\$14,714,000	-19%
KA'U	268	312	-14%	\$25,000	\$21,000	19%	\$12,182,916	\$12,734,279	-4%
TOTAL	1,276	1,366	-7%	\$46,750	\$40,000	17%	\$265,604,919	\$236,612,391	12%



NORTH KOHALA		
HOMES		
Number of Sales	47	38%
Total Dollar Transactions	\$66,372,174	24%
CONDOS		
Number of Sales	-	-100%
Total Dollar Transactions	-	-100%
LAND		
Number of Sales	25	19%
Total Dollar Transactions	\$14,405,500	-13%

HAMAKUA		
HOMES		
Number of Sales	22	-31%
Total Dollar Transactions	\$17,651,119	-17%
CONDOS		
Number of Sales	1	-
Total Dollar Transactions	\$360,000	-
LAND		
Number of Sales	11	0%
Total Dollar Transactions	\$6,104,000	5%

NORTH HILO		
HOMES		
Number of Sales	17	55%
Total Dollar Transactions	\$15,656,930	13%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	7	-22%
Total Dollar Transactions	\$2,224,000	-85%

SOUTH KOHALA		
HOMES		
Number of Sales	119	-2%
Total Dollar Transactions	\$221,692,077	40%
CONDOS		
Number of Sales	130	-12%
Total Dollar Transactions	\$195,812,500	3%
LAND		
Number of Sales	30	-6%
Total Dollar Transactions	\$41,320,000	176%

NORTH KONA		
HOMES		
Number of Sales	295	20%
Total Dollar Transactions	\$738,346,445	59%
CONDOS		
Number of Sales	232	-2%
Total Dollar Transactions	\$282,059,235	29%
LAND		
Number of Sales	53	-21%
Total Dollar Transactions	\$115,482,498	20%

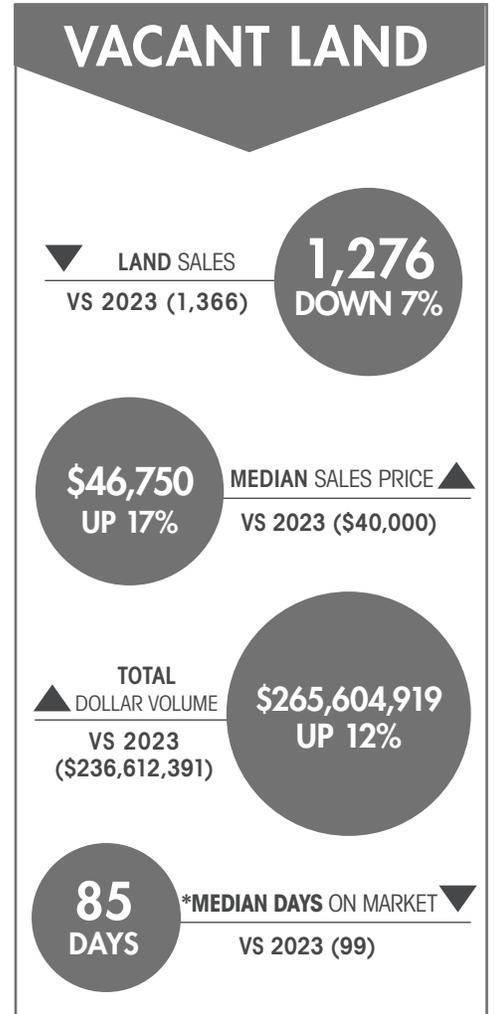
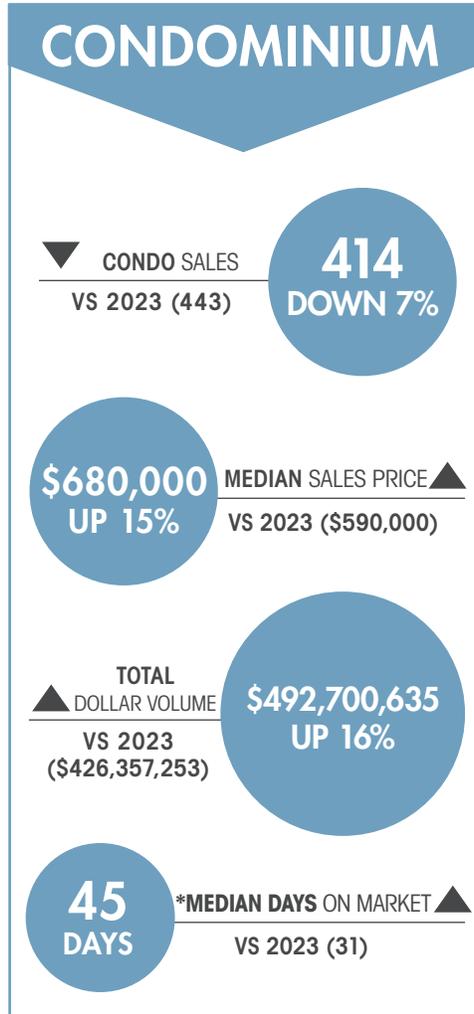
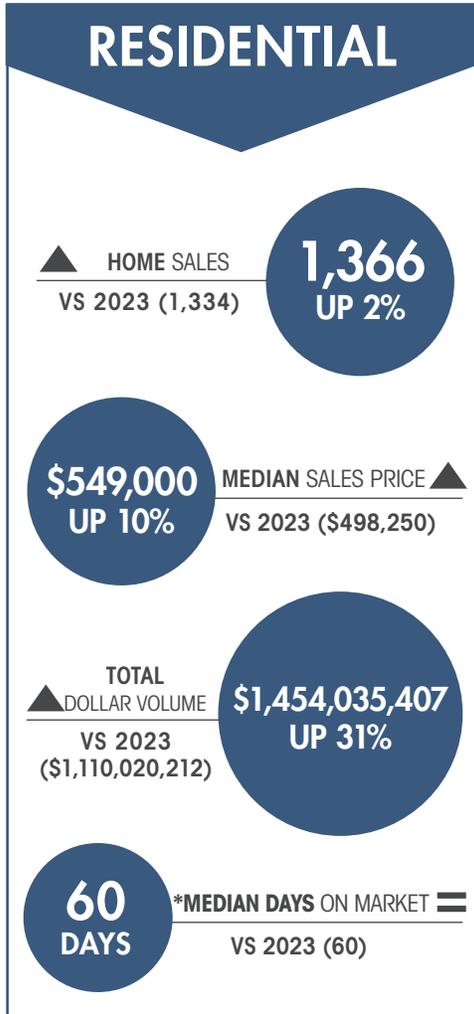
SOUTH HILO		
HOMES		
Number of Sales	156	-1%
Total Dollar Transactions	\$100,619,090	12%
CONDOS		
Number of Sales	44	-14%
Total Dollar Transactions	\$11,542,700	-24%
LAND		
Number of Sales	43	5%
Total Dollar Transactions	\$13,621,245	-8%

SOUTH KONA		
HOMES		
Number of Sales	44	-14%
Total Dollar Transactions	\$35,399,857	-39%
CONDOS		
Number of Sales	3	-25%
Total Dollar Transactions	\$1,477,200	-9%
LAND		
Number of Sales	41	-18%
Total Dollar Transactions	\$11,989,700	-19%

KAU		
HOMES		
Number of Sales	112	-14%
Total Dollar Transactions	\$40,408,350	-12%
CONDOS		
Number of Sales	4	33%
Total Dollar Transactions	\$1,449,000	51%
LAND		
Number of Sales	268	-14%
Total Dollar Transactions	\$12,182,916	-4%

PUNA		
HOMES		
Number of Sales	554	0%
Total Dollar Transactions	\$217,889,365	6%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	798	-3%
Total Dollar Transactions	\$48,275,060	6%





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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

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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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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		\$5.75
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		\$5.75

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