

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE			DAYS ON THE MARKET		
HOMES	45%	1,844	▲	2%	\$549,075	▲	10%	74	▲	16%
CONDO	13%	529	▼	-8%	\$650,000	▲	12%	60	▲	94%
LAND	42%	1,691	▼	-7%	\$47,000	▲	11%	87	▼	-33%

- Residential
- Condominiums
- Vacant Land

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

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

District	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
	2024	% Change		District	2024	% Change
PUNA	1,822	-5%		NORTH KONA	\$1,359,131,774	37%
NORTH KONA	746	5%		SOUTH KOHALA	\$578,507,638	22%
KAU	503	-8%		PUNA	\$370,009,382	4%
SOUTH KOHALA	359	-7%		SOUTH HILO	\$180,688,435	7%
SOUTH HILO	343	0%		NORTH KOHALA	\$110,011,574	19%
SOUTH KONA	122	-16%		SOUTH KONA	\$87,680,157	-14%
NORTH KOHALA	93	27%		KAU	\$71,235,063	-3%
HAMAKUA	45	-20%		HAMAKUA	\$31,415,119	-13%
NORTH HILO	31	19%		NORTH HILO	\$23,080,930	-27%
TOTAL	4,064	-4%		TOTAL	\$2,811,760,072	21%

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	4,064 TOTAL NUMBER OF SALES 2024	-4%	\$549,075 MEDIAN PRICE HOME	▲ 10%	\$2,811,760,072 TOTAL DOLLAR VOLUME 2024
	4,215 TOTAL NUMBER OF SALES 2023		\$650,000 MEDIAN PRICE CONDO	▲ 12%	\$2,323,903,794 TOTAL DOLLAR VOLUME 2023
			\$47,000 MEDIAN PRICE LAND	▲ 11%	

RESIDENTIAL

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
PUNA	764	773	-1%	\$380,000	\$355,000	7%	\$305,791,675	\$291,981,770	5%
SOUTH HILO	232	220	5%	\$550,000	\$515,000	7%	\$147,279,590	\$129,769,702	13%
NORTH HILO	19	13	46%	\$805,000	\$580,000	39%	\$18,061,930	\$14,864,500	22%
HAMAKUA	31	41	-24%	\$640,000	\$550,000	16%	\$23,376,119	\$28,920,495	-19%
NORTH KOHALA	55	45	22%	\$970,000	\$1,150,000	-16%	\$76,356,574	\$70,688,000	8%
SOUTH KOHALA	152	164	-7%	\$1,027,500	\$927,000	11%	\$261,747,827	\$221,034,840	18%
NORTH KONA	378	323	17%	\$1,255,000	\$1,170,000	7%	\$898,326,305	\$609,625,818	47%
SOUTH KONA	65	73	-11%	\$725,000	\$763,000	-5%	\$70,586,357	\$79,924,100	-12%
KA'U	148	159	-7%	\$332,000	\$340,000	-2%	\$53,853,305	\$55,640,073	-3%
TOTAL	1,844	1,811	2%	\$549,075	\$500,000	10%	\$1,855,379,682	\$1,502,449,298	23%

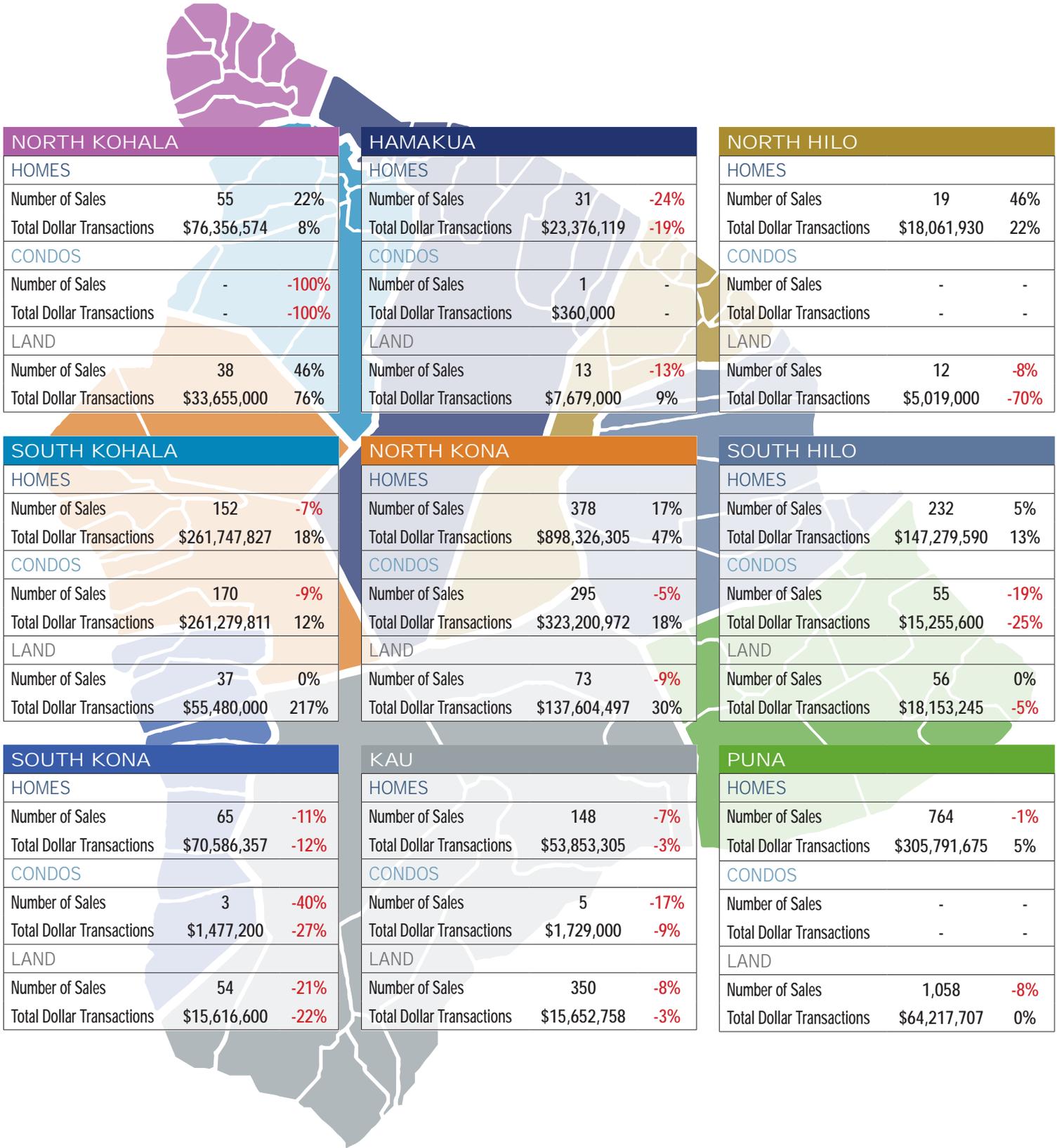
CONDOMINIUM

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
PUNA	-	-	-	-	-	-	-	-	-
SOUTH HILO	55	68	-19%	\$243,000	\$260,000	-7%	\$15,255,600	\$20,380,277	-25%
NORTH HILO	-	-	-	-	-	-	-	-	-
HAMAKUA	1	-	-	\$360,000	-	-	\$360,000	-	-
NORTH KOHALA	-	2	-100%	-	\$1,406,250	-100%	-	\$2,812,500	-100%
SOUTH KOHALA	170	187	-9%	\$1,090,500	\$965,000	13%	\$261,279,811	\$234,278,029	12%
NORTH KONA	295	309	-5%	\$650,000	\$555,000	17%	\$323,200,972	\$274,168,169	18%
SOUTH KONA	3	5	-40%	\$425,300	\$390,000	9%	\$1,477,200	\$2,033,000	-27%
KA'U	5	6	-17%	\$350,000	\$315,000	11%	\$1,729,000	\$1,901,250	-9%
TOTAL	529	577	-8%	\$650,000	\$579,000	12%	\$603,302,583	\$535,573,225	13%

VACANT LAND

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
PUNA	1,058	1,150	-8%	\$40,000	\$37,000	8%	\$64,217,707	\$64,273,912	0%
SOUTH HILO	56	56	0%	\$272,250	\$272,500	0%	\$18,153,245	\$19,143,824	-5%
NORTH HILO	12	13	-8%	\$382,500	\$425,000	-10%	\$5,019,000	\$16,827,500	-70%
HAMAKUA	13	15	-13%	\$429,000	\$425,000	1%	\$7,679,000	\$7,041,001	9%
NORTH KOHALA	38	26	46%	\$446,500	\$492,500	-9%	\$33,655,000	\$19,168,888	76%
SOUTH KOHALA	37	37	0%	\$660,000	\$410,000	61%	\$55,480,000	\$17,478,000	217%
NORTH KONA	73	80	-9%	\$700,000	\$575,000	22%	\$137,604,497	\$105,607,817	30%
SOUTH KONA	54	68	-21%	\$247,000	\$309,750	-20%	\$15,616,600	\$20,127,500	-22%
KA'U	350	382	-8%	\$26,000	\$21,500	21%	\$15,652,758	\$16,212,829	-3%
TOTAL	1,691	1,827	-7%	\$47,000	\$42,300	11%	\$353,077,807	\$285,881,271	24%

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	55	22%
Total Dollar Transactions	\$76,356,574	8%
CONDOS		
Number of Sales	-	-100%
Total Dollar Transactions	-	-100%
LAND		
Number of Sales	38	46%
Total Dollar Transactions	\$33,655,000	76%

HAMAKUA		
HOMES		
Number of Sales	31	-24%
Total Dollar Transactions	\$23,376,119	-19%
CONDOS		
Number of Sales	1	-
Total Dollar Transactions	\$360,000	-
LAND		
Number of Sales	13	-13%
Total Dollar Transactions	\$7,679,000	9%

NORTH HILO		
HOMES		
Number of Sales	19	46%
Total Dollar Transactions	\$18,061,930	22%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	12	-8%
Total Dollar Transactions	\$5,019,000	-70%

SOUTH KOHALA		
HOMES		
Number of Sales	152	-7%
Total Dollar Transactions	\$261,747,827	18%
CONDOS		
Number of Sales	170	-9%
Total Dollar Transactions	\$261,279,811	12%
LAND		
Number of Sales	37	0%
Total Dollar Transactions	\$55,480,000	217%

NORTH KONA		
HOMES		
Number of Sales	378	17%
Total Dollar Transactions	\$898,326,305	47%
CONDOS		
Number of Sales	295	-5%
Total Dollar Transactions	\$323,200,972	18%
LAND		
Number of Sales	73	-9%
Total Dollar Transactions	\$137,604,497	30%

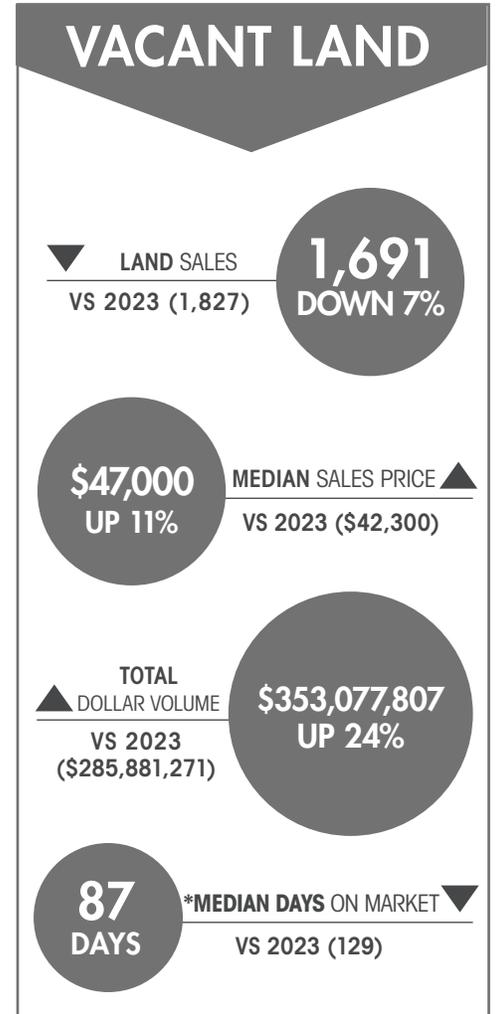
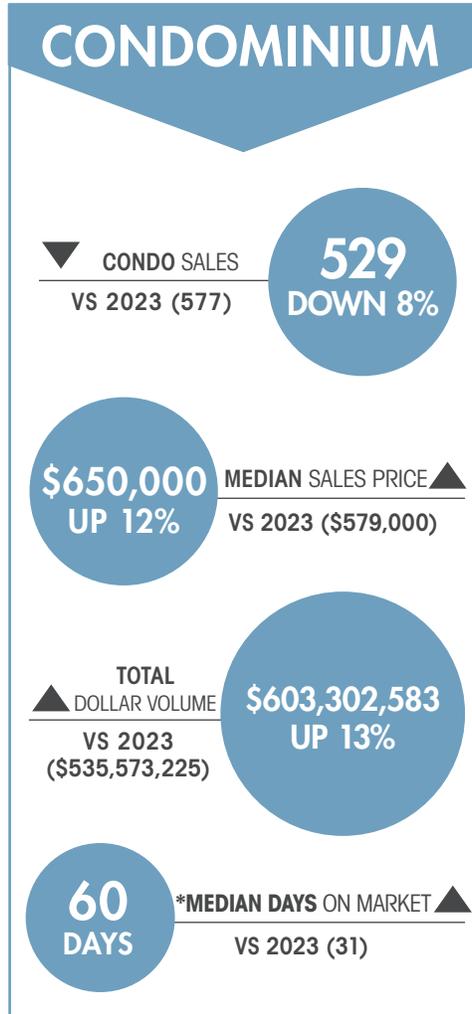
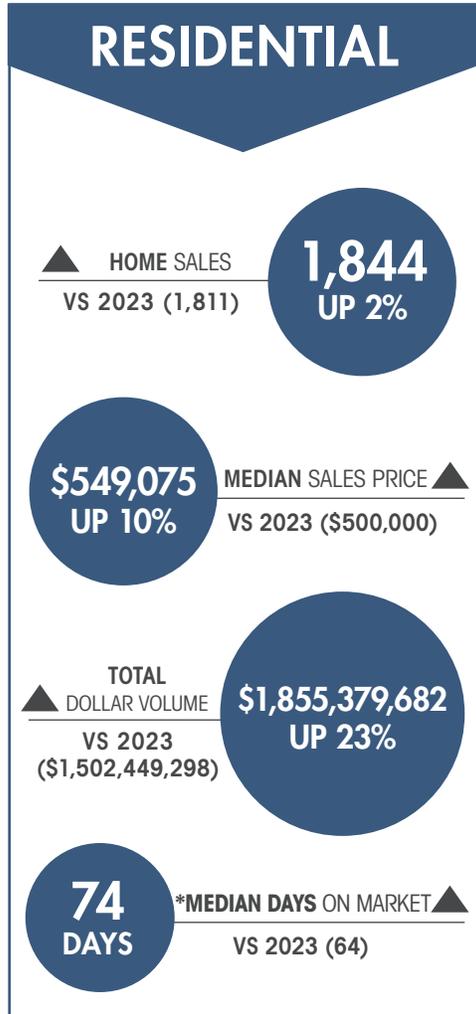
SOUTH HILO		
HOMES		
Number of Sales	232	5%
Total Dollar Transactions	\$147,279,590	13%
CONDOS		
Number of Sales	55	-19%
Total Dollar Transactions	\$15,255,600	-25%
LAND		
Number of Sales	56	0%
Total Dollar Transactions	\$18,153,245	-5%

SOUTH KONA		
HOMES		
Number of Sales	65	-11%
Total Dollar Transactions	\$70,586,357	-12%
CONDOS		
Number of Sales	3	-40%
Total Dollar Transactions	\$1,477,200	-27%
LAND		
Number of Sales	54	-21%
Total Dollar Transactions	\$15,616,600	-22%

KAU		
HOMES		
Number of Sales	148	-7%
Total Dollar Transactions	\$53,853,305	-3%
CONDOS		
Number of Sales	5	-17%
Total Dollar Transactions	\$1,729,000	-9%
LAND		
Number of Sales	350	-8%
Total Dollar Transactions	\$15,652,758	-3%

PUNA		
HOMES		
Number of Sales	764	-1%
Total Dollar Transactions	\$305,791,675	5%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	1,058	-8%
Total Dollar Transactions	\$64,217,707	0%





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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

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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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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