

# KAUAI REAL ESTATE REPORT

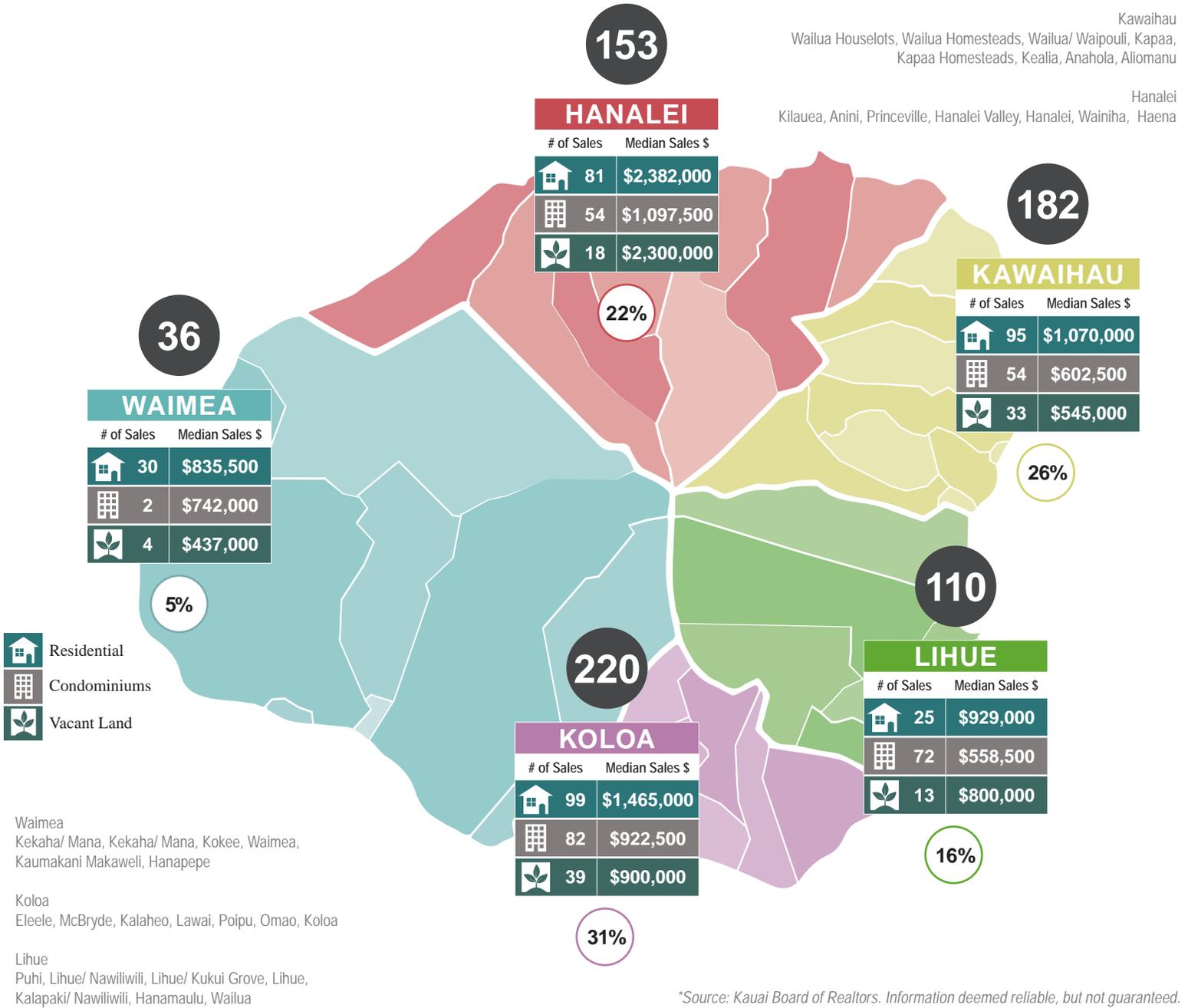


# KAUAI | NOVEMBER 2024

## NOVEMBER 2024 YTD VS. NOVEMBER 2023 YTD

Kawaihau  
Wailua Houselots, Wailua Homesteads, Wailua/ Waipouli, Kapaa, Kapaa Homesteads, Kealia, Anahola, Aliomanu

Hanalei  
Kilauea, Anini, Princeville, Hanalei Valley, Hanalei, Wainiha, Haena



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

	% OF CLOSINGS	# OF UNITS RECORDED		MEDIAN PRICE		
<b>HOMES</b>	47%	330	▲ 28%	\$1,384,000	▲	23%
<b>CONDO</b>	38%	264	▼ -5%	\$795,000	▲	10%
<b>LAND</b>	15%	107	▲ 8%	\$800,000	▼	-11%

	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
DISTRICT	2024	% Change		DISTRICT	2024	% Change
<b>KOLOA</b>	220	10%		<b>HANALEI</b>	\$366,744,331	64%
<b>KAWAIHAU</b>	182	21%		<b>KOLOA</b>	\$342,042,521	34%
<b>HANALEI</b>	153	21%		<b>KAWAIHAU</b>	\$171,601,645	30%
<b>LIHUE</b>	110	-17%		<b>LIHUE</b>	\$95,950,600	-11%
<b>WAIMEA</b>	36	44%		<b>WAIMEA</b>	\$25,642,000	58%
<b>TOTAL</b>	<b>701</b>	<b>11%</b>		<b>TOTAL</b>	<b>\$1,001,981,097</b>	<b>36%</b>

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

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

# KAUAI REAL ESTATE REPORT



# KAUAI | NOVEMBER 2024

NOVEMBER 2024 YTD VS. NOVEMBER 2023 YTD

## KAUAI

YEAR-OVER-YEAR

**701**  
TOTAL NUMBER OF SALES  
2024

**634**  
TOTAL NUMBER OF SALES  
2023

11%

**\$1,384,000**  
MEDIAN PRICE HOME

**\$795,000**  
MEDIAN PRICE CONDO

**\$800,000**  
MEDIAN PRICE LAND

23%

10%

-11%

**\$1,076,479,597**  
TOTAL DOLLAR VOLUME  
2024

**\$815,148,905**  
TOTAL DOLLAR VOLUME  
2023

32%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
<b>RESIDENTIAL</b>									
WAIMEA	30	21	43%	\$835,500	\$770,000	9%	\$25,959,000	\$16,612,902	56%
KOLOA	99	65	52%	\$1,465,000	\$1,249,000	17%	\$242,117,499	\$117,298,261	106%
LIHUE	25	31	-19%	\$929,000	\$970,000	-4%	\$28,059,000	\$34,316,500	-18%
KAWAIHAU	95	90	6%	\$1,070,000	\$1,000,000	7%	\$120,439,125	\$104,810,753	15%
HANAIEI	81	51	59%	\$2,382,000	\$2,300,000	4%	\$264,319,697	\$145,787,500	81%
<b>TOTAL</b>	<b>330</b>	<b>258</b>	<b>28%</b>	<b>\$1,384,000</b>	<b>\$1,122,000</b>	<b>23%</b>	<b>\$680,894,321</b>	<b>\$418,825,916</b>	<b>63%</b>

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
<b>CONDOMINIUM</b>									
WAIMEA	2	-	-	\$742,000	-	-	\$1,484,000	-	-
KOLOA	82	91	-10%	\$922,500	\$799,000	15%	\$84,938,717	\$92,825,553	-9%
LIHUE	72	83	-13%	\$558,500	\$535,000	4%	\$60,233,100	\$76,071,311	-21%
KAWAIHAU	54	44	23%	\$602,500	\$577,000	4%	\$41,667,020	\$33,074,975	26%
HANAIEI	54	59	-8%	\$1,097,500	\$1,200,000	-9%	\$68,704,136	\$73,082,900	-6%
<b>TOTAL</b>	<b>264</b>	<b>277</b>	<b>-5%</b>	<b>\$795,000</b>	<b>\$725,000</b>	<b>10%</b>	<b>\$257,026,973</b>	<b>\$275,054,739</b>	<b>-7%</b>

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
<b>VACANT LAND</b>									
WAIMEA	4	4	0%	\$437,000	\$278,000	57%	\$2,404,000	\$1,356,000	77%
KOLOA	39	44	-11%	\$900,000	\$1,319,000	-32%	\$40,983,305	\$68,423,700	-40%
LIHUE	13	19	-32%	\$800,000	\$795,000	1%	\$18,973,500	\$14,657,250	29%
KAWAIHAU	33	16	106%	\$545,000	\$612,500	-11%	\$23,310,500	\$12,107,800	93%
HANAIEI	18	16	13%	\$2,300,000	\$1,231,250	87%	\$52,886,998	\$24,723,500	114%
<b>TOTAL</b>	<b>107</b>	<b>99</b>	<b>8%</b>	<b>\$800,000</b>	<b>\$895,000</b>	<b>-11%</b>	<b>\$138,558,303</b>	<b>\$121,268,250</b>	<b>14%</b>

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



# KAUAI REAL ESTATE REPORT



# KAUAI | NOVEMBER 2024

NOVEMBER 2024 YTD VS. NOVEMBER 2023 YTD

HANALEI			
<b>HOMES</b>			
Number of Sales	76		58%
Total Dollar Transactions	\$255,359,697		91%
<b>CONDOS</b>			
Number of Sales	50	-7%	
Total Dollar Transactions	\$63,854,636	-4%	
<b>LAND</b>			
Number of Sales	16		7%
Total Dollar Transactions	\$47,529,998		100%

KAWAIHAU			
<b>HOMES</b>			
Number of Sales	95		6%
Total Dollar Transactions	\$120,439,125		15%
<b>CONDOS</b>			
Number of Sales	54		23%
Total Dollar Transactions	\$41,667,020		26%
<b>LAND</b>			
Number of Sales	33		106%
Total Dollar Transactions	\$23,310,500		93%

WAIMEA			
<b>HOMES</b>			
Number of Sales	30		43%
Total Dollar Transactions	\$25,959,000		56%
<b>CONDOS</b>			
Number of Sales	2	-	
Total Dollar Transactions	\$1,484,000		-
<b>LAND</b>			
Number of Sales	4		0%
Total Dollar Transactions	\$2,404,000		77%

LIHUE			
<b>HOMES</b>			
Number of Sales	25	-19%	
Total Dollar Transactions	\$28,059,000	-18%	
<b>CONDOS</b>			
Number of Sales	72	-13%	
Total Dollar Transactions	\$60,233,100	-21%	
<b>LAND</b>			
Number of Sales	13	-32%	
Total Dollar Transactions	\$18,973,500		29%

KOLOA			
<b>HOMES</b>			
Number of Sales	99		52%
Total Dollar Transactions	\$242,117,499		106%
<b>CONDOS</b>			
Number of Sales	82	-10%	
Total Dollar Transactions	\$84,938,717	-9%	
<b>LAND</b>			
Number of Sales	39	-11%	
Total Dollar Transactions	\$40,983,305	-40%	

Waimea  
Kekaha/ Mana, Kekaha/ Mana, Kokee, Waimea,  
Kaumakani Makaweli, Hanapepe

Koloa  
Eleele, McBryde, Kalaheo, Lawai, Poipu, Omao, Koloa

Lihue  
Puihi, Lihue/ Nawiliwili, Lihue/ Kukui Grove, Lihue,  
Kalapaki/ Nawiliwili, Hanamaulu, Wailua

Kawaihau  
Wailua Houselots, Wailua Homesteads, Wailua/ Waipouli,  
Kapaa, Kapaa Homesteads, Kealia, Anahola, Aliomanu

Hanalei  
Kilauea, Anini, Princeville, Hanalei Valley, Hanalei,  
Wainiha, Haena

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



## RESIDENTIAL

▲ HOME SALES  
VS 2023 (258)

**330**  
UP 28%

**\$1,384,000**  
UP 23%

MEDIAN SALES PRICE ▲  
VS 2023 (\$1,122,000)

▲ TOTAL DOLLAR SALES  
VS 2023 (\$418,825,916)

**\$680,894,321**  
UP 63%

## CONDOMINIUM

▼ CONDO SALES  
VS 2023 (277)

**264**  
DOWN 5%

**\$795,000**  
UP 10%

MEDIAN SALES PRICE ▲  
VS 2023 (\$725,000)

▼ TOTAL DOLLAR VOLUME  
VS 2023 (\$275,054,739)

**\$257,026,973**  
DOWN 7%

## VACANT LAND

▲ LAND SALES  
VS 2023 (99)

**107**  
UP 8%

**\$800,000**  
DOWN 11%

MEDIAN SALES PRICE ▼  
VS 2023 (\$895,000)

▲ TOTAL DOLLAR VOLUME  
VS 2023 (\$121,268,250)

**\$138,558,303**  
UP 14%





# 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			
CONSIDERATION PAID		Scale #1:	Scale #2:
At Least	But Less Than	Applies to all transfers or conveyance 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.  (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
<b>FIDELITY NATIONAL TITLE FEES:</b>		
Standard Coverage for Title Insurance Premium*	<b>40%</b>	<b>60%</b>
Additional Premium for any Extended Coverage Policy (including ALTA Homeowners Policy and/or Lender's Policy)	<b>X</b>	
Lien Report* if applicable	<b>X</b>	
Financing Statement*, if applicable	<b>X</b>	
Escrow Fees*	<b>X</b>	<b>X</b>
<b>THIRD PARTY FEES:</b>		
Cost of Drafting Mortgage and Note or Agreement of Sale	<b>X</b>	
Cost of Drafting Conveyance Documents & Bills of Sale		<b>X</b>
Cost of Obtaining Buyer's Consents	<b>X</b>	
Cost of Obtaining Seller's Consents (e.g., Lessor's Consent)		<b>X</b>
Buyers Notary Fees, if applicable	<b>X</b>	
Seller's Notary Fees, if applicable		<b>X</b>
Recording Fees except Documents to Clear Seller's Title (e.g., Deed, Encroachment Agreements)	<b>50%</b>	<b>50%</b>
Recording Fees to Clear Seller's Title (e.g. Mortgage Release)		<b>X</b>
Required Staking or Survey		<b>X</b>
Homeowner's Condominium Documents, if applicable		<b>X</b>
Condominium and Association Ownership Transfer Fees	<b>X</b>	
FHA or VA Discount Points and any Mortgage Fees	<b>X</b>	
FHA or VA Mandatory Closing Fees		<b>X</b>
Conveyance Tax		<b>X</b>
FIRPTA (Federal Withholding, if applicable)		<b>X</b>
HARPTA (State Withholding, if applicable)		<b>X</b>

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.

ANNOUNCEMENT UPDATE for HARPTA increase for Hawaii  
Real Property occurring on or after September 15, 2018

## 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%<sup>+</sup>** 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 FIRPTA.

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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\*FNT Internal Update July, 2018

# 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** 1<sup>st</sup> half of fiscal year tax payment due  
**Sep 30, 2024** Deadline for filing exemption claims & ownership documents  
**Feb 20, 2025** 2<sup>nd</sup> half of fiscal year tax payment due

For More Information Visit: [www.realpropertyhonolulu.com](http://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** 1<sup>st</sup> 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** 2<sup>nd</sup> 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](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** 1<sup>st</sup> half of fiscal year tax payment due  
**Dec 31, 2024** Deadline for filing exemption claims & ownership documents  
**Feb 20, 2025** 2<sup>nd</sup> half of fiscal year tax payment due

For Info On Classifications Visit: [www.mauicounty.gov/755/Classification-for-Tax-Rate-Purposes](http://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** 1<sup>st</sup> half of fiscal year tax payment due  
**Sep 30, 2024** Deadline for filing exemption claims & ownership documents  
**Feb 20, 2025** 2<sup>nd</sup> half of fiscal year tax payment due

For more information visit: [www.kauai.gov/Government/Departments-Agencies/Finance/Real-Property-Tax-Assessment](http://www.kauai.gov/Government/Departments-Agencies/Finance/Real-Property-Tax-Assessment)

[www.FidelityHawaii.com](http://www.FidelityHawaii.com)

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