

KAUAI REAL ESTATE REPORT



KAUAI | YEAR END 2024

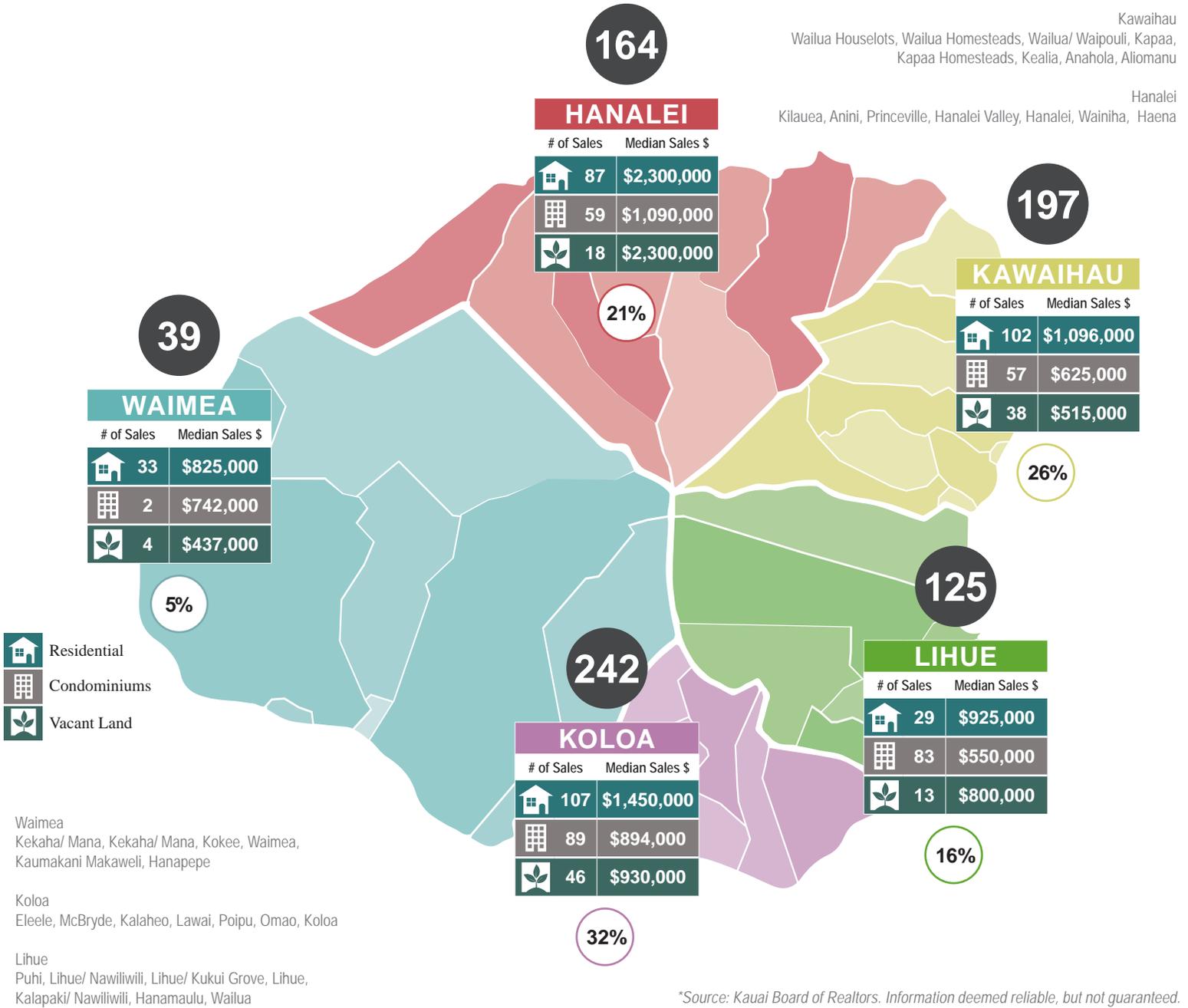
YEAR END 2024 VS. YEAR END 2023

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		
■ HOMES	47%	358	▲ 25%	\$1,368,750	▲	22%
■ CONDO	38%	290	▼ -1%	\$783,000	▲	8%
■ LAND	15%	119	▲ 8%	\$800,000	▼	-12%

	YTD NUMBER OF UNITS RECORDED			YTD TOTAL DOLLAR VOLUME		
DISTRICT	2024	% Change		DISTRICT	2024	% Change
KOLOA	242	12%		KOLOA	\$417,451,101	39%
KAWAIHAU	197	22%		HANALEI	\$410,865,831	51%
HANALEI	164	17%		KAWAIHAU	\$201,311,145	23%
LIHUE	125	-12%		LIHUE	\$119,060,687	-12%
WAIMEA	39	30%		WAIMEA	\$31,355,244	49%
TOTAL	767	11%		TOTAL	\$1,180,044,008	32%

Legend:
○ % of Closed Sales by Districts through December 31, 2024
● Number of Recorded Transactions from January 1, 2024 – December 31, 2024

KAUAI REAL ESTATE REPORT



KAUAI | YEAR END 2024

YEAR END 2024 VS. YEAR END 2023

KAUAI

YEAR-OVER-YEAR

767
TOTAL NUMBER OF SALES
2024

691
TOTAL NUMBER OF SALES
2023

11%

\$1,368,750
MEDIAN PRICE HOME

\$783,000
MEDIAN PRICE CONDO

\$800,000
MEDIAN PRICE LAND

22%
8%
-12%

\$1,180,044,008
TOTAL DOLLAR VOLUME
2024

\$892,836,983
TOTAL DOLLAR VOLUME
2023

32%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
RESIDENTIAL									
WAIMEA	33	26	27%	\$825,000	\$735,000	12%	\$27,467,244	\$19,644,902	40%
KOLOA	107	71	51%	\$1,450,000	\$1,249,000	16%	\$269,131,499	\$125,280,761	115%
LIHUE	29	35	-17%	\$925,000	\$970,000	-5%	\$31,219,000	\$41,639,078	-25%
KAWAIHAU	102	97	5%	\$1,096,000	\$1,000,000	10%	\$130,737,625	\$115,091,753	14%
HANAIEI	87	58	50%	\$2,300,000	\$2,353,800	-2%	\$283,629,697	\$165,775,100	71%
TOTAL	358	287	25%	\$1,368,750	\$1,125,000	22%	\$742,185,065	\$467,431,594	59%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
CONDOMINIUM									
WAIMEA	2	0		\$742,000	\$0		\$1,484,000	\$0	
KOLOA	89	95	-6%	\$894,000	\$788,000	13%	\$90,618,717	\$97,062,253	-7%
LIHUE	83	88	-6%	\$550,000	\$540,000	2%	\$68,868,187	\$79,363,011	-13%
KAWAIHAU	57	47	21%	\$625,000	\$579,000	8%	\$45,053,020	\$35,694,975	26%
HANAIEI	59	64	-8%	\$1,090,000	\$1,199,500	-9%	\$74,349,136	\$79,287,900	-6%
TOTAL	290	294	-1%	\$783,000	\$722,500	8%	\$280,373,060	\$291,408,139	-4%

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2024	2023	% Change	2024	2023	% Change	2024	2023	% Change
VACANT LAND									
WAIMEA	4	4	0%	\$437,000	\$278,000	57%	\$2,404,000	\$1,356,000	77%
KOLOA	46	51	-10%	\$930,000	\$1,350,000	-31%	\$57,700,885	\$78,212,700	-26%
LIHUE	13	19	-32%	\$800,000	\$795,000	1%	\$18,973,500	\$14,657,250	29%
KAWAIHAU	38	18	111%	\$515,000	\$573,000	-10%	\$25,520,500	\$13,067,800	95%
HANAIEI	18	18	0%	\$2,300,000	\$1,188,750	93%	\$52,886,998	\$26,703,500	98%
TOTAL	119	110	8%	\$800,000	\$912,500	-12%	\$157,485,883	\$133,997,250	18%

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



KAUAI REAL ESTATE REPORT



KAUAI | YEAR END 2024

YEAR END 2024 VS. YEAR END 2023

HANALEI		
HOMES		
Number of Sales	87	50%
Total Dollar Transactions	\$283,629,697	71%
CONDOS		
Number of Sales	59	-8%
Total Dollar Transactions	\$74,349,136	-6%
LAND		
Number of Sales	18	0%
Total Dollar Transactions	\$52,886,998	98%

KAWAIHAU		
HOMES		
Number of Sales	102	5%
Total Dollar Transactions	\$130,737,625	14%
CONDOS		
Number of Sales	57	21%
Total Dollar Transactions	\$45,053,020	26%
LAND		
Number of Sales	38	111%
Total Dollar Transactions	\$25,520,500	95%

WAIMEA		
HOMES		
Number of Sales	33	27%
Total Dollar Transactions	\$27,467,244	40%
CONDOS		
Number of Sales	2	-
Total Dollar Transactions	\$1,484,000	-
LAND		
Number of Sales	4	0%
Total Dollar Transactions	\$2,404,000	77%

LIHUE		
HOMES		
Number of Sales	29	-17%
Total Dollar Transactions	\$31,219,000	-25%
CONDOS		
Number of Sales	83	-6%
Total Dollar Transactions	\$68,868,187	-13%
LAND		
Number of Sales	13	-32%
Total Dollar Transactions	\$18,973,500	29%

KOLOA		
HOMES		
Number of Sales	107	51%
Total Dollar Transactions	\$269,131,499	115%
CONDOS		
Number of Sales	89	-6%
Total Dollar Transactions	\$90,618,717	-7%
LAND		
Number of Sales	46	-10%
Total Dollar Transactions	\$57,700,885	-26%

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

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

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



RESIDENTIAL

▲ HOME SALES
VS 2023 (287)

358
UP 25%

\$1,368,750 MEDIAN SALES PRICE ▲
UP 22% VS 2023 (\$1,125,000)

▲ TOTAL DOLLAR SALES
VS 2023 (\$467,431,594)

\$742,185,065
UP 59%

CONDOMINIUM

▼ CONDO SALES
VS 2023 (294)

290
DOWN 1%

\$783,000 MEDIAN SALES PRICE ▲
UP 8% VS 2023 (\$722,500)

▼ TOTAL DOLLAR VOLUME
VS 2023 (\$291,408,139)

\$280,373,060
DOWN 4%

VACANT LAND

▲ LAND SALES
VS 2023 (110)

119
UP 8%

\$800,000 MEDIAN SALES PRICE ▼
DOWN 12% VS 2023 (\$912,500)

▲ TOTAL DOLLAR VOLUME
VS 2023 (\$133,997,250)

\$157,485,883
UP 18%





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
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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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%⁺** 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 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



CHRISTINE PARKE AVP Sales Executive C: (808) 282-2520 Christine.Parke@fnf.com
KURT JOHNSON AVP Sales Executive C: (808) 722-1902 Kurt.Johnson@fnf.com
DARRELLE GLUSHENKO VP Strategic Relations Manager D: (808) 564-0439 C: (808) 429-6925 Darrelle.Glushenko@fnf.com
MERCY PALMER AVP Sales Executive C: (808) 280-6726 Mercy.Palmer@fnf.com
RETA CHIN VP Sales Manager C: (808) 268-6554 Reta.Chin@fnf.com

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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

www.FidelityHawaii.com

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