OAHU | AUGUST 22 **OAHU** REAL ESTATE REPORT Fidelity National Title & ESCROW OF HAWAII LEEWARD WEST NORTH SHORE Fwa. Fwa Beach 96706 96712 Waialua, Haleiwa, North Shore, Kawailoa, 96707 Ko Olina, Campbell Ind. Park, Waimea Bay, Pupukea, Sunset Beach Makakilo, Kapolei, Ewa 96717 Waialua, Hauula, Punaluu **NORTH** 96792 Makaha, Maili, Nanakuli, 96731 Kuilima, Kahuku, Malaekahana SHORE Waianae, Lualualei, Pokai Bay 96762 Malaekahana, Kahuku, Laie, Hauula Kunia, Waikele, Waipahu 96797 96791 Mokuleia, Waial 47 516 30 WINDWARD 96730 Kaaawa, Kualoha 1,250 96734 Kailua 2% 96744 Kaneohe WINDWARD Waimanalo 96795 LEEWARD 319 . **EAST OAHU WEST** St. Louis Heights, Palolo, Kapahulu, Kaimuki, 96816 197 Diamond Head, Maunalani Heights, 684 Waialae- Kahala, Kahala 96821 Waialae Nui Rdge, Waialae Iki, Kalani Iki, Aina 566 10% Haina, Wailupe, Niu Valley, Kuliouou 96825 Waialae Iki Ridge, Niu Valley, Kuliouou, Hawaii Kai, Haunama Bay, Sandy Beach 25% **LEEWARD EAST** 318 255 **METRO OAHU** 396 **EAST LEEWARD EAST** 266 **OAHU** 96701 Aiea 13% 96782 Pearl City 1,891 182 Wahiawa 96786 Mililani Town, Mililani Mauka, 96789 \blacksquare 136 Laulani Valley 44% 96797 Waipio 6% Number of Recorded transactions METRO OAHU from January 1, 2023 - August 31, 2023 Nuuanu, Chinatown, Downtown, Punchbowl, Pauoa, Makiki, Pacific Heights, Kinau, Ward, Kakaako, Ala Moana, Kapiolani, Moilili, Waikiki 96813 McCully (Ward Ave. - Kalakaua Ave.), Punchbowl, Pawaa, Makiki, Kapio, Kinau, Ward, Kakaako, Holiday Mart, Ala Moana, Waikiki 96814 Single Family Homes 96815 Holiday Mart, Ala Moana, Waikiki, Kapahulu, Diamond Head 96817 Kalihi, Dillingham, Palama, Chinatown, Downtown, Alewa, Kapalama, Liliha, Kuakini, Makiki, Nuuanu, Kamehameha Heights, Condominiums Dowsett, Old Pali, Puunui 96818 Halawa, Salt Lake, Aliamanu, Foster Village % of Closed Sales by Districts through August 31, 2023 96819 Salt Lake, Moanalua, Moanalua Gardens, Moanalua Valley, Kalihi Valley, Kapalama



96822 96826

https://www.hicentral.com/market-press-releases.php

Diamond Head

Makiki, Punchbowl, Punahou, Manoa, Ala Moana, Kapiolani, Moiliili

Makiki, Punahou, Kapiolani, Manoa, McCully, Pawaa, Moiliili, Kapahulu, St. Louis, University, Waikiki, Waialae Nui Valley,



OAHU REAL ESTATE REPORT



AHU | **AUGUS**'



HOME SALES 252 DOWN 20%

MEDIAN SALES PRICE

\$1,110,000 DOWN 1%

MEDIAN DAY ON TH MARKE[®]

18 **UP 39%**

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VS 2022 (314) VS 2022	00)	VS 2022 (13)					
TOP 10 # OF SALES BY NEIGHBORHOOD							
Single Family Homes	2023	2022	% Change				
Ewa Plain	53	59	-10%				
Kailua - Waimanalo	25	29	-14%				
Makaha - Nanakuli	25	25	0%				
Waipahu	22	18	22%				
Mililani	18	16	13%				
Hawaii Kai	13	20	-35%				
Kapahulu - Diamond Head	13	23	-43%				
Kaneohe	12	18	-33%				
Pearl City - Aiea	10	14	-29%				
Aina Haina - Kuliouou	9	9	0%				

CONDOMINIUM August 2023 vs. August 2022

HOME SALES 422 **DOWN 17%** VS 2022 (508)

SALES PRICE \$515,000 **UP 3%**

MEDIAN

VS 2022 (\$498,500)

MEDIAN DAY ON THE **MARKET**

18 **UP 39%**

VS 2022 (13)

T)P	10	#	OF	SA	LES
	B	V NE	IGH	ROR	HOO	ח

Condominium	2023	2022	% Change
Waikiki	86	103	-17%
Makiki - Moiliili	56	55	2%
Ala Moana - Kakaako	44	61	-28%
Ewa Plain	41	54	-24%
Mililani	29	32	-9%
Pearl City - Aiea	23	31	-26%
Downtown - Nuuanu	22	33	-33%
Moanalua - Salt Lake	15	21	-29%
Waipahu	15	18	-17%
Makaha - Nanakuli	14	14	0%

	AUG 2023 vs. AUG 2022			Median Sales Prid AUG 2023 vs. AUG 20		
SINGLE FAMILY HOMES	2023	2022	% Change	2023	2022	% Change
Aina Haina - Kuliouou	9	9	0%	\$1,410,000	\$1,565,000	-10%
Ala Moana - Kakaako	-	-	-	-	-	-
Downtown - Nuuanu	7	3	133%	\$1,370,000	\$1,295,000	6%
Ewa Plain	53	59	-10%	\$900,000	\$949,000	-5%
Hawaii Kai	13	20	-35%	\$1,775,000	\$1,750,000	1%
Kailua - Waimanalo	25	29	-14%	\$1,805,000	\$1,500,000	20%
Kalihi - Palama	5	11	-55%	\$1,210,000	\$925,000	31%
Kaneohe	12	18	-33%	\$1,349,500	\$1,157,500	17%
Kapahulu - Diamond Head	13	23	-43%	\$1,200,000	\$1,339,000	-10%
Makaha - Nanakuli	25	25	0%	\$690,000	\$650,000	6%
Makakilo	7	15	-53%	\$1,010,000	\$1,150,000	-12%
Makiki - Moiliili	3	14	-79%	\$1,650,000	\$1,460,750	13%
Mililani	18	16	13%	\$1,060,500	\$1,200,000	-12%
Moanalua - Salt Lake	6	5	20%	\$1,339,500	\$1,100,000	22%
North Shore	7	10	-30%	\$1,400,000	\$1,212,500	15%
Pearl City - Aiea	10	14	-29%	\$1,015,000	\$1,100,000	-8%
Wahiawa	6	13	-54%	\$817,500	\$930,000	-12%
Waialae - Kahala	8	9	-11%	\$1,972,500	\$2,600,000	-24%
Waikiki	-	-	-	-	-	-
Waipahu	22	18	22%	\$888,000	\$976,250	-9%
Windward Coast	3	3	0%	\$672,000	\$1,890,000	-64%
SUMMARY	252	314	-20%	\$1,110,000	\$1,125,500	-1%

	Νι	ım	be	r c	of S	Sa	les
Α	LIG	202	23 \	is A	ΔIJ	G 2	022

Median Sales Price

AUG 2023 vs. AUG 2022

NEIGHBORHOOD	2023	2022	% Change	2023	2022	% Change
Aina Haina - Kuliouou	-	-	-	-	-	-
Ala Moana - Kakaako	44	61	-28%	\$727,500	\$615,000	18%
Downtown - Nuuanu	22	33	-33%	\$569,500	\$525,000	8%
Ewa Plain	41	54	-24%	\$679,000	\$639,500	6%
Hawaii Kai	11	17	-35%	\$914,000	\$757,000	21%
Kailua - Waimanalo	11	9	22%	\$775,000	\$760,000	2%
Kalihi - Palama	11	6	83%	\$479,000	\$377,500	27%
Kaneohe	11	17	-35%	\$625,000	\$600,000	4%
Kapahulu - Diamond Head	9	7	29%	\$601,000	\$660,000	-9%
Makaha - Nanakuli	14	14	0%	\$257,500	\$305,000	-16%
Makakilo	9	11	-18%	\$559,000	\$570,000	-2%
Makiki - Moiliili	56	55	2%	\$384,500	\$410,000	-6%
Mililani	29	32	-9%	\$558,000	\$566,250	-1%
Moanalua - Salt Lake	15	21	-29%	\$380,000	\$430,000	-12%
North Shore	8	4	100%	\$860,750	\$704,450	22%
Pearl City - Aiea	23	31	-26%	\$425,000	\$495,000	-14%
Wahiawa	-	4	-100%	-	\$316,500	-
Waialae - Kahala	3	8	-63%	\$659,000	\$337,500	95%
Waikiki	86	103	-17%	\$475,000	\$340,000	40%
Waipahu	15	18	-17%	\$510,000	\$544,000	-6%
Windward Coast	4	3	33%	\$408,556	\$435,000	-6%
SUMMARY	422	508	-17%	\$515,000	\$498,500	3%

^{*}Source: https://www.hicentral.com/market-press-releases.php

OAHU REAL ESTATE REPORT



OAHU | AUGUST 2023 YTD VS. AUGUST 2022 YTD 23

MEDIAN DAYS ON THE MARKET

130%



CINCLE FAMILY

1,753 2023

-32%

Number of Sales

\$1,050,000

MEDIAN SALES PRICE

-6%

\$1,113,500

MEDIAN SALES PRICE

10 MEDIAN DAYS ON THE MARKET

23

2023

2022

Modian Sales Price

HOMES SOLD

2,580

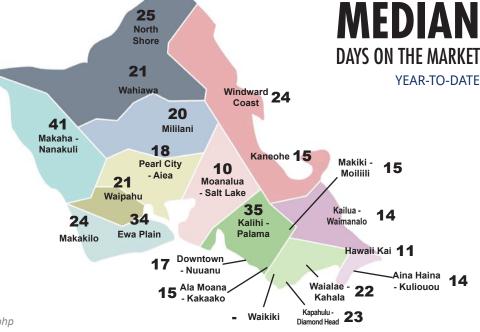
HOMES SOLD 2022

2022

2023

SINGLE FAMILY		Number of Sa	les		Median Sales P	rice
HOMES	2023	2022	% Change	2023	2022	% Change
Aina Haina - Kuliouou	50	60	-17%	\$1,727,500	\$1,830,000	-6%
Ala Moana - Kakaako	4	6	-33%	\$1,243,750	\$1,362,500	-9%
Downtown - Nuuanu	32	59	-46%	\$1,123,500	\$1,325,000	-15%
Ewa Plain	326	531	-39%	\$898,500	\$935,000	-4%
Hawaii Kai	81	135	-40%	\$1,520,000	\$1,635,700	-7%
Kailua - Waimanalo	181	239	-24%	\$1,600,000	\$1,582,000	1%
Kalihi - Palama	63	98	-36%	\$905,000	\$947,500	-4%
Kaneohe	109	145	-25%	\$1,150,000	\$1,275,000	-10%
Kapahulu - Diamond Head	85	145	-41%	\$1,360,000	\$1,405,000	-3%
Makaha - Nanakuli	169	213	-21%	\$675,000	\$717,500	-6%
Makakilo	72	115	-37%	\$1,015,000	\$996,500	2%
Makiki - Moiliili	59	91	-35%	\$1,500,000	\$1,620,000	-7%
Mililani	98	141	-30%	\$1,055,000	\$1,080,000	-2%
Moanalua - Salt Lake	23	33	-30%	\$1,110,000	\$1,201,000	-8%
North Shore	47	84	-44%	\$1,400,000	\$1,750,000	-20%
Pearl City - Aiea	121	150	-19%	\$950,000	\$1,075,500	-12%
Wahiawa	36	62	-42%	\$840,000	\$902,500	-7%
Waialae - Kahala	51	63	-19%	\$2,400,000	\$2,500,000	-4%
Waikiki	0	1	-100%	-	\$1,500,000	-
Waipahu	117	168	-30%	\$915,000	\$960,000	-5%
Windward Coast	29	41	-29%	\$1,150,000	\$1,295,000	-11%
SUMMARY	1,753	2,580	-32%	\$1,050,000	\$1,113,500	-6%

TOP 10 # OF SALES BY NEIGHBORHOOD							
Homes	2023	2022	% Change				
Ewa Plain	326	531	-39%				
Kailua - Waimanalo	181	239	-24%				
Makaha - Nanakuli	169	213	-21%				
Pearl City - Aiea	121	150	-19%				
Waipahu	117	168	-30%				
Kaneohe	109	145	-25%				
Mililani	98	141	-30%				
Kapahulu - Diamond Head	85	145	-41%				
Hawaii Kai	81	135	-40%				
Makakilo	72	115	-37%				



OAHU REAL ESTATE REPORT



OAHU | AUGUST 2022 YTD S. AUGUST 2022 YTD S.



3,216CONDOS SOLD
2023

4,722
CONDOS SOLD

2022

-32%

\$502,000

MEDIAN SALES PRICE

2023

\$510,000 MEDIAN SALES PRICE

2022

20

MEDIAN DAYS ON THE MARKET

2023

11

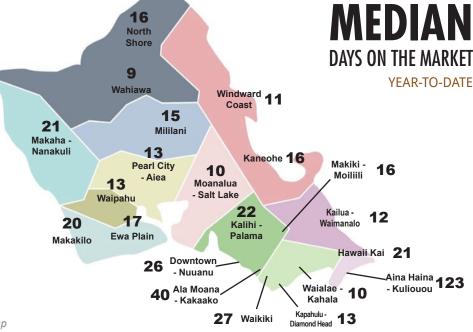
82%

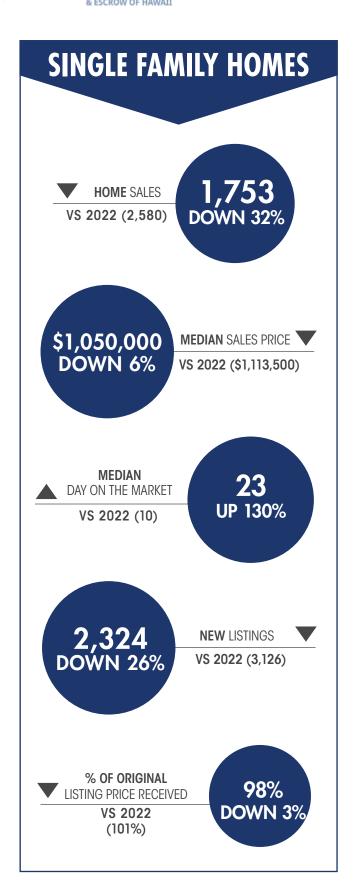
MEDIAN DAYS ON THE MARKET

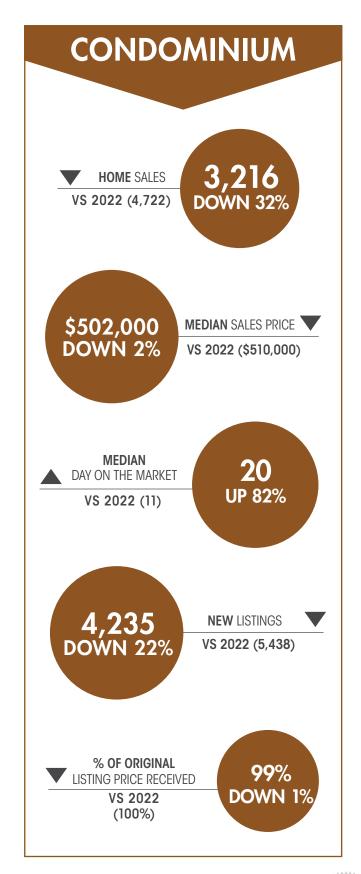
2022

		Number of Sa	les		Median Sales P	rice
CONDOMINIUM	2023	2022	% Change	2023	2022	% Change
Aina Haina - Kuliouou	1	3	-67%	\$655,000	\$808,000	-19%
Ala Moana - Kakaako	363	542	-33%	\$690,000	\$754,500	-9%
Downtown - Nuuanu	220	369	-40%	\$565,000	\$564,750	0%
Ewa Plain	275	443	-38%	\$670,000	\$688,000	-3%
Hawaii Kai	105	148	-29%	\$840,000	\$840,000	0%
Kailua - Waimanalo	79	74	7%	\$745,000	\$762,500	-2%
Kalihi - Palama	72	98	-27%	\$400,000	\$410,000	-2%
Kaneohe	99	152	-35%	\$675,000	\$690,000	-2%
Kapahulu - Diamond Head	47	71	-34%	\$790,000	\$650,000	22%
Makaha - Nanakuli	107	166	-36%	\$250,000	\$245,000	2%
Makakilo	80	117	-32%	\$550,000	\$560,000	-2%
Makiki - Moiliili	335	541	-38%	\$405,000	\$410,000	-1%
Mililani	210	278	-24%	\$512,500	\$525,000	-2%
Moanalua - Salt Lake	111	189	-41%	\$435,000	\$449,000	-3%
North Shore	30	53	-43%	\$830,000	\$826,200	0%
Pearl City - Aiea	171	287	-40%	\$467,500	\$475,000	-2%
<i>N</i> ahiawa	15	23	-35%	\$324,000	\$282,000	15%
Waialae - Kahala	30	46	-35%	\$631,250	\$619,000	2%
<i>N</i> aikiki	743	952	-22%	\$418,500	\$429,000	-2%
Naipahu	104	152	-32%	\$500,000	\$512,500	-2%
Windward Coast	19	18	6%	\$155,000	\$422,000	-63%
SUMMARY	3,216	4,722	-32%	\$502,000	\$510,000	-2%

TOP 10 # OF SALES BY NEIGHBORHOOD						
Condominium	2023	2022	% Change			
Waikiki	743	952	-22%			
Ala Moana - Kakaako	363	542	-33%			
Makiki - Moiliili	335	541	-38%			
Ewa Plain	275	443	-38%			
Downtown - Nuuanu	220	369	-40%			
Mililani	210	278	-24%			
Pearl City - Aiea	171	287	-40%			
Moanalua - Salt Lake	111	189	-41%			
Makaha - Nanakuli	107	166	-36%			
Hawaii Kai	105	148	-29%			











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						
CONSIDERA	ATION 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.	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)	(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)	Х	
Lien Report* if applicable	Χ	
Financing Statement*, if applicable	Χ	
Escrow Fees*	Χ	X
THIRD PARTY FEES:		
Cost of Drafting Mortgage and Note or Agreement of Sale	Χ	
Cost of Drafting Conveyance Documents & Bills of Sale		Х
Cost of Obtaining Buyer's Consents	Х	
Cost of Obtaining Seller's Consents (e.g., Lessor's Consent)		Х
Buyers Notary Fees, if applicable	Х	
Seller's Notary Fees, if applicable		Х
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)		Х
Required Staking or Survey		Х
Homeowner's Condominium Documents, if applicable		Х
Condominium and Association Ownership Transfer Fees	Χ	
FHA or VA Discount Points and any Mortgage Fees	Χ	
FHA or VA Mandatory Closing Fees		Х
Conveyance Tax		Х
FIRPTA (Federal Withholding, if applicable)		Х
HARPTA (State Withholding, if applicable)		Х

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 occuring on or after September 15, 2018

Tax Act

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.

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.

*FNT Internal Update July, 2018

REAL PROPERTY TAX

FISCAL YEAR JULY 1, 2023 TO JUNE 30, 2024

Honolulu County

CLASS	Taxable Building per/\$1,000
Residential Principal Residence	\$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 Tax rate applied to the net taxable value of the property up to \$1,000,000.	\$4.50
Residential A - Tier 2 Tax rate applied to the net taxable value of the property in excess of \$1,000,000.	\$10.50
Bed and breakfast home	\$6.50

REAL PROPERTY TAX DUE DATES:

Aug 20, 2023 1st half of fiscal year tax payment due

Sep 30, 2023 Deadline for filing exemption claims & ownership documents

Feb 20, 2024 2nd half of fiscal year tax payment due

For More Information Visit: www.realpropertyhonolulu.com

Hawai'i County

CLASS	Tax Rate per/\$1,000
Affordable Rental Housing	\$6.15
Residential *Portion valued less than \$2 million	\$11.10
Residential *Portion valued at \$2 million and more	\$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	\$6.15

REAL PROPERTY TAX DUE DATES:

Aug 20, 2023 1st half of fiscal year tax payment due

Sep 30, 2023 Deadline for filing exemption claims & ownership documents

Feb 20, 2024 2nd half of fiscal year tax payment due

For More Information Visit: https://hawaiipropertytax.com/tax_rates.html

Maui County

2023-2024

CLASS	All rates are per \$1,000 of net taxable assessed valuation		
Owner-Occup	pied		
Tier 1, Up to	s \$1 Million	\$1.90	
Tier 2, \$1,0	00,001 to \$3 Million	\$2.00	
Tier 3, More	e Than \$3 Million	\$2.75	
Non-Owner-C	Occupied		
Tier 1, Up to	\$1 Million	\$5.85	
Tier 2, \$1,0	00,001 to \$4.5 Million	\$8.00	
Tier 3, More	e Than \$4.5 Million	\$12.50	
Apartment		\$3.50	
Hotel And Re	sort	\$11.75	
Time Share		\$14.60	
Transient Vac	cation Rental/Short-Term Rental Home	\$11.85	
Long-Term Re	ental		
Tier 1, Up to	\$1 Million	\$3.00	
Tier 2, \$1,0	00,001 to \$3 Million	\$5.00	
Tier 3, More	e Than \$3 Million	\$8.00	
Agricultural		\$5.74	
Conservation		\$6.43	
Commercial		\$6.05	
Industrial		\$7.05	
Commercializ	zed Residential	\$4.40	

REAL PROPERTY TAX DUE DATES:

Aug 20, 2023 1st half of fiscal year tax payment due

Sep 30, 2023 Deadline for filing exemption claims & ownership documents

Feb 20, 2024 2nd half of fiscal year tax payment due

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

Kauai County

CLASS	Tax Rate per/\$1,000
Homestead	\$2.59
Residential	\$5.45
Vacation Rental	\$9.85
Hotel and Resort	\$10.85
Commercial	\$8.10
Industrial	\$8.10
Agricultural	\$6.75
Conservation	\$6.75
Residential Investor	\$9.40
Commercialized Home Use	\$5.05

REAL PROPERTY TAX DUE DATES:

Aug 20, 2023 1st half of fiscal year tax payment due

Sep 30, 2023 Deadline for filing exemption claims & ownership documents

Feb 20, 2024 2nd half of fiscal year tax payment due

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



