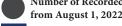
OAHU REAL ESTATE REPORT OAHU | AUGUST 2021 YTD 22 AUGUST 2021 YTD 23 Fidelity National Title & ESCROW OF HAWAII **LEEWARD WEST NORTH SHORE** Ewa, Ewa Beach 96706 96712 Waialua, Haleiwa, North Shore, Kawailoa, 96707 Ko Olina, Campbell Ind. Park, Waimea Bay, Pupukea, Sunset Beach Makakilo, Kapolei, Ewa 96717 Waialua, Hauula, Punaluu **NORTH** 96792 Makaha, Maili, Nanakuli, Kuilima, Kahuku, Malaekahana 96731 SHORE Waianae, Lualualei, Pokai Bay 96762 Malaekahana, Kahuku, Laie, Hauula Kunia, Waikele, Waipahu 96797 96791 Mokuleia, Waial 84 669 53 WINDWARD 96730 Kaaawa, Kualoha 1,905 96734 Kailua 2% 96744 Kaneohe **WINDWARD** Waimanalo 96795 LEEWARD 425 . **EAST OAHU WEST** St. Louis Heights, Palolo, Kapahulu, Kaimuki, 96816 244 Diamond Head, Maunalani Heights, 1,027 Waialae- Kahala, Kahala 878 96821 Waialae Nui Rdge, Waialae Iki, Kalani Iki, Aina 9% Haina, Wailupe, Niu Valley, Kuliouou 96825 Waialae Iki Ridge, Niu Valley, Kuliouou, Hawaii Kai, Haunama Bay, Sandy Beach 26% **LEEWARD EAST** 455 353 **METRO OAHU** 588 **EAST LEEWARD EAST** 433 **OAHU** 96701 Aiea 13% 96782 Pearl City 2,762 258 Wahiawa 96786 Mililani Town, Mililani Mauka, 96789 \blacksquare 197 Laulani Valley 44% 96797 Waipio 6% Number of Recorded transactions METRO OAHU from August 1, 2022 - August 31, 2022





Single Family Homes



Condominiums



% of Closed Sales by Districts

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 96815 Holiday Mart, Ala Moana, Waikiki, Kapahulu, Diamond Head

96817 Kalihi, Dillingham, Palama, Chinatown, Downtown, Alewa, Kapalama, Liliha, Kuakini, Makiki, Nuuanu, Kamehameha Heights, Dowsett, Old Pali, Puunui

96818 Halawa, Salt Lake, Aliamanu, Foster Village

% OF CLOSINGS # OF UNITS RECORDED ME	DIAN PRICE
SINGLE FAMILY HOMES 35% 2,580 ▼ -13% \$1,113,500	1 6%
CONDOMINIUM 65% 4,722 ▼ -1% \$510,000	10%
OAHU TOTAL SALES 7,302 -6%	

OAHU REAL ESTATE REPORT



OAHU | AUGUST &

Median Sales Price

Aug 2022 vs. Aug 2021



HOME SALES 314 **DOWN 26%**

VS 2021 (425)

MEDIAN SALES PRICE

\$1,125,500 **UP 7%**

VS 2021 (\$1,050,000)

MEDIAN DAY ON THE **MARKET**

13 **UP 44%**

VS 2021 (9)

TOP	10	#	OF	SALES
B'	Y NE	IGH	IBOR	HOOD

		_	
Single Family Homes	2022	2021	% Change
Ewa Plain	59	91	-35%
Kailua - Waimanalo	29	43	-33%
Makaha - Nanakuli	25	29	-14%
Kapahulu - Diamond Head	23	18	28%
Hawaii Kai	20	18	11%
Kaneohe	18	34	-47%
Waipahu	18	25	-28%
Mililani	16	16	0%
Makakilo	15	11	36%
Makiki - Moiliili	14	15	-7%

CONDOMINIUM August 2022 vs. August 2021

HOME SALES 508 **DOWN 25%**

VS 2021 (675)

MEDIAN SALES PRICE

0%

VS 2021 (\$500,000)

MEDIAN DAY ON THE **MARKET**

NEIGHBORHOOD

Waikiki

Waipahu

Windward Coast

SUMMARY

13 **UP 8%**

VS 2021 (12)

TOP 10 # OF SALES

BY NEIGHBORHOOD

Condominium	2022	2021	% Change
Waikiki	103	148	-30%
Ala Moana - Kakaako	61	99	-38%
Makiki - Moiliili	55	59	-7%
Ewa Plain	54	65	-17%
Downtown - Nuuanu	33	45	-27%
Mililani	32	43	-26%
Pearl City - Aiea	31	32	-3%
Moanalua - Salt Lake	21	32	-34%
Waipahu	18	19	-5%
Hawaii Kai	17	20	-15%

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

ICLE FAMILY	Aug	2022 vs	. Aug 2021		A
IGLE FAMILY MES	2022	2021	% Change	2022	
Hada a Kadaaaaa	0	4.4	000/	Φ4 F0F 000	Φ.

Number of Sales

SINGLE FAMILY HOMES	2022	2021	% Change	2022	2021	% Change
Aina Haina - Kuliouou	9	14	-36%	\$1,565,000	\$2,100,000	-25%
Ala Moana - Kakaako	-	1	-100%	-	\$1,160,000	-
Downtown - Nuuanu	3	7	-57%	\$1,295,000	\$1,182,000	10%
Ewa Plain	59	91	-35%	\$949,000	\$856,000	11%
Hawaii Kai	20	18	11%	\$1,750,000	\$1,387,500	26%
Kailua - Waimanalo	29	43	-33%	\$1,500,000	\$1,500,000	0%
Kalihi - Palama	11	17	-35%	\$925,000	\$850,000	9%
Kaneohe	18	34	-47%	\$1,157,500	\$1,100,000	5%
Kapahulu - Diamond Head	23	18	28%	\$1,339,000	\$1,526,500	-12%
Makaha - Nanakuli	25	29	-14%	\$650,000	\$630,000	3%
Makakilo	15	11	36%	\$1,150,000	\$1,100,000	5%
Makiki - Moiliili	14	15	-7%	\$1,460,750	\$1,500,000	-3%
Mililani	16	16	0%	\$1,200,000	\$915,000	31%
Moanalua - Salt Lake	5	9	-44%	\$1,100,000	\$1,110,000	-1%
North Shore	10	15	-33%	\$1,212,500	\$1,397,500	-13%
Pearl City - Aiea	14	22	-36%	\$1,100,000	\$905,000	22%
Wahiawa	13	8	63%	\$930,000	\$732,050	27%
Waialae - Kahala	9	17	-47%	\$2,600,000	\$2,280,000	14%
Waikiki	-	1	-100%	-	\$1,880,000	-
Waipahu	18	25	-28%	\$976,250	\$890,000	10%
Windward Coast	3	14	-79%	\$1,890,000	\$1,009,500	87%
SUMMARY	314	425	-26%	\$1,125,500	\$1,050,000	7%

Number of Sales Aug 2022 vs. Aug 2021

Change

2021

2022

103

18

3

508

148

19

11

675

-30%

-5%

-73%

-25%

\$340,000

\$544,000

\$435.000

\$498.500

\$452,400

\$505,000

\$137.000

\$500,000

-25%

8%

218%

0%

Median Sales Price Aug 2022 vs. Aug 2021

Change

2021

2022

Aina Haina - Kuliouou _ Ala Moana - Kakaako 61 99 -38% \$615,000 \$785,000 -22% Downtown - Nuuanu 33 45 -27% \$525,000 \$650,000 -19% Ewa Plain 54 65 -17% \$639,500 \$660,000 -3% Hawaii Kai 17 20 -15% \$757,000 \$764,500 -1% Kailua - Waimanalo 9 14 -36% \$760,000 \$849,000 -10% Kalihi - Palama 6 9 -33% \$377,500 \$281,000 34% Kaneohe 17 24 -29% \$600,000 \$700,500 -14% Kapahulu - Diamond Head 7 13 -46% \$660,000 \$655,000 1% 14 16 -13% \$305,000 \$180,000 Makaha - Nanakuli 69% Makakilo 11 14 -21% \$570,000 \$512,750 11% Makiki - Moiliili 55 59 -7% \$410,000 \$445,000 -8% Mililani 32 43 -26% \$566,250 \$485,000 17% Moanalua - Salt Lake 21 32 -34% \$430,000 \$442,500 -3% North Shore 4 3 33% \$704,450 \$498,000 41% Pearl City - Aiea 31 32 -3% \$495,000 \$410,000 21% Wahiawa 4 5 -20% \$316,500 \$273,000 16% 8 4 100% \$337,500 \$370,000 -9% Waialae - Kahala

OAHU REAL ESTATE REPORT



OAHU | AUGUST 22



2,580 **HOMES SOLD**

2022

2,972

HOMES SOLD 2021

-13%

\$1,113,500

MEDIAN SALES PRICE

2022

16% \$960,000

MEDIAN SALES PRICE

2021

10

9

MEDIAN DAYS ON THE MARKET

2022

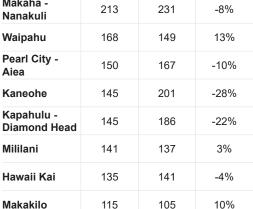
MEDIAN DAYS ON THE MARKET

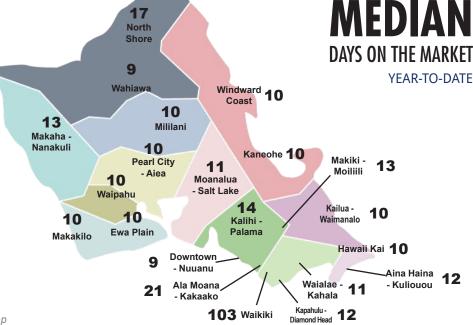
2021

SINGLE FAMILY		Number of Sa	les		Median Sales Price		
HOMES	2022	2021	% Change	2022	2021	% Change	
Aina Haina - Kuliouou	60	83	-28%	\$1,830,000	\$1,503,770	22%	
Ala Moana - Kakaako	6	8	-25%	\$1,362,500	\$1,057,500	29%	
Downtown - Nuuanu	59	90	-34%	\$1,325,000	\$1,150,000	15%	
Ewa Plain	531	606	-12%	\$935,000	\$839,000	11%	
Hawaii Kai	135	141	-4%	\$1,635,700	\$1,442,500	13%	
Kailua - Waimanalo	239	277	-14%	\$1,582,000	\$1,450,000	9%	
Kalihi - Palama	98	102	-4%	\$947,500	\$850,000	11%	
Kaneohe	145	201	-28%	\$1,275,000	\$1,075,000	19%	
Kapahulu - Diamond Head	145	186	-22%	\$1,405,000	\$1,175,000	20%	
Makaha - Nanakuli	213	231	-8%	\$717,500	\$625,000	15%	
Makakilo	115	105	10%	\$996,500	\$880,000	13%	
Makiki - Moiliili	91	114	-20%	\$1,620,000	\$1,410,500	15%	
Mililani	141	137	3%	\$1,080,000	\$955,000	13%	
Moanalua - Salt Lake	33	43	-23%	\$1,201,000	\$988,000	22%	
North Shore	84	104	-19%	\$1,750,000	\$1,372,500	28%	
Pearl City - Aiea	150	167	-10%	\$1,075,500	\$912,000	18%	
Nahiawa	62	61	2%	\$902,500	\$733,000	23%	
Naialae - Kahala	63	91	-31%	\$2,500,000	\$2,390,000	5%	
Naikiki	1	3	-67%	\$1,500,000	\$1,100,000	36%	
Vaipahu	168	149	13%	\$960,000	\$835,000	15%	
Windward Coast	41	73	-44%	\$1,295,000	\$974,500	33%	
SUMMARY	2,580	2,972	-13%	\$1,113,500	\$960,000	16%	

Homes 2022 2021 % Change 531 **Ewa Plain** 606 -12% Kailua -277 239 -14% Waimanalo Makaha -231 213 -8% Nanakuli 168 13% Waipahu 149 Pearl City -150 167 -10% **Aiea** 201 -28% Kaneohe 145

TOP 10 # OF SALES BY NEIGHBORHOOD





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

OAHU REAL ESTATE REPORT



OAHU | AUGUST 2021 YTD 25



4,722CONDOS SOLD
2022

2021

4,783
CONDOS SOLD

-1%

\$510,000

MEDIAN SALES PRICE

2022

\$465,000

MEDIAN SALES PRICE

2021

11

10%

MEDIAN DAYS ON THE MARKET

2022 **13**

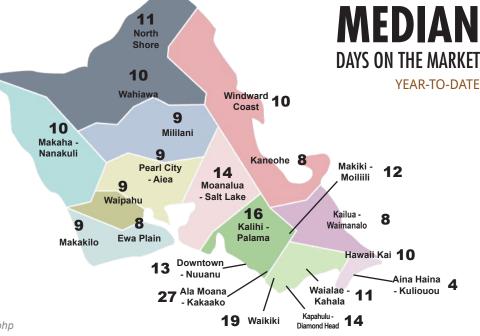
-15%

MEDIAN DAYS ON THE MARKET

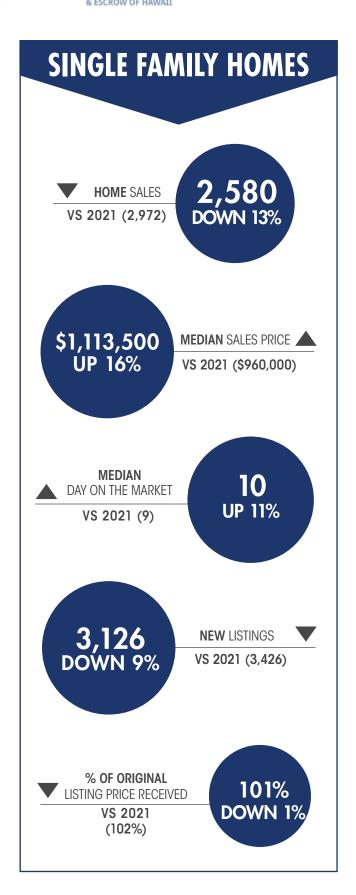
2021

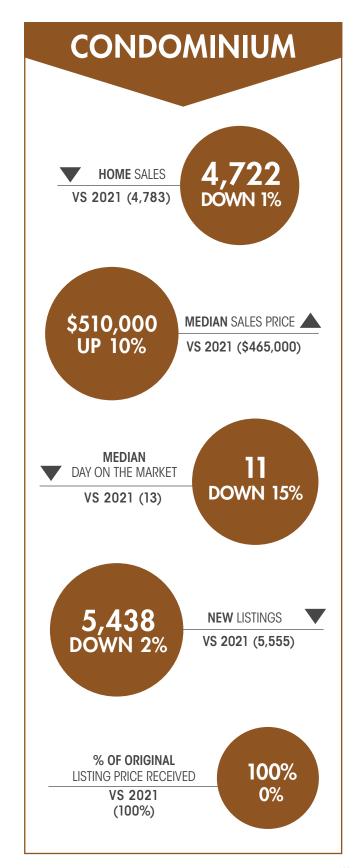
CONDOMINIUM		Number of Sa	les		Median Sales F	Price
CONDOMINIOM	2022	2021	% Change	2022	2021	% Change
Aina Haina - Kuliouou	3	6	-50%	\$808,000	\$653,500	24%
Ala Moana - Kakaako	542	494	10%	\$754,500	\$670,000	13%
Downtown - Nuuanu	369	411	-10%	\$564,750	\$580,000	-3%
Ewa Plain	443	471	-6%	\$688,000	\$610,000	13%
Hawaii Kai	148	167	-11%	\$840,000	\$699,000	20%
Kailua - Waimanalo	74	99	-25%	\$762,500	\$708,000	8%
Kalihi - Palama	98	94	4%	\$410,000	\$399,000	3%
Kaneohe	152	187	-19%	\$690,000	\$606,000	14%
Kapahulu - Diamond Head	71	91	-22%	\$650,000	\$585,000	11%
Makaha - Nanakuli	166	151	10%	\$245,000	\$199,900	23%
Makakilo	117	110	6%	\$560,000	\$480,000	17%
Makiki - Moiliili	541	463	17%	\$410,000	\$394,500	4%
Mililani	278	295	-6%	\$525,000	\$460,000	14%
Moanalua - Salt Lake	189	192	-2%	\$449,000	\$415,000	8%
North Shore	53	38	39%	\$826,200	\$511,500	62%
Pearl City - Aiea	287	284	1%	\$475,000	\$425,000	12%
Wahiawa	23	32	-28%	\$282,000	\$242,500	16%
Waialae - Kahala	46	57	-19%	\$619,000	\$550,000	13%
Waikiki	952	916	4%	\$429,000	\$395,000	9%
Waipahu	152	172	-12%	\$512,500	\$438,000	17%
Windward Coast	18	53	-66%	\$422,000	\$264,500	60%
SUMMARY	4,722	4,783	-1%	\$510,000	\$465,000	10%

TOP 10 # OF SALES BY NEIGHBORHOOD Condominium % Change 2022 2021 952 Waikiki 916 4% Ala Moana -542 10% 494 Kakaako Makiki - Moiliili 463 17% 541 **Ewa Plain** 471 -6% 443 Downtown -369 411 -10% Nuuanu Pearl City -287 284 1% Aiea Mililani 278 295 -6% Moanalua - Salt 189 192 -2% Lake Makaha -10% 166 151 Nanakuli Kaneohe 152 187 -19%



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









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						
CONSIDER	ATION PAID	Scale #2: Applies to sales of condominium or					
At Least	But Less Than	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.	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 Millior	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	Х	
Financing Statement*, if applicable	Х	
Escrow Fees*	Х	Х
THIRD PARTY FEES:		
Cost of Drafting Mortgage and Note or Agreement of Sale	Х	
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	Х	
FHA or VA Discount Points and any Mortgage Fees	Х	
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.



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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STATE OF HAWAII | ALL COUNTIES

REAL PROPERTY TAX

FISCAL YEAR JULY 1, 2022 TO JUNE 30, 2023

Honolulu, Oahu County

CLASS	Taxable Building per/\$1,000
Agricultural	\$5.70
Bed and Breakfast Home	\$6.50
Commercial	\$12.40
Hotel/Resort	\$13.90
Industrial	\$12.40
Preservation	\$5.70
Public Service	\$0.00
Residential Principal Resident	\$3.50
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
Vacant Agricultural	\$8.50

REAL PROPERTY TAX DUE DATES:

Aug 20, 2022 1st half of fiscal year tax payment due

Sep 30, 2022 Deadline for filing exemption claims & ownership documents

Feb 20, 2023 2nd half of fiscal year tax payment due

For More Information, Visit:

https://hnldoc.ehawaii.gov/hnldoc/document-download?id=9995

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, 2022 1st half of fiscal year tax payment due

Dec 31, 2022 Deadline for filing exemption claims & ownership documents

Feb 20, 2023 2nd half of fiscal year tax payment due

For More Information, Visit:

https://www.hawaiipropertytax.com/tax_rates.html

Maui County

2022-2023

CLASS All rates are per \$1,000 of net taxable assessed value	
Owner Occupied - Tier 1 up to \$1m	\$2.00
Owner Occupied - Tier 2 more than \$1,000,001 - \$3m	\$2.10
Owner Occupied – Tier 3 more than \$3m	\$2.71
Non-Owner Occupied – Tier 1 up to \$1m	\$5.85
Non-Owner Occupied - Tier 2 more than \$1,000,001 - \$4.5m	\$8.00
Non-Owner Occupied - Tier 3 more than \$4.5m	\$12.50
Apartment	\$3.50
Hotel/Resort	\$11.75
Time share	\$14.60
Agricultural	\$5.74
Short-Term Rental - Tier 1 up to \$1m	\$11.85
Short-Term Rental - Tier 2 more than \$1,000,001 - \$3m	\$11.85
Short-Term Rental - Tier 3 more than \$3m	\$11.85
Conservation	\$6.43
Commercial	\$6.05
Industrial	\$7.05
Commercial Residential	\$4.40
*Long-Term Rental – Tier 1 up to \$1m	\$3.00
*Long-Term Rental – Tier 2 more than \$1,000,001 - \$3m	\$5,00
*Long-Term Rental – Tier 3 more than \$3m	\$8.00

REAL PROPERTY TAX DUE DATES:

Aug 20, 2022 1st half of fiscal year tax payment due

Dec 31, 2022 Deadline for filing exemption claims & ownership documents

Feb 20, 2023 2nd half of fiscal year tax payment due

For More Information, Visit:

https://www.mauicounty.gov/755/Classification-for-Tax-Rate-Purposes

Kauai County

*NEW CLASSIFICATION

CLASS	Tax Rate per/\$1,000
Homestead	\$3.05
Residential	\$6.05
Vacation Rental	\$9.85
Hotel/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, 2022 1st half of fiscal year tax payment due

Sep 30, 2022 Deadline for filing exemption claims & ownership documents

Feb 20, 2023 2nd half of fiscal year tax payment due

For More Information, Visit:

https://www.kauai.gov/Government/Departments-Agencies/Finance/Real-Property/Tax-Rates



