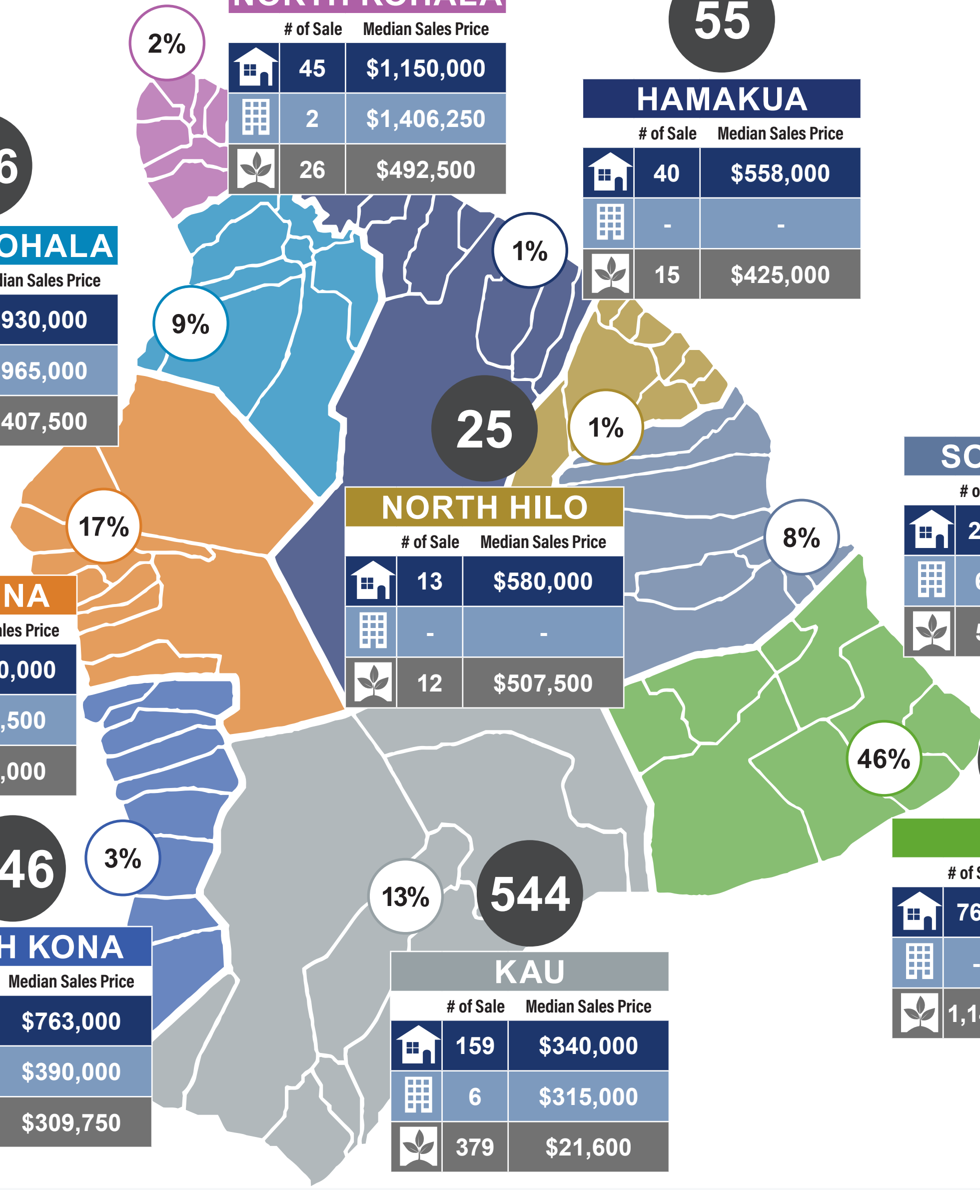
REAL ESTATE REPORT

Fidelity National Title & ESCROW OF HAWAII

BIG ISLAND | NOVEMBER 2023

NOVEMBER 2023 YTD VS. NOVEMBER 2022 YTD



NORTH KOHALA — 73

	# of Sale	Median Sales Price
Homes	45	$1,150,000
Condo	2	$1,406,250
Land	26	$492,500

HAMAKUA — 55

	# of Sale	Median Sales Price
Homes	40	$558,000
Condo	-	-
Land	15	$425,000

SOUTH KOHALA — 386

	# of Sale	Median Sales Price
Homes	163	$930,000
Condo	187	$965,000
Land	36	$407,500

SOUTH HILO — 341

	# of Sale	Median Sales Price
Homes	219	$515,000
Condo	67	$270,000
Land	55	$275,000

NORTH HILO — 25

	# of Sale	Median Sales Price
Homes	13	$580,000
Condo	-	-
Land	12	$507,500

NORTH KONA — 710

	# of Sale	Median Sales Price
Homes	322	$1,170,000
Condo	308	$552,500
Land	80	$575,000

PUNA — 1,909

	# of Sale	Median Sales Price
Homes	767	$355,000
Condo	-	-
Land	1,142	$37,000

SOUTH KONA — 146

	# of Sale	Median Sales Price
Homes	73	$763,000
Condo	5	$390,000
Land	68	$309,750

KAU — 544

	# of Sale	Median Sales Price
Homes	159	$340,000
Condo	6	$315,000
Land	379	$21,600

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE		
HOMES	43%	1,801	▼	-27%	$500,000	=	0%
CONDO	14%	575	▼	-24%	$580,000	▲	2%
LAND	43%	1,813	▼	-28%	$42,300	▼	-6%

Residential

Condominiums

Vacant Land

% of Closed Sales by Districts through November 30, 2023

Number of Recorded transactions from January 1, 2023 – November 30, 2023

All information taken from Hawaii Information Services. MLS Sales Data information shown herein, while not guaranteed, is derived from sources deemed reliable.

YTD NUMBER OF UNITS RECORDED

District	2023	% Change
PUNA	1,909	-25%
NORTH KONA	710	-25%
KA'U	544	-26%
SOUTH KOHALA	386	-24%
SOUTH HILO	341	-36%
SOUTH KONA	146	-31%
NORTH KOHALA	73	-43%
HAMAKUA	55	-35%
NORTH HILO	25	-43%
TOTAL	**4,189**	**-27%**

YTD TOTAL DOLLAR VOLUME

District	2023	% Change
NORTH KONA	$987,841,804	-26%
SOUTH KOHALA	$471,266,869	-39%
PUNA	$353,952,882	-29%
SOUTH HILO	$168,413,803	-36%
SOUTH KONA	$102,084,600	-15%
NORTH KOHALA	$92,669,388	-32%
KA'U	$73,690,252	-28%
HAMAKUA	$35,461,496	-36%
NORTH HILO	$31,522,000	26%
TOTAL	**$2,316,903,094**	**-30%**

REAL ESTATE REPORT

Fidelity National Title & ESCROW OF HAWAII

BIG ISLAND | NOVEMBER 2023

NOVEMBER 2023 YTD VS. NOVEMBER 2022 YTD

HAWAII ISLAND YEAR-TO-DATE

TOTAL NUMBER OF SALES	MEDIAN PRICE	TOTAL DOLLAR VOLUME
4,189 TOTAL NUMBER OF SALES 2023	$500,000 MEDIAN PRICE HOME 0%	$2,316,903,094 TOTAL DOLLAR VOLUME 2023
5,750 TOTAL NUMBER OF SALES 2022	$580,000 MEDIAN PRICE CONDO 2%	$3,294,539,925 TOTAL DOLLAR VOLUME 2022
-27%	$42,300 MEDIAN PRICE LAND -6%	-30%

RESIDENTIAL

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
PUNA	767	1,072	-28%	$355,000	$360,000	-1%	$290,098,770	$417,951,388	-31%
SOUTH HILO	219	319	-31%	$515,000	$525,000	-2%	$129,269,702	$198,079,002	-35%
NORTH HILO	13	17	-24%	$580,000	$800,000	-28%	$14,864,500	$13,172,200	13%
HAMAKUA	40	65	-38%	$558,000	$575,000	-3%	$28,420,495	$45,490,000	-38%
NORTH KOHALA	45	68	-34%	$1,150,000	$1,017,500	13%	$70,688,000	$99,680,050	-29%
SOUTH KOHALA	163	201	-19%	$930,000	$910,000	2%	$220,435,840	$316,496,828	-30%
NORTH KONA	322	441	-27%	$1,170,000	$1,075,000	9%	$608,640,818	$815,448,355	-25%
SOUTH KONA	73	95	-23%	$763,000	$760,000	0%	$79,924,100	$90,995,660	-12%
KA'U	159	187	-15%	$340,000	$290,000	17%	$55,640,073	$62,628,718	-11%
TOTAL	**1,801**	**2,465**	**-27%**	**$500,000**	**$500,000**	**0%**	**$1,497,982,298**	**$2,059,942,201**	**-27%**

CONDOMINIUM

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
PUNA	-	-	-	-	-	-	-	-	-
SOUTH HILO	67	100	-33%	$270,000	$218,000	24%	$20,230,277	$23,994,565	-16%
NORTH HILO	-	-	-	-	-	-	-	-	-
HAMAKUA	-	-	-	-	-	-	-	-	-
NORTH KOHALA	2	-	-	$1,406,250	-	-	$2,812,500	-	-
SOUTH KOHALA	187	249	-25%	$965,000	$1,080,000	-11%	$234,278,029	$383,098,929	-39%
NORTH KONA	308	399	-23%	$552,500	$550,000	0%	$273,593,169	$340,080,248	-20%
SOUTH KONA	5	2	150%	$390,000	$457,100	-15%	$2,033,000	$914,200	122%
KA'U	6	5	20%	$315,000	$245,000	29%	$1,901,250	$1,399,000	36%
TOTAL	**575**	**755**	**-24%**	**$580,000**	**$570,000**	**2%**	**$534,848,225**	**$749,486,942**	**-29%**

VACANT LAND

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
PUNA	1,142	1,490	-23%	$37,000	$37,000	0%	$63,854,112	$81,132,028	-21%
SOUTH HILO	55	114	-52%	$275,000	$255,000	8%	$18,913,824	$39,371,005	-52%
NORTH HILO	12	27	-56%	$507,500	$426,000	19%	$16,657,500	$11,829,525	41%
HAMAKUA	15	20	-25%	$425,000	$375,000	13%	$7,041,001	$10,340,000	-32%
NORTH KOHALA	26	60	-57%	$492,500	$456,500	8%	$19,168,888	$35,756,015	-46%
SOUTH KOHALA	36	60	-40%	$407,500	$548,000	-26%	$16,553,000	$69,365,500	-76%
NORTH KONA	80	105	-24%	$575,000	$619,000	-7%	$105,607,817	$170,840,056	-38%
SOUTH KONA	68	114	-40%	$309,750	$207,500	49%	$20,127,500	$28,242,300	-29%
KA'U	379	540	-30%	$21,600	$26,000	-17%	$16,148,929	$38,234,353	-58%
TOTAL	**1,813**	**2,530**	**-28%**	**$42,300**	**$45,000**	**-6%**	**$284,072,571**	**$485,110,782**	**-41%**

REAL ESTATE REPORT

Fidelity National Title
& ESCROW OF HAWAII

BIG ISLAND | NOVEMBER 2023

NOVEMBER 2023 YTD VS. NOVEMBER 2022 YTD

NORTH KOHALA

HOMES		
Number of Sales	45	-34%
Total Dollar Transactions	$70,688,000	-29%
CONDOS		
Number of Sales	2	-
Total Dollar Transactions	$2,812,500	-
LAND		
Number of Sales	26	-57%
Total Dollar Transactions	$19,168,888	-46%

HAMAKUA

HOMES		
Number of Sales	40	-38%
Total Dollar Transactions	$28,420,495	-38%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	15	-25%
Total Dollar Transactions	$7,041,001	-32%

NORTH HILO

HOMES		
Number of Sales	13	-24%
Total Dollar Transactions	$14,864,500	13%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	12	-56%
Total Dollar Transactions	$16,657,500	41%

SOUTH KOHALA

HOMES		
Number of Sales	163	-19%
Total Dollar Transactions	$220,435,840	-30%
CONDOS		
Number of Sales	187	-25%
Total Dollar Transactions	$234,278,029	-39%
LAND		
Number of Sales	36	-40%
Total Dollar Transactions	$16,553,000	-76%

NORTH KONA

HOMES		
Number of Sales	322	-27%
Total Dollar Transactions	$608,640,818	-25%
CONDOS		
Number of Sales	308	-23%
Total Dollar Transactions	$273,593,169	-20%
LAND		
Number of Sales	80	-24%
Total Dollar Transactions	$105,607,817	-38%

SOUTH HILO

HOMES		
Number of Sales	219	-31%
Total Dollar Transactions	$129,269,702	-35%
CONDOS		
Number of Sales	67	-33%
Total Dollar Transactions	$20,230,277	-16%
LAND		
Number of Sales	55	-52%
Total Dollar Transactions	$18,913,824	-52%

SOUTH KONA

HOMES		
Number of Sales	73	-23%
Total Dollar Transactions	$79,924,100	-12%
CONDOS		
Number of Sales	5	150%
Total Dollar Transactions	$2,033,000	122%
LAND		
Number of Sales	68	-40%
Total Dollar Transactions	$20,127,500	-29%

KAU

HOMES		
Number of Sales	159	-15%
Total Dollar Transactions	$55,640,073	-11%
CONDOS		
Number of Sales	6	20%
Total Dollar Transactions	$1,901,250	36%
LAND		
Number of Sales	379	-30%
Total Dollar Transactions	$16,148,929	-58%

PUNA

HOMES		
Number of Sales	767	-28%
Total Dollar Transactions	$290,098,770	-31%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	1,142	-23%
Total Dollar Transactions	$63,854,112	-21%

All information taken from Hawaii Information Services. MLS Sales Data information shown herein, while not guaranteed, is derived from sources deemed reliable.

REAL ESTATE REPORT

Fidelity National Title
& ESCROW OF HAWAII

BIG ISLAND | NOVEMBER 2023

NOVEMBER 2023 YTD VS. NOVEMBER 2022 YTD

RESIDENTIAL

HOME SALES
VS 2022 (2,465)
1,801
DOWN 27%

$500,000
0%
MEDIAN SALES PRICE
VS 2022 ($500,000)

TOTAL DOLLAR SALES
VS 2022 ($2,059,942,201)
$1,497,982,298
DOWN 27%

CONDOMINIUM

CONDO SALES
VS 2022 (755)
575
DOWN 24%

$580,000
UP 2%
MEDIAN SALES PRICE
VS 2022 ($570,000)

TOTAL DOLLAR VOLUME
VS 2022 ($749,486,942)
$534,848,225
DOWN 29%

VACANT LAND

LAND SALES
VS 2022 (2,530)
1,813
DOWN 28%

$42,300
DOWN 6%
MEDIAN SALES PRICE
VS 2022 ($45,000)

TOTAL DOLLAR VOLUME
VS 2022 ($485,110,782)
$284,072,571
DOWN 41%

All information taken from Hawaii Information Services. MLS Sales Data information shown herein, while not guaranteed, is derived from sources deemed reliable.

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: Applies to all transfers or conveyanceof 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)	Scale #2: 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)
At Least	But Less Than		
$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.

Fidelity National Title
& ESCROW OF HAWAII

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

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.

Fidelity National Title
& ESCROW OF HAWAII

STATE OF HAWAII | ALL COUNTIES

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

Maui County

2023-2024

CLASS	All rates are per $1,000 of net taxable assessed valuation
Owner-Occupied	
Tier 1, Up to $1 Million	**$1.90**
Tier 2, $1,000,001 to $3 Million	**$2.00**
Tier 3, More Than $3 Million	**$2.75**
Non-Owner-Occupied	
Tier 1, Up to $1 Million	**$5.85**
Tier 2, $1,000,001 to $4.5 Million	**$8.00**
Tier 3, More Than $4.5 Million	**$12.50**
Apartment	**$3.50**
Hotel And Resort	**$11.75**
Time Share	**$14.60**
Transient Vacation Rental/Short-Term Rental Home	**$11.85**
Long-Term Rental	
Tier 1, Up to $1 Million	**$3.00**
Tier 2, $1,000,001 to $3 Million	**$5.00**
Tier 3, More Than $3 Million	**$8.00**
Agricultural	**$5.74**
Conservation	**$6.43**
Commercial	**$6.05**
Industrial	**$7.05**
Commercialized Residential	**$4.40**

REAL PROPERTY TAX DUE DATES:
Aug 20, 2023 1st half of fiscal year tax payment due
Dec 31, 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

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
Dec 31, 2023 Deadline for filing exemption claims & ownership documents for August 20th real prop taxes the following year
Feb 20, 2024 2nd half of fiscal year tax payment due
June 30, 2024 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

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

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