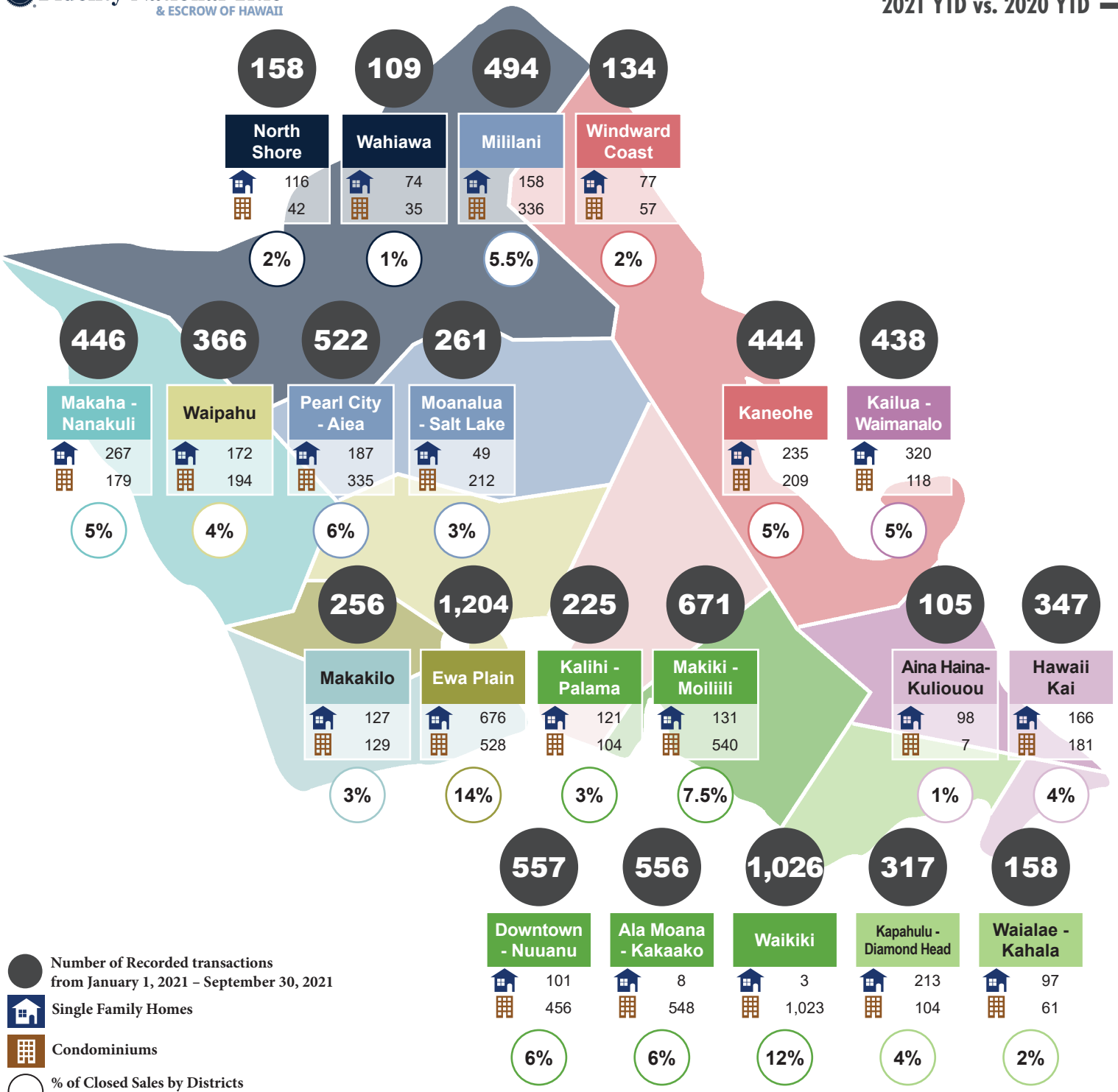
OAHU REAL ESTATE REPORT

Fidelity National Title & ESCROW OF HAWAII

OAHU | 3RD QUARTER 2021

2021 YTD vs. 2020 YTD



Number of Recorded transactions from January 1, 2021 – September 30, 2021

Single Family Homes

Condominiums

% of Closed Sales by Districts through September 30, 2021

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

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE		
SINGLE FAMILY HOMES	38%	3,396	▲	24%	$975,000	▲	20%
CONDOMINIUM	62%	5,398	▲	63%	$467,500	▲	9%
OAHU TOTAL SALES		8,794	▲	46%			

Yvonne Ahsing | Daniele Leong | Kerra Wong | Daisy Su | Stephanie Hong | David Palk | Theresa Cusimano | Mandy Murumoto | Marsha Cherrick | Henson Balais | Kai Li Woolworth | Kristina Piasecki | Jasmine Bishaw | Kalia Goulette | Michael Fialkiewicz

KAHALA 808-380-6767 | DOWNTOWN 808-536-0404 | PEARLRIDGE 808-485-0505 | KAILUA 808-230-8080 | KAPOLEI 808-380-3640

OVER 150+ YEARS OF COMBINED EXPERIENCE

OAHU REAL ESTATE REPORT

Fidelity National Title & ESCROW OF HAWAII

OAHU | 3RD QUARTER 2021

SEPTEMBER 2021 vs. SEPTEMBER 2020

SINGLE FAMILY HOMES
September 2021 vs. September 2020

HOME SALES	MEDIAN SALES PRICE	MEDIAN DAY ON THE MARKET
424	$1,050,000	9
UP 8%	UP 19%	0%
VS 2020 (391)	VS 2020 ($880,000)	VS 2020 (9)

TOP 10 # OF SALES BY NEIGHBORHOOD

Single Family Homes	2021	2020	% Change
Ewa Plain	70	84	-17%
Kailua - Waimanalo	43	36	19%
Makaha - Nanakuli	36	29	24%
Kaneohe	34	29	17%
Kapahulu - Diamond Head	27	25	8%
Hawaii Kai	25	20	25%
Waipahu	23	16	44%
Makakilo	22	11	100%
Mililani	21	23	-9%
Pearl City - Aiea	20	23	-13%

SINGLE FAMILY HOMES	Number of Sales Aug 2021 vs. Aug 2020			Median Sales Price Aug 2021 vs. Aug 2020		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	15	11	36%	$1,750,000	$1,288,888	36%
Ala Moana - Kakaako	0	2	-100%	-	$880,000	-
Downtown - Nuuanu	11	13	-15%	$1,130,000	$853,000	32%
Ewa Plain	70	84	-17%	$869,500	$750,000	16%
Hawaii Kai	25	20	25%	$1,420,000	$1,467,000	-3%
Kailua - Waimanalo	43	36	19%	$1,560,000	$1,169,750	33%
Kalihi - Palama	19	9	111%	$900,000	$920,000	-2%
Kaneohe	34	29	17%	$1,245,000	$920,000	35%
Kapahulu - Diamond Head	27	25	8%	$1,300,000	$970,000	34%
Makaha - Nanakuli	36	29	24%	$660,000	$575,000	15%
Makakilo	22	11	100%	$997,500	$880,000	13%
Makiki - Moiliili	17	12	42%	$1,450,000	$1,417,500	2%
Mililani	21	23	-9%	$1,216,000	$891,000	36%
Moanalua - Salt Lake	6	6	0%	$1,162,500	$912,500	27%
North Shore	12	20	-40%	$1,722,500	$1,312,000	31%
Pearl City - Aiea	20	23	-13%	$1,013,000	$795,000	27%
Wahiawa	13	7	86%	$840,000	$730,000	15%
Waialae - Kahala	6	11	-45%	$2,110,500	$1,925,000	10%
Waikiki	-	-	-	-	-	-
Waipahu	23	16	44%	$880,000	$731,500	20%
Windward Coast	4	4	0%	$846,500	$1,045,250	-19%
SUMMARY	**424**	**391**	**8%**	**$1,050,000**	**$880,000**	**19%**

CONDOMINIUM
September 2021 vs. September 2020

HOME SALES	MEDIAN SALES PRICE	MEDIAN DAY ON THE MARKET
615	$478,000	11
UP 35%	UP 7%	DOWN -48%
VS 2020 (456)	VS 2020 ($445,000)	VS 2020 (21)

TOP 10 # OF SALES BY NEIGHBORHOOD

Condominium	2021	2020	% Change
Waikiki	107	46	133%
Makiki - Moiliili	77	48	60%
Ewa Plain	57	66	-14%
Ala Moana - Kakaako	54	28	93%
Pearl City - Aiea	51	39	31%
Downtown - Nuuanu	45	40	13%
Mililani	41	38	8%
Makaha - Nanakuli	28	20	40%
Kaneohe	22	15	47%
Waipahu	22	21	5%

NEIGHBORHOOD	Number of Sales Aug 2021 vs. Aug 2020			Median Sales Price Aug 2021 vs. Aug 2020		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	1	-	-	$750,000	-	-
Ala Moana - Kakaako	54	28	93%	$405,000	$691,000	-41%
Downtown - Nuuanu	45	40	13%	$602,500	$537,500	12%
Ewa Plain	57	66	-14%	$675,000	$569,500	19%
Hawaii Kai	14	17	-18%	$860,000	$680,000	26%
Kailua - Waimanalo	19	16	19%	$750,000	$615,000	22%
Kalihi - Palama	10	4	150%	$457,500	$380,000	20%
Kaneohe	22	15	47%	$724,500	$500,000	45%
Kapahulu - Diamond Head	13	13	0%	$577,000	$670,000	-14%
Makaha - Nanakuli	28	20	40%	$204,500	$205,000	0%
Makakilo	19	15	27%	$491,000	$418,000	17%
Makiki - Moiliili	77	48	60%	$420,000	$382,500	10%
Mililani	41	38	8%	$505,000	$414,750	22%
Moanalua - Salt Lake	20	18	11%	$380,000	$425,000	-11%
North Shore	4	4	0%	$646,000	$524,450	23%
Pearl City - Aiea	51	39	31%	$460,000	$415,000	11%
Wahiawa	3	3	0%	$310,000	$300,000	3%
Waialae - Kahala	4	2	100%	$599,000	$1,282,500	-53%
Waikiki	107	46	133%	$418,350	$417,500	0%
Waipahu	22	21	5%	$435,000	$400,000	9%
Windward Coast	4	3	33%	$321,000	$289,000	11%
SUMMARY	**615**	**456**	**35%**	**$478,000**	**$445,000**	**7%**

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

OAHU REAL ESTATE REPORT

Fidelity National Title & ESCROW OF HAWAII

OAHU | 3RD QUARTER 2021

2021 YTD vs. 2020 YTD

SINGLE FAMILY HOMES

YEAR-TO-DATE

3,396
HOMES SOLD
2021

2,735
HOMES SOLD
2020

24%

$975,000
MEDIAN SALES PRICE
2021

$811,000
MEDIAN SALES PRICE
2020

20%

9
MEDIAN DAYS ON THE MARKET
2021

17
MEDIAN DAYS ON THE MARKET
2020

-47%

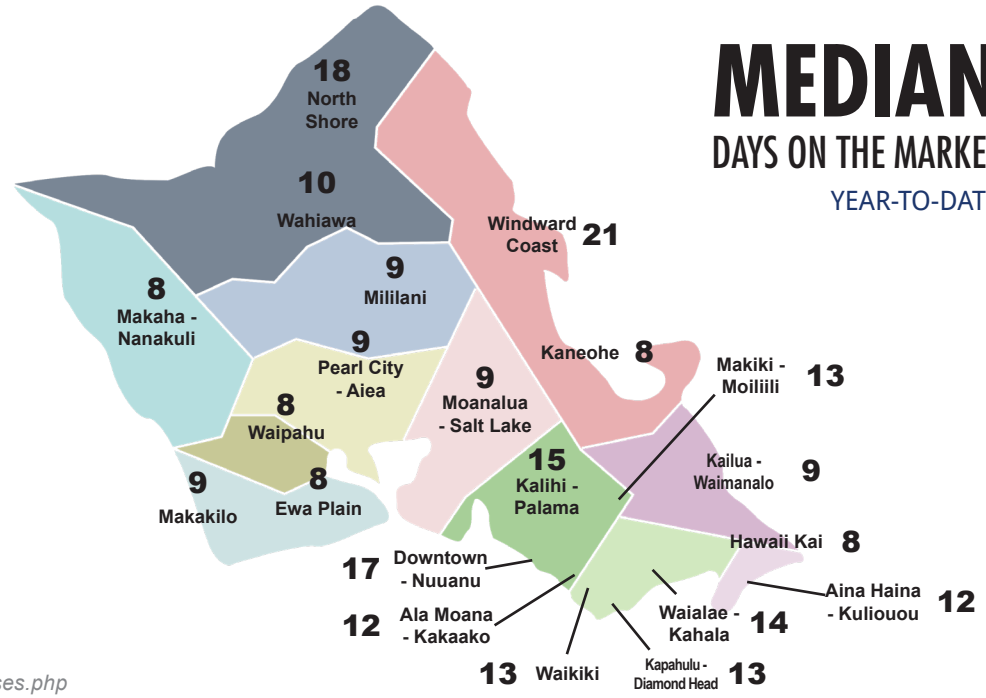
SINGLE FAMILY HOMES	Number of Sales			Median Sales Price		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	98	70	40%	$1,650,000	$1,258,444	31%
Ala Moana - Kakaako	8	7	14%	$1,057,500	$880,000	20%
Downtown - Nuuanu	101	61	66%	$1,142,500	$856,000	33%
Ewa Plain	676	614	10%	$840,000	$701,000	20%
Hawaii Kai	166	116	43%	$1,440,000	$1,234,000	17%
Kailua - Waimanalo	320	281	14%	$1,456,000	$1,200,000	21%
Kalihi - Palama	121	78	55%	$860,000	$807,500	7%
Kaneohe	235	191	23%	$1,100,000	$867,500	27%
Kapahulu - Diamond Head	213	134	59%	$1,187,000	$965,000	23%
Makaha - Nanakuli	267	221	21%	$630,000	$521,000	21%
Makakilo	127	116	9%	$900,000	$780,000	15%
Makiki - Moiliili	131	77	70%	$1,411,000	$1,225,000	15%
Mililani	158	153	3%	$965,000	$825,500	17%
Moanalua - Salt Lake	49	34	44%	$1,000,000	$902,500	11%
North Shore	116	95	22%	$1,380,000	$1,100,000	25%
Pearl City - Aiea	187	173	8%	$920,000	$805,000	14%
Wahiawa	74	60	23%	$744,550	$665,000	12%
Waialae - Kahala	97	61	59%	$2,370,000	$1,750,000	35%
Waikiki	3	1	200%	$1,100,000	$1,290,000	-15%
Waipahu	172	150	15%	$840,500	$719,000	17%
Windward Coast	77	42	83%	$974,500	$762,500	28%
SUMMARY	**3,396**	**2,735**	**24%**	**$975,000**	**$811,000**	**20%**

TOP 10 # OF SALES BY NEIGHBORHOOD

Homes	2021	2020	% Change
Ewa Plain	676	614	10%
Kailua - Waimanalo	320	281	14%
Makaha - Nanakuli	267	221	21%
Kaneohe	235	191	23%
Kapahulu - Diamond Head	213	134	59%
Pearl City - Aiea	187	173	8%
Waipahu	172	150	15%
Hawaii Kai	166	116	43%
Mililani	158	153	3%
Makiki - Moiliili	131	77	70%

MEDIAN DAYS ON THE MARKET

YEAR-TO-DATE



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

OAHU REAL ESTATE REPORT

Fidelity National Title & ESCROW OF HAWAII

OAHU | 3RD QUARTER 2021

2021 YTD vs. 2020 YTD

CONDOMINIUM

YEAR-TO-DATE

5,398 CONDOS SOLD 2021
3,305 CONDOS SOLD 2020
63%

$467,500 MEDIAN SALES PRICE 2021
$430,000 MEDIAN SALES PRICE 2020
9%

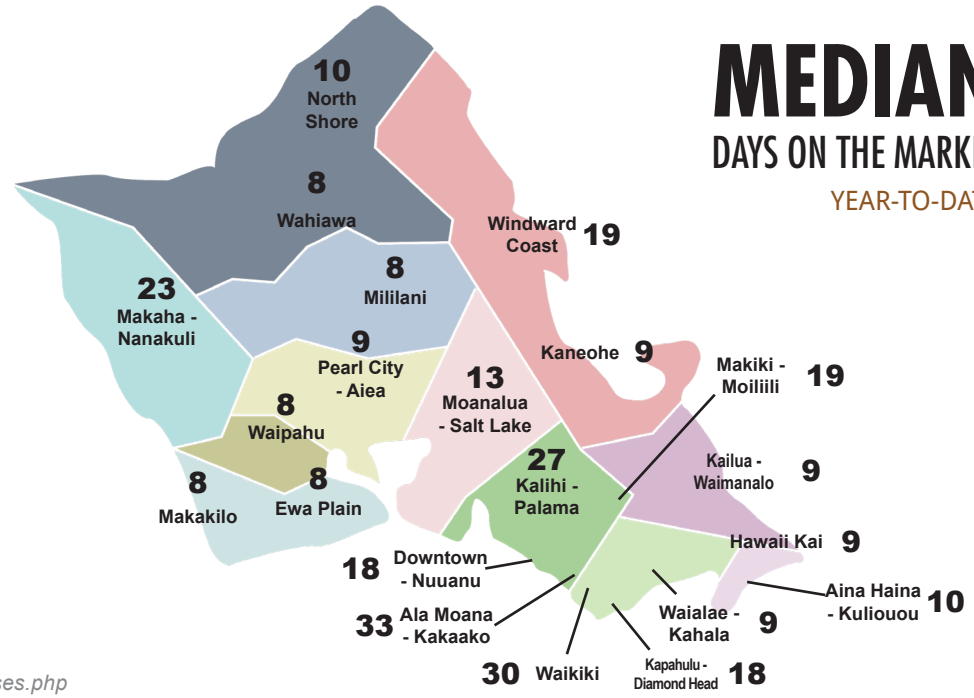
12 MEDIAN DAYS ON THE MARKET 2021
28 MEDIAN DAYS ON THE MARKET 2020
-57%

CONDOMINIUM

	Number of Sales			Median Sales Price		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	7	2	250%	$657,000	$805,500	-18%
Ala Moana - Kakaako	548	274	100%	$655,000	$657,000	0%
Downtown - Nuuanu	456	269	70%	$580,000	$565,000	3%
Ewa Plain	528	384	38%	$617,000	$521,000	18%
Hawaii Kai	181	113	60%	$707,500	$680,000	4%
Kailua - Waimanalo	118	99	19%	$717,450	$622,500	15%
Kalihi - Palama	104	54	93%	$399,000	$372,500	7%
Kaneohe	209	151	38%	$620,000	$555,000	12%
Kapahulu - Diamond Head	104	46	126%	$582,500	$544,000	7%
Makaha - Nanakuli	179	130	38%	$199,950	$185,000	8%
Makakilo	129	116	11%	$485,000	$415,000	17%
Makiki - Moiliili	540	348	55%	$398,000	$376,000	6%
Mililani	336	251	34%	$465,000	$408,000	14%
Moanalua - Salt Lake	212	117	81%	$415,000	$398,000	4%
North Shore	42	37	14%	$511,500	$483,350	6%
Pearl City - Aiea	335	232	44%	$429,500	$392,750	9%
Wahiawa	35	21	67%	$245,000	$235,000	4%
Waialae - Kahala	61	35	74%	$575,000	$525,000	10%
Waikiki	1,023	478	114%	$400,000	$391,000	2%
Waipahu	194	132	47%	$438,000	$400,000	10%
Windward Coast	57	16	256%	$264,500	$287,000	-8%
SUMMARY	**5,398**	**3,305**	**63%**	**$467,500**	**$430,000**	**9%**

TOP 10 # OF SALES BY NEIGHBORHOOD

Condominium	2021	2020	% Change
Waikiki	1,023	478	114%
Ala Moana - Kakaako	548	274	100%
Makiki - Moiliili	540	348	55%
Ewa Plain	528	384	38%
Downtown - Nuuanu	456	269	70%
Mililani	336	251	34%
Pearl City - Aiea	335	232	44%
Moanalua - Salt Lake	212	117	81%
Kaneohe	209	151	38%
Waipahu	194	132	47%



MEDIAN DAYS ON THE MARKET

YEAR-TO-DATE

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

OAHU REAL ESTATE REPORT

Fidelity National Title & ESCROW OF HAWAII

OAHU | 3RD QUARTER 2021

2021 YTD vs. 2020 YTD

SINGLE FAMILY HOMES

HOME SALES
VS 2020 (2,735)
3,396
UP 24%

$975,000
UP 20%
MEDIAN SALES PRICE
VS 2020 ($811,000)

MEDIAN
DAY ON THE MARKET
VS 2020 (17)
9
DOWN 47%

3,838
UP 12%
NEW LISTINGS
VS 2020 (3,421)

% OF ORIGINAL
LISTING PRICE RECEIVED
VS 2020
(99%)
102%
UP 3%

CONDOMINIUM

HOME SALES
VS 2020 (3,305)
5,398
UP 63%

$467,500
UP 9%
MEDIAN SALES PRICE
VS 2020 ($430,000)

MEDIAN
DAY ON THE MARKET
VS 2020 (28)
12
DOWN 57%

6,293
UP 16%
NEW LISTINGS
VS 2020 (5,421)

% OF ORIGINAL
LISTING PRICE RECEIVED
VS 2020
(98%)
100%
UP 2%

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

www.FidelityHawaii.com

Fidelity National Title
& ESCROW OF HAWAII

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:** 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)	**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

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.

Fidelity National Title
& ESCROW OF HAWAII

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.

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 November, 2018

Fidelity National Title
& ESCROW OF HAWAII

2021-2022

HONOLULU, OAHU COUNTY Real Property Tax Rates

Fiscal Year July 1, 2021 to June 30, 2022

Net Taxable Building/Land Tax RatesPer/$1,000	
Agriculture	$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 valuation of the property up to $1,000,000	$4.50
Residential A - Tier 2 Tax rate applied to the net taxable valuation of the property in excess of $1,000,000	$10.50
Vacant Agriculture	$8.50

REAL PROPERTY TAX DUE DATES:

Aug 20, 2021 1st half of fiscal year tax payment due

Sep 30, 2021 Deadline for filing exemption claims & ownership documents

Feb 20, 2022 2nd half of fiscal year tax payment due

For More Information, Visit: https://www.realpropertyhonolulu.com/

*** KAUAI COUNTY

CLASS	Net Taxable Building/Land Tax RatesPer/$1,000
Agriculture	$6.75
Commercial	$8.10
Commercial Home Use	$5.05
Conservation	$6.75
Homestead	$3.05
Hotel/Resort	$10.85
Industrial	$8.10
Residential	$6.05
Residential Investor	$9.40
Vacation Rental	$9.85

*****Kauai and Oahu Only Important Dates**
August 20 - First half year tax payments due
September 30 - Deadline for filing exemption claims and ownership documents which affect the tax year
February 20 - Second half year tax payments due

HAWAI'I COUNTY

CLASS	Net Taxable Building/Land Tax RatesPer/$1,000
Affordable Rental Housing	$6.15
Agriculture/Native Forest	$9.35
Apartment	$11.70
Commercial	$10.70
Conservation	$11.55
Homeowner	$6.15
Hotel/Resort	$11.55
Industrial	$10.70
Residential (Less than $2M)	$11.10
Residential (Over $2M)	$13.60

MAUI & BIG ISLAND:

***** Important Dates**
August 20 - First half year tax payments due
December 31 - Deadline for filing exemption claims and ownership documents which affect the tax year
February 20 - Second half year tax payments due

*** MAUI COUNTY

CLASS	Net Taxable Building/Land Tax Rates-Per/$1,000
Owner Occupied - Tier 1	$2.51
Owner Occupied - Tier 2	$2.56
Owner Occupied - Tier 3	$2.61
Non-Owner Occupied - Tier 1	$5.45
Non-Owner Occupied - Tier 2	$6.05
Non-Owner Occupied - Tier 3	$6.90
Apartment	$5.55
Commercial - Tier 1, 2, 3	$6.29
Industrial	$7.20
Agricultural	$5.94
Conservation	6.43
Hotel & Resort	$10.70
Timeshare	$14.40
Short-Term Rental - Tier 1, 2, 3	$11.08
Commercialized Residential	$4.40

MAUI COUNTY ONLY:

Tier 1 Up to $800,000
Tier 2 $800,001 to $1,500,000
Tier 3 Over $1,500,000

Christine Parke | Kurt Johnson | Olivia Morikawa | Mercy Palmer | Reta Chin | Emilia Carangelo

Trusted everywhere, every day.

www.FidelityHawaii.com