

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

	% OF CLOSINGS	# OF UNITS RECORDED		MEDIAN PRICE		
🏠 SINGLE FAMILY HOMES	39%	4,526	▲ 18%	\$990,000	▲	19%
🏢 CONDOMINIUM	61%	7,203	▲ 53%	\$475,000	▲	9%
OAHU TOTAL SALES		11,729	▲ 37%			



Yvonne Ahsing | Daniele Leong | Kerra Wong | Daisy Su | David Palk | Mandy Marumoto | Henson Balais | Kai Li Woolworth | Kristina Piasecki | Jasmine Bishaw | Kalina Goulette
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



SINGLE FAMILY HOMES December 2021 vs. December 2020

HOME SALES	MEDIAN SALES PRICE	MEDIAN DAY ON THE MARKET
378	\$1,050,000	11
DOWN -10%	UP 21%	10%
VS 2020 (420)	VS 2020 (\$870,000)	VS 2020 (10)

TOP 10 # OF SALES BY NEIGHBORHOOD

Single Family Homes	2021	2020	% Change
Ewa Plain	71	82	-13%
Kapahulu - Diamond Head	31	28	11%
Kailua - Waimanalo	28	38	-26%
Waipahu	27	27	0%
Hawaii Kai	24	22	9%
Kaneohe	23	27	-15%
Pearl City - Aiea	22	31	-29%
Makakilo	19	12	58%
Makaha - Nanakuli	17	31	-45%
Aina Haina - Kuliouou	15	17	-12%

OAHU | DECEMBER 2021

DECEMBER 2021 vs. DECEMBER 2020

SINGLE FAMILY HOMES

	Number of Sales Dec 2021 vs. Dec 2020			Median Sales Price Dec 2021 vs. Dec 2020		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	15	17	-12%	\$1,700,000	\$1,850,000	-8%
Ala Moana - Kakaako	2	-	-	\$1,065,000	-	-
Downtown - Nuuanu	14	7	100%	\$1,262,000	\$1,225,000	3%
Ewa Plain	71	82	-13%	\$874,900	\$737,500	19%
Hawaii Kai	24	22	9%	\$1,495,000	\$1,502,500	0%
Kailua - Waimanalo	28	38	-26%	\$1,662,500	\$1,200,000	39%
Kalihi - Palama	10	11	-9%	\$958,438	\$820,000	17%
Kaneohe	23	27	-15%	\$1,105,000	\$950,000	16%
Kapahulu - Diamond Head	31	28	11%	\$1,218,000	\$1,212,500	0%
Makaha - Nanakuli	17	31	-45%	\$690,000	\$528,200	31%
Makakilo	19	12	58%	\$1,000,000	\$885,000	13%
Makiki - Moiliili	15	12	25%	\$1,398,000	\$1,177,500	19%
Mililani	15	22	-32%	\$950,000	\$927,500	2%
Moanalua - Salt Lake	11	7	57%	\$1,150,000	\$870,000	32%
North Shore	11	18	-39%	\$1,475,000	\$1,177,500	25%
Pearl City - Aiea	22	31	-29%	\$1,035,000	\$860,000	20%
Wahiawa	6	10	-40%	\$840,000	\$795,000	6%
Waialae - Kahala	12	10	20%	\$2,740,000	\$1,815,000	51%
Waikiki	-	-	-	-	-	-
Waipahu	27	27	0%	\$950,000	\$771,000	23%
Windward Coast	5	8	-38%	\$810,000	\$845,000	-4%
SUMMARY	378	420	-10%	\$1,050,000	\$870,000	21%

CONDOMINIUM December 2021 vs. December 2020

HOME SALES	MEDIAN SALES PRICE	MEDIAN DAY ON THE MARKET
593	\$485,000	13
UP 15%	UP 7%	DOWN -31%
VS 2020 (514)	VS 2020 (\$455,000)	VS 2020 (19)

TOP 10 # OF SALES BY NEIGHBORHOOD

Condominium	2021	2020	% Change
Waikiki	114	86	33%
Makiki - Moiliili	75	38	97%
Ala Moana - Kakaako	72	39	85%
Ewa Plain	59	53	11%
Downtown - Nuuanu	55	44	25%
Pearl City - Aiea	31	36	-14%
Mililani	27	40	-33%
Moanalua - Salt Lake	26	17	53%
Makaha - Nanakuli	25	17	47%
Hawaii Kai	18	24	-25%

NEIGHBORHOOD

	Number of Sales Dec 2021 vs. Dec 2020			Median Sales Price Dec 2021 vs. Dec 2020		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	-	-	-	-	-	-
Ala Moana - Kakaako	72	39	85%	\$837,500	\$730,000	15%
Downtown - Nuuanu	55	44	25%	\$510,500	\$561,500	-9%
Ewa Plain	59	53	11%	\$685,000	\$575,000	19%
Hawaii Kai	18	24	-25%	\$670,000	\$675,000	-1%
Kailua - Waimanalo	13	11	18%	\$650,000	\$575,000	13%
Kalihi - Palama	15	12	25%	\$370,000	\$362,500	2%
Kaneohe	11	22	-50%	\$755,000	\$557,500	35%
Kapahulu - Diamond Head	9	9	0%	\$553,000	\$505,000	10%
Makaha - Nanakuli	25	17	47%	\$215,000	\$220,000	-2%
Makakilo	12	18	-33%	\$526,500	\$452,500	16%
Makiki - Moiliili	75	38	97%	\$405,000	\$377,000	7%
Mililani	27	40	-33%	\$469,000	\$450,000	4%
Moanalua - Salt Lake	26	17	53%	\$435,000	\$330,000	32%
North Shore	8	8	0%	\$523,000	\$605,000	-14%
Pearl City - Aiea	31	36	-14%	\$405,000	\$444,000	-9%
Wahiawa	-	4	-100%	-	\$226,250	-
Waialae - Kahala	5	3	67%	\$650,000	\$660,000	-2%
Waikiki	114	86	33%	\$446,500	\$387,000	15%
Waipahu	17	30	-43%	\$475,000	\$427,500	11%
Windward Coast	1	3	-67%	\$80,000	\$77,000	4%
SUMMARY	593	514	15%	\$485,000	\$455,000	7%

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



SINGLE FAMILY HOMES

YEAR-TO-DATE

4,526

HOMES SOLD

2021

3,838

HOMES SOLD

2020

18%

\$990,000

MEDIAN SALES PRICE

2021

\$830,000

MEDIAN SALES PRICE

2020

19%

9

MEDIAN DAYS ON THE MARKET

2021

14

MEDIAN DAYS ON THE MARKET

2020

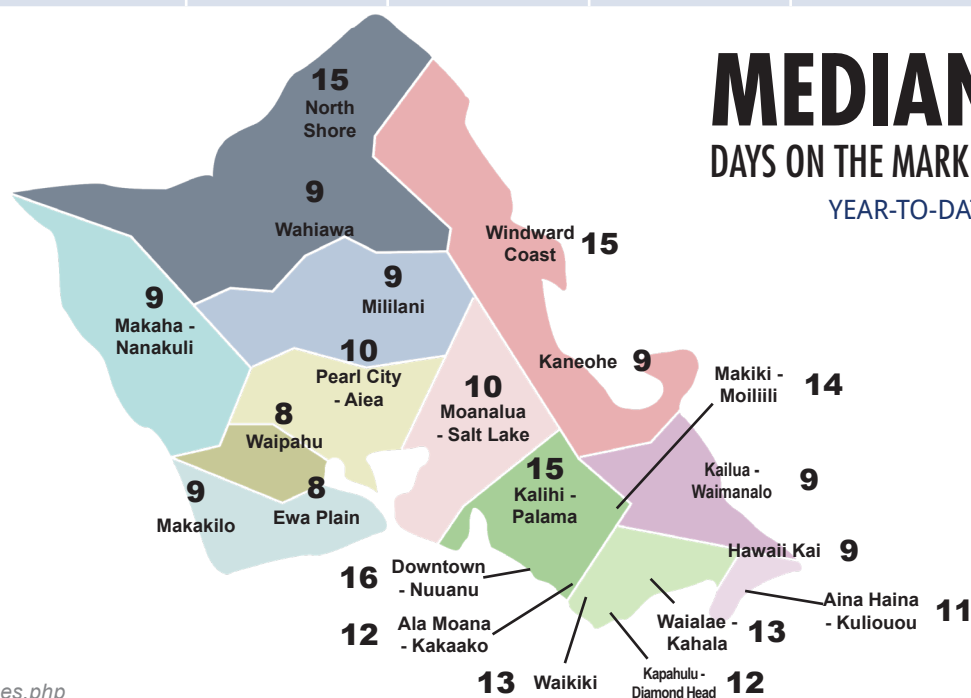
-36%

SINGLE FAMILY HOMES

	Number of Sales			Median Sales Price		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	134	109	23%	\$1,650,000	\$1,311,000	26%
Ala Moana - Kakaako	11	7	57%	\$1,015,000	\$880,000	15%
Downtown - Nuuanu	135	80	69%	\$1,151,500	\$905,000	27%
Ewa Plain	895	836	7%	\$850,000	\$711,000	20%
Hawaii Kai	233	173	35%	\$1,475,000	\$1,265,000	17%
Kailua - Waimanalo	398	385	3%	\$1,500,000	\$1,200,000	25%
Kalihi - Palama	160	112	43%	\$899,500	\$797,500	13%
Kaneohe	311	258	21%	\$1,108,000	\$891,500	24%
Kapahulu - Diamond Head	290	204	42%	\$1,200,000	\$995,000	21%
Makaha - Nanakuli	341	305	12%	\$635,000	\$524,000	21%
Makakilo	176	150	17%	\$912,000	\$789,500	16%
Makiki - Moiliili	180	107	68%	\$1,415,500	\$1,200,000	18%
Mililani	212	210	1%	\$975,000	\$845,000	15%
Moanalua - Salt Lake	69	54	28%	\$1,050,000	\$906,250	16%
North Shore	136	142	-4%	\$1,375,000	\$1,135,000	21%
Pearl City - Aiea	264	250	6%	\$950,000	\$817,000	16%
Wahiawa	101	84	20%	\$780,000	\$700,000	11%
Waialae - Kahala	135	100	35%	\$2,500,000	\$1,750,000	43%
Waikiki	3	1	200%	\$1,100,000	\$1,290,000	-15%
Waipahu	245	208	18%	\$860,000	\$735,263	17%
Windward Coast	97	63	54%	\$986,300	\$806,000	22%
SUMMARY	4,526	3,838	18%	\$990,000	\$830,000	19%

TOP 10 # OF SALES BY NEIGHBORHOOD

Homes	2021	2020	% Change
Ewa Plain	895	836	7%
Kailua - Waimanalo	398	385	3%
Makaha - Nanakuli	341	305	12%
Kaneohe	311	258	21%
Kapahulu - Diamond Head	290	204	42%
Pearl City - Aiea	264	250	6%
Waipahu	245	208	18%
Hawaii Kai	233	173	35%
Mililani	212	210	1%
Makiki - Moiliili	180	107	68%

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



CONDOMINIUM

YEAR-TO-DATE

7,203

CONDOS SOLD

2021

4,706

CONDOS SOLD

2020

53%**\$475,000**

MEDIAN SALES PRICE

2021

\$435,000

MEDIAN SALES PRICE

2020

9%**12**

MEDIAN DAYS ON THE MARKET

2021

24

MEDIAN DAYS ON THE MARKET

2020

-50%

CONDOMINIUM

Number of Sales

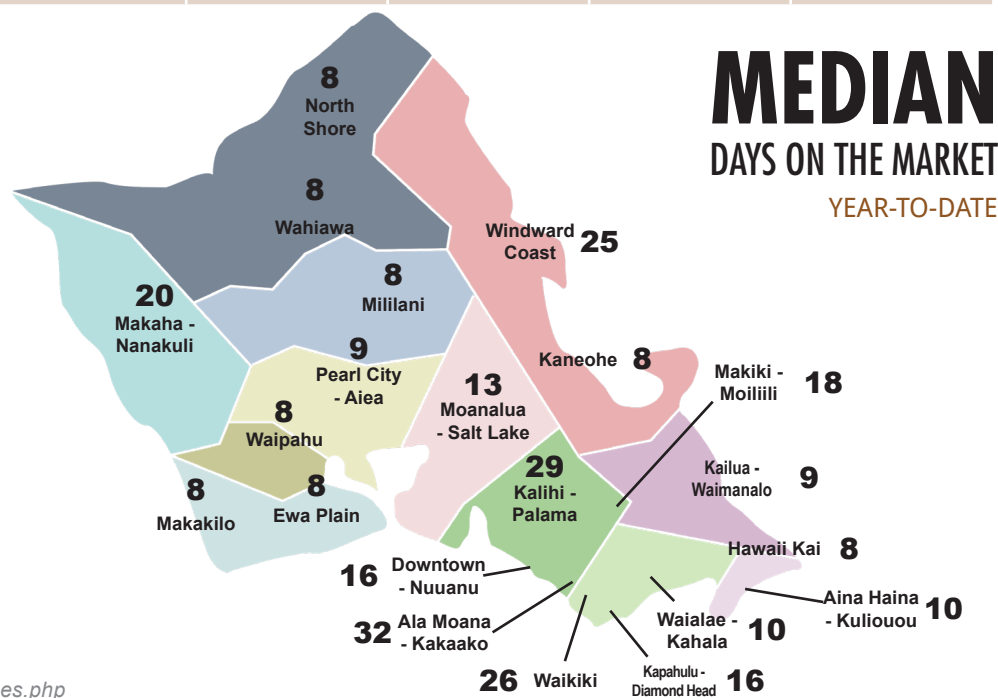
2021	2020	% Change
9	3	200%
747	361	107%
610	380	61%
719	539	33%
235	174	35%
146	140	4%
141	82	72%
264	210	26%
130	75	73%
246	193	27%
180	159	13%
751	488	54%
442	362	22%
287	170	69%
58	55	5%
430	329	31%
42	28	50%
73	44	66%
1,374	678	103%
254	210	21%
65	26	150%
7,203	4,706	53%

Median Sales Price

2021	2020	% Change
\$657,000	\$700,000	-6%
\$662,500	\$670,000	-1%
\$590,000	\$560,000	5%
\$631,000	\$530,000	19%
\$699,500	\$680,000	3%
\$730,000	\$599,999	22%
\$388,000	\$372,500	4%
\$640,500	\$555,000	15%
\$585,000	\$527,000	11%
\$210,000	\$196,500	7%
\$491,000	\$420,000	17%
\$398,000	\$375,000	6%
\$475,500	\$415,000	15%
\$419,000	\$390,000	7%
\$527,500	\$487,850	8%
\$435,000	\$398,000	9%
\$242,500	\$233,000	4%
\$580,000	\$525,000	10%
\$405,000	\$390,000	4%
\$450,000	\$410,000	10%
\$264,500	\$264,000	0%
\$475,000	\$435,000	9%

TOP 10 # OF SALES BY NEIGHBORHOOD

Condominium	2021	2020	% Change
Waikiki	1,374	678	103%
Makiki - Moiliili	751	488	54%
Ala Moana - Kakaako	747	361	107%
Ewa Plain	719	539	33%
Downtown - Nuuanu	610	380	61%
Mililani	442	362	22%
Pearl City - Aiea	430	329	31%
Moanalua - Salt Lake	287	170	69%
Kaneohe	264	210	26%
Waipahu	254	210	21%



SINGLE FAMILY HOMES

▲ HOME SALES
VS 2020 (3,838)

4,526
UP 18%

\$990,000
UP 19%

MEDIAN SALES PRICE ▲
VS 2020 (\$830,000)

▼ MEDIAN
DAY ON THE MARKET
VS 2020 (14)

9
DOWN 36%

4,817
UP 8%

NEW LISTINGS ▲
VS 2020 (4,444)

▲ % OF ORIGINAL
LISTING PRICE RECEIVED
VS 2020 (99%)

102%
UP 3%

CONDOMINIUM

▲ HOME SALES
VS 2020 (4,706)

7,203
UP 53%

\$475,000
UP 9%

MEDIAN SALES PRICE ▲
VS 2020

▼ MEDIAN
DAY ON THE MARKET
VS 2020 (24)

12
DOWN 50%

8,176
UP 15%

NEW LISTINGS ▲
VS 2020 (7,112)

▲ % OF ORIGINAL
LISTING PRICE RECEIVED
VS 2020 (98%)

100%
UP 2%





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

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)	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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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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*FNT Internal Update November, 2018



HONOLULU, OAHU COUNTY Real Property Tax Rates

Fiscal Year July 1, 2021 to June 30, 2022

Net Taxable Building/Land Tax Rates Per \$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 Rates Per \$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

HAWAII COUNTY

CLASS	Net Taxable Building/Land Tax Rates Per \$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
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