KAUAI REAL ESTATE REPORT

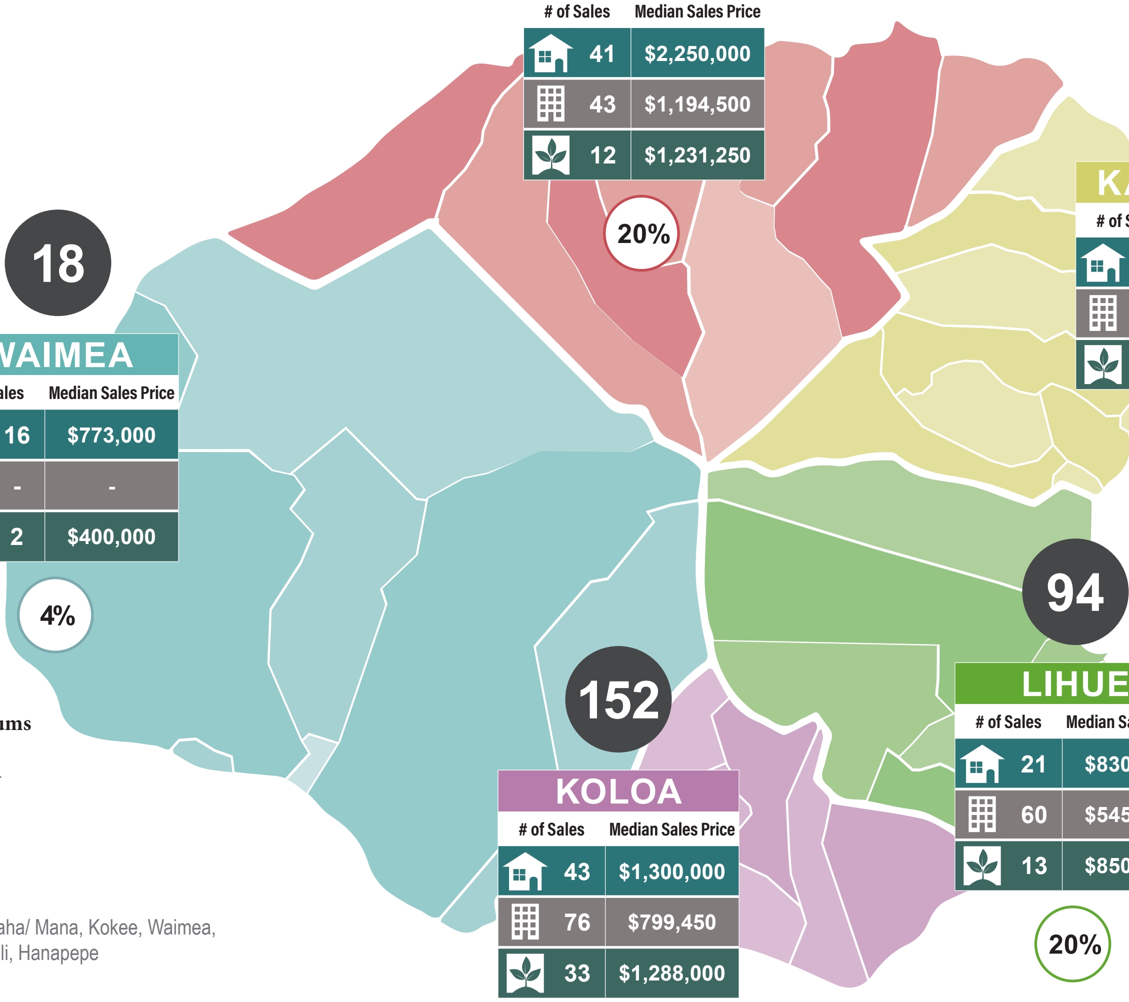
Fidelity National Title
& ESCROW OF HAWAII

KAUAI | AUGUST 2023

AUGUST 2023 YTD VS. AUGUST 2022 YTD

Kawaihau
Wailua Houselots, Wailua Homesteads, Wailua/ Waipouli, Kapaa, Kapaa Homesteads, Kealia, Anahola, Aliomanu

Hanalei
Kilauea, Anini, Princeville, Hanalei Valley, Hanalei, Wainiha, Haena



HANALEI — 96 — 20%

	# of Sales	Median Sales Price
Residential	41	$2,250,000
Condominiums	43	$1,194,500
Vacant Land	12	$1,231,250

KAWAIHAU — 113 — 24%

	# of Sales	Median Sales Price
Residential	69	$1,000,000
Condominiums	31	$575,000
Vacant Land	13	$650,000

WAIMEA — 18 — 4%

	# of Sales	Median Sales Price
Residential	16	$773,000
Condominiums	-	-
Vacant Land	2	$400,000

LIHUE — 94 — 20%

	# of Sales	Median Sales Price
Residential	21	$830,000
Condominiums	60	$545,900
Vacant Land	13	$850,000

KOLOA — 152 — 32%

	# of Sales	Median Sales Price
Residential	43	$1,300,000
Condominiums	76	$799,450
Vacant Land	33	$1,288,000

Residential
Condominiums
Vacant Land

Waimea
Kekaha/ Mana, Kekaha/ Mana, Kokee, Waimea, Kaumakani Makaweli, Hanapepe

Koloa
Eleele, McBryde, Kalaheo, Lawai, Poipu, Omao, Koloa

Lihue
Puhi, Lihue/ Nawiliwili, Lihue/ Kukui Grove, Lihue, Kalapaki/ Nawiliwili, Hanamaulu, Wailua

**Source: Kauai Board of Realtors. Information deemed reliable, but not guaranteed.*

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE		
HOMES	40%	190	▼	-49%	$1,150,000	▼	-3%
CONDO	45%	210	▼	-35%	$730,000	▲	4%
LAND	15%	73	▼	-28%	$895,000	▲	28%

YTD NUMBER OF UNITS RECORDED		
DISTRICT	2023	% Change
KOLOA	152	-48%
KAWAIHAU	113	-40%
HANALEI	96	-37%
LIHUE	94	-24%
WAIMEA	18	-51%
TOTAL	**473**	**-41%**

YTD TOTAL DOLLAR VOLUME		
DISTRICT	2023	% Change
KOLOA	$214,235,707	-49%
HANALEI	$188,126,900	-59%
KAWAIHAU	$108,828,028	-39%
LIHUE	$71,842,450	-33%
WAIMEA	$14,069,302	-39%
TOTAL	**$597,102,387**	**-49%**

○ % of Closed Sales by Districts through August31, 2023

● Number of Recorded Transactions from January 1, 2023 – August31, 2023

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KAUAI | AUGUST 2023

AUGUST 2023 YTD VS. AUGUST 2022 YTD

KAUAI
YEAR-OVER-YEAR

473 TOTAL NUMBER OF SALES 2023	796 TOTAL NUMBER OF SALES 2022	-41%
$1,150,000 MEDIAN PRICE HOME		-3%
$730,000 MEDIAN PRICE CONDO		4%
$895,000 MEDIAN PRICE LAND		28%
$597,102,387 TOTAL DOLLAR VOLUME 2023	$1,181,143,813 TOTAL DOLLAR VOLUME 2022	-49%

RESIDENTIAL

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
WAIMEA	16	25	-36%	$773,000	$755,555	2%	$13,269,302	$20,984,905	-37%
KOLOA	43	116	-63%	$1,300,000	$1,246,875	4%	$85,551,754	$245,853,364	-65%
LIHUE	21	33	-36%	$830,000	$925,000	-10%	$21,634,000	$37,178,777	-42%
KAWAIHAU	69	119	-42%	$1,000,000	$920,000	9%	$78,244,253	$135,226,200	-42%
HANALEI	41	77	-47%	$2,250,000	$2,500,000	-10%	$116,212,500	$331,575,706	-65%
TOTAL	**190**	**370**	**-49%**	**$1,150,000**	**$1,184,000**	**-3%**	**$314,911,809**	**$770,818,952**	**-59%**

CONDOMINIUM

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
WAIMEA	-	-	-	-	-	-	-	-	-
KOLOA	76	130	-42%	$799,450	$708,000	13%	$79,674,053	$114,281,377	-30%
LIHUE	60	85	-29%	$545,900	$500,000	9%	$40,001,200	$67,894,341	-41%
KAWAIHAU	31	49	-37%	$575,000	$545,000	6%	$22,050,975	$31,849,500	-31%
HANALEI	43	61	-30%	$1,194,500	$995,000	20%	$52,521,900	$67,412,143	-22%
TOTAL	**210**	**325**	**-35%**	**$730,000**	**$701,000**	**4%**	**$194,248,128**	**$281,437,361**	**-31%**

VACANT LAND

	Number of Sales			Median Sales Price			Total Dollar Volume		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
WAIMEA	2	12	-83%	$400,000	$112,500	256%	$800,000	$2,014,000	-60%
KOLOA	33	49	-33%	$1,288,000	$785,000	64%	$49,009,900	$56,469,500	-13%
LIHUE	13	6	117%	$850,000	$552,500	54%	$10,207,250	$2,874,000	255%
KAWAIHAU	13	19	-32%	$650,000	$600,000	8%	$8,532,800	$11,082,000	-23%
HANALEI	12	15	-20%	$1,231,250	$1,270,000	-3%	$19,392,500	$56,448,000	-66%
TOTAL	**73**	**101**	**-28%**	**$895,000**	**$700,000**	**28%**	**$87,942,450**	**$128,887,500**	**-32%**

**Source: Kauai Board of Realtors. Information deemed reliable, but not guaranteed.*

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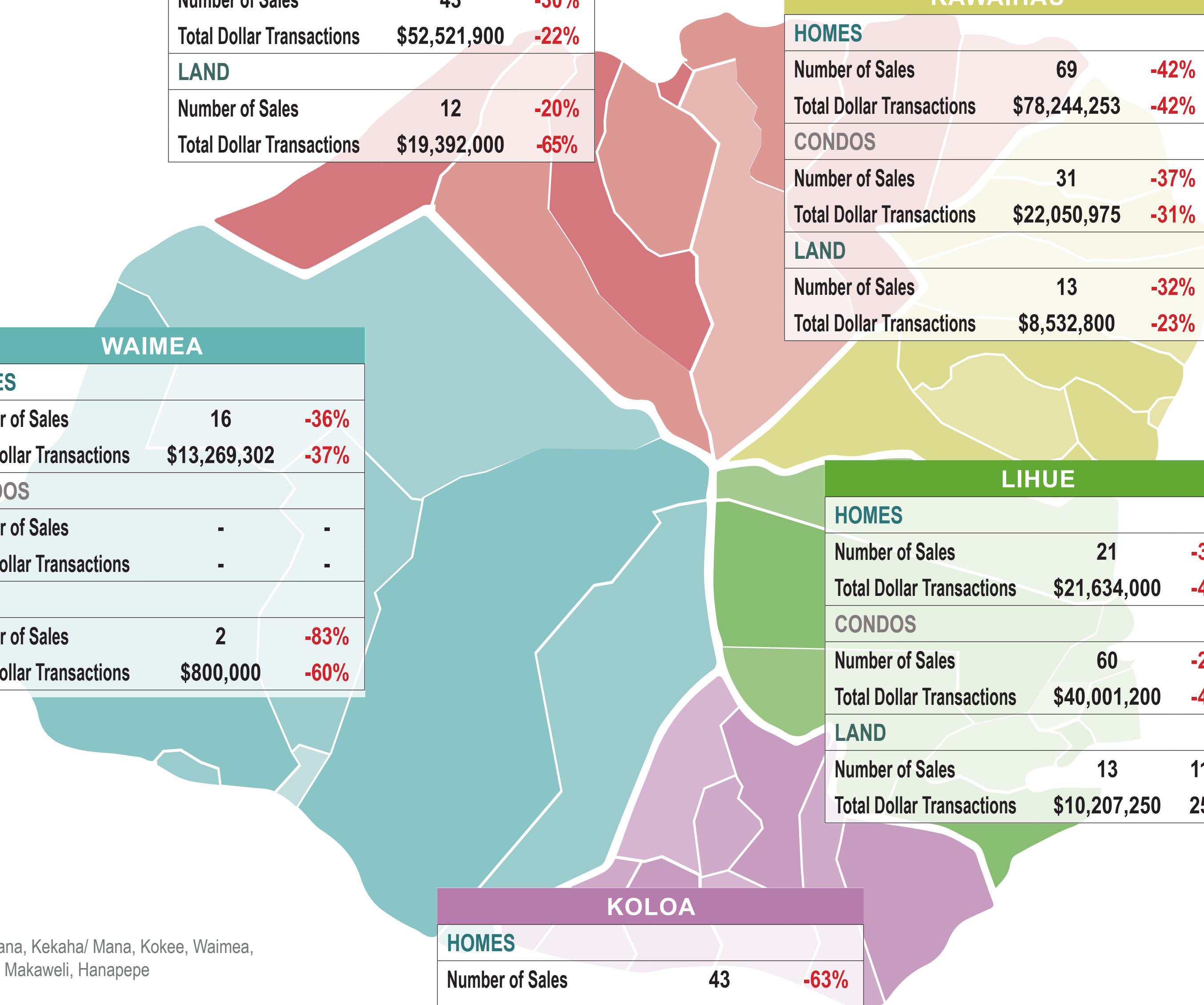
KAUAI | AUGUST 2023

AUGUST 2023 YTD VS. AUGUST 2022 YTD



HANALEI

HOMES		
Number of Sales	41	-47%
Total Dollar Transactions	$116,212,500	-65%
CONDOS		
Number of Sales	43	-30%
Total Dollar Transactions	$52,521,900	-22%
LAND		
Number of Sales	12	-20%
Total Dollar Transactions	$19,392,000	-65%

KAWAIHAU

HOMES		
Number of Sales	69	-42%
Total Dollar Transactions	$78,244,253	-42%
CONDOS		
Number of Sales	31	-37%
Total Dollar Transactions	$22,050,975	-31%
LAND		
Number of Sales	13	-32%
Total Dollar Transactions	$8,532,800	-23%

WAIMEA

HOMES		
Number of Sales	16	-36%
Total Dollar Transactions	$13,269,302	-37%
CONDOS		
Number of Sales	-	-
Total Dollar Transactions	-	-
LAND		
Number of Sales	2	-83%
Total Dollar Transactions	$800,000	-60%

LIHUE

HOMES		
Number of Sales	21	-36%
Total Dollar Transactions	$21,634,000	-42%
CONDOS		
Number of Sales	60	-29%
Total Dollar Transactions	$40,001,200	-41%
LAND		
Number of Sales	13	117%
Total Dollar Transactions	$10,207,250	255%

KOLOA

HOMES		
Number of Sales	43	-63%
Total Dollar Transactions	$85,551,754	-65%
CONDOS		
Number of Sales	76	-42%
Total Dollar Transactions	$79,674,053	-30%
LAND		
Number of Sales	33	-33%
Total Dollar Transactions	$49,009,900	-13%

Waimea
Kekaha/ Mana, Kekaha/ Mana, Kokee, Waimea, Kaumakani Makaweli, Hanapepe

Koloa
Eleele, McBryde, Kalaheo, Lawai, Poipu, Omao, Koloa

Lihue
Puhi, Lihue/ Nawiliwili, Lihue/ Kukui Grove, Lihue, Kalapaki/ Nawiliwili, Hanamaulu, Wailua

Kawaihau
Wailua Houselots, Wailua Homesteads, Wailua/ Waipouli, Kapaa, Kapaa Homesteads, Kealia, Anahola, Aliomanu

Hanalei
Kilauea, Anini, Princeville, Hanalei Valley, Hanalei, Wainiha, Haena

**Source: Kauai Board of Realtors. Information deemed reliable, but not guaranteed.*

KAUAI | AUGUST 2023

AUGUST 2023 YTD VS. AUGUST 2022 YTD

RESIDENTIAL

HOME SALES
VS 2022 (370)
190
DOWN 49%

$1,150,000
DOWN 3%
MEDIAN SALES PRICE
VS 2022 ($1,184,000)

TOTAL
DOLLAR SALES
VS 2022
($770,818,952)
$314,911,809
DOWN 59%

CONDOMINIUM

CONDO SALES
VS 2022 (325)
210
DOWN 35%

$730,000
UP 4%
MEDIAN SALES PRICE
VS 2022 ($701,000)

TOTAL
DOLLAR VOLUME
VS 2022
($281,437,361)
$194,248,128
DOWN 31%

VACANT LAND

LAND SALES
VS 2022 (101)
73
DOWN 28%

$895,000
UP 28%
MEDIAN SALES PRICE
VS 2022 ($700,000)

TOTAL
DOLLAR VOLUME
VS 2022
($128,887,500)
$87,942,450
DOWN 32%

**Source: Kauai Board of Realtors. Information deemed reliable, but not guaranteed.*

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

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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

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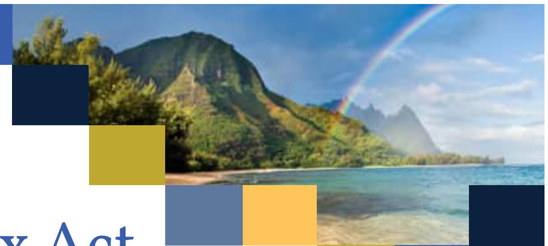
Fidelity National Title®
& ESCROW OF HAWAII



ANNOUNCEMENT UPDATE for HARPTA increase for Hawaii Real Property occuring on or after September 15, 2018

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.

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+FNT Internal Update July, 2018

Fidelity National Title
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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
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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:
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Feb 20, 2024 2nd half of fiscal year tax payment due

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

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every day.
www.FidelityHawaii.com
Hawaii Sales Team