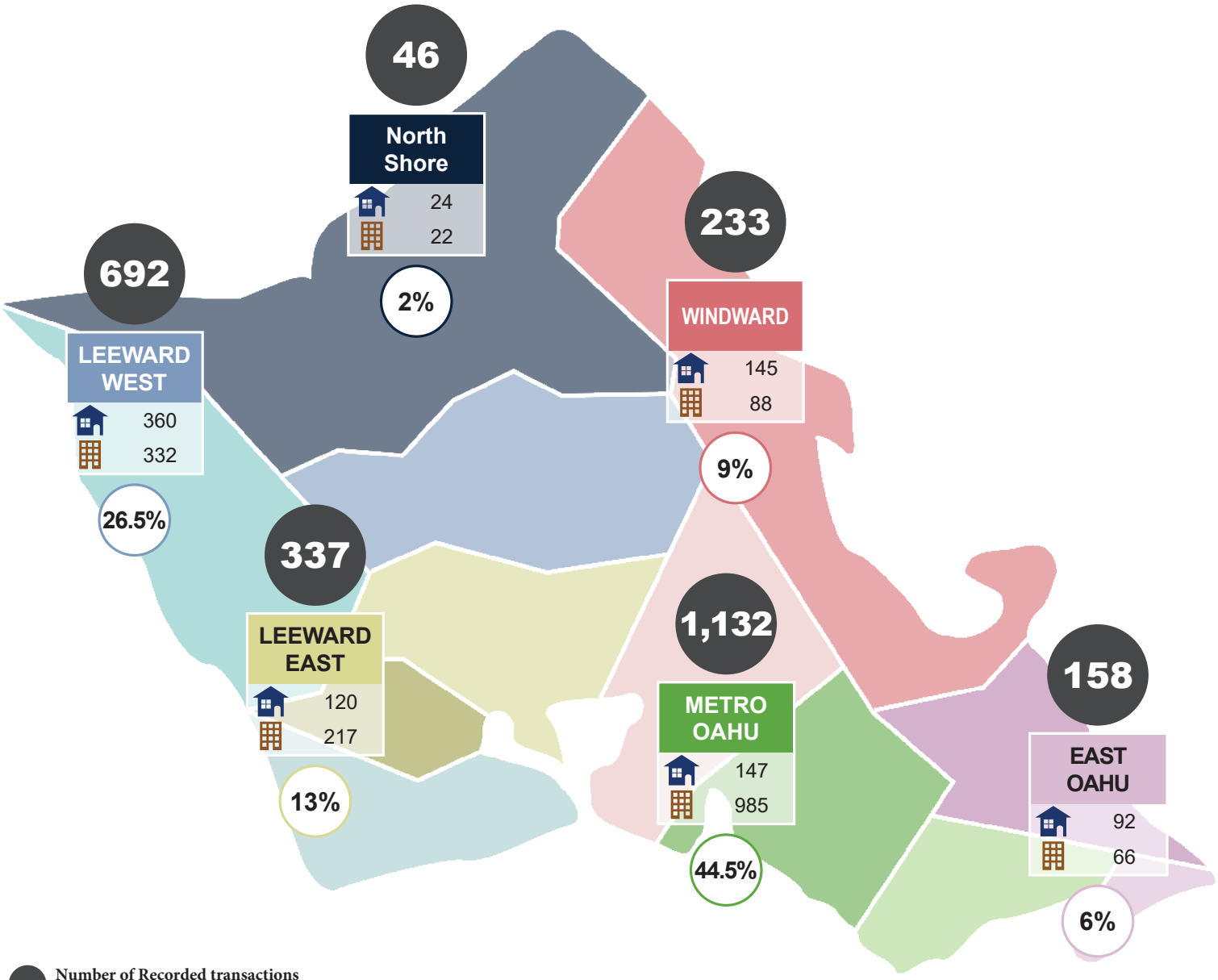
OAHU REAL ESTATE REPORT

Fidelity National Title & ESCROW OF HAWAII

OAHU | 1ST QUARTER 2022

2022 YTD VS. 2021 YTD



Number of Recorded transactions from March 1, 2022 – March 31, 2022

Single Family Homes

Condominiums

% of Closed Sales by Districts through March 31, 2022

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

	% OF CLOSINGS	# OF UNITS RECORDED			MEDIAN PRICE		
SINGLE FAMILY HOMES	34%	888	▼	-3%	$1,100,000	▲	20%
CONDOMINIUM	66%	1,710	▲	17%	$510,000	▲	12%
OAHU TOTAL SALES		2,598	▲	9%			

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

Fidelity National Title & ESCROW OF HAWAII

OAHU | 1ST QUARTER 2022

2022 YTD VS. 2021 YTD

SINGLE FAMILY HOMES
March 2022 vs. March 2021

HOME SALES	MEDIAN SALES PRICE	MEDIAN DAY ON THE MARKET
321	$1,150,000	9
DOWN 11%	UP 21%	0%
VS 2021 (361)	VS 2021 ($950,000)	VS 2021 (9)

TOP 10 # OF SALES BY NEIGHBORHOOD

Single Family Homes	2022	2021	% Change
Ewa Plain	57	65	-12%
Kaneohe	27	24	13%
Makaha - Nanakuli	26	26	0%
Pearl City - Aiea	23	19	21%
Kailua - Waimanalo	21	28	-25%
Mililani	21	24	-13%
Hawaii Kai	19	21	-10%
Kapahulu - Diamond Head	19	24	-21%
Waipahu	17	13	31%
Kalihi - Palama	13	9	44%

SINGLE FAMILY HOMES	Number of Sales MAR 2022 vs. MAR 2021			Median Sales Price MAR 2022 vs. MAR 2021		
	2022	2021	% Change	2022	2021	% Change
Aina Haina - Kuliouou	9	9	0%	$1,830,000	$1,380,000	33%
Ala Moana - Kakaako	-	1	-100%	-	$762,000	-
Downtown - Nuuanu	5	14	-64%	$1,400,000	$1,115,000	26%
Ewa Plain	57	65	-12%	$935,000	$800,000	17%
Hawaii Kai	19	21	-10%	$1,900,000	$1,500,000	27%
Kailua - Waimanalo	21	28	-25%	$1,863,000	$1,274,750	46%
Kalihi - Palama	13	9	44%	$985,000	$830,000	19%
Kaneohe	27	24	13%	$1,300,000	$1,077,500	21%
Kapahulu - Diamond Head	19	24	-21%	$1,500,000	$1,144,500	31%
Makaha - Nanakuli	26	26	0%	$739,000	$586,000	26%
Makakilo	13	17	-24%	$990,000	$880,000	13%
Makiki - Moiliili	12	12	0%	$1,575,000	$1,602,500	-2%
Mililani	21	24	-13%	$1,096,491	$1,026,500	7%
Moanalua - Salt Lake	5	5	0%	$1,420,000	$880,000	61%
North Shore	10	18	-44%	$1,822,500	$1,620,000	13%
Pearl City - Aiea	23	19	21%	$1,023,000	$910,000	12%
Wahiawa	6	10	-40%	$950,000	$692,500	37%
Waialae - Kahala	8	10	-20%	$1,875,000	$3,462,500	-46%
Waikiki	1	1	0%	$1,500,000	$1,100,000	36%
Waipahu	17	13	31%	$950,000	$830,000	14%
Windward Coast	9	11	-18%	$1,155,000	$988,000	17%
SUMMARY	**321**	**361**	**-11%**	**$1,150,000**	**$950,000**	**21%**

CONDOMINIUM
March 2022 vs. March 2021

HOME SALES	MEDIAN SALES PRICE	MEDIAN DAY ON THE MARKET
672	$515,500	9
UP 7%	UP 14%	DOWN -36%
VS 2021 (626)	VS 2021 ($451,000)	VS 2021 (14)

TOP 10 # OF SALES BY NEIGHBORHOOD

Condominium	2022	2021	% Change
Waikiki	132	120	10%
Makiki - Moiliili	82	70	17%
Ala Moana - Kakaako	76	62	23%
Ewa Plain	67	57	18%
Downtown - Nuuanu	42	39	8%
Pearl City - Aiea	31	39	-21%
Mililani	37	31	19%
Moanalua - Salt Lake	28	29	-3%
Kaneohe	26	27	-4%
Hawaii Kai	19	24	-21%

NEIGHBORHOOD	Number of Sales MAR 2022 vs. MAR 2021			Median Sales Price MAR 2022 vs. MAR 2021		
	2022	2021	% Change	2022	2021	% Change
Aina Haina - Kuliouou	-	-	-	-	-	-
Ala Moana - Kakaako	76	62	23%	$760,500	$580,000	31%
Downtown - Nuuanu	42	39	8%	$605,000	$615,000	-2%
Ewa Plain	67	57	18%	$675,000	$545,000	24%
Hawaii Kai	19	24	-21%	$915,000	$695,000	32%
Kailua - Waimanalo	11	15	-27%	$775,000	$895,000	-13%
Kalihi - Palama	12	20	-40%	$415,000	$455,000	-9%
Kaneohe	26	27	-4%	$697,000	$470,000	48%
Kapahulu - Diamond Head	13	16	-19%	$600,000	$605,000	-1%
Makaha - Nanakuli	37	17	118%	$225,000	$150,000	50%
Makakilo	18	20	-10%	$551,000	$475,200	16%
Makiki - Moiliili	82	70	17%	$426,500	$364,000	17%
Mililani	37	31	19%	$515,000	$410,000	26%
Moanalua - Salt Lake	28	29	-3%	$470,000	$419,000	12%
North Shore	9	4	125%	$805,000	$408,500	97%
Pearl City - Aiea	31	39	-21%	$480,000	$411,000	17%
Wahiawa	2	3	-33%	$260,000	$220,000	18%
Waialae - Kahala	5	9	-44%	$660,000	$535,000	23%
Waikiki	132	120	10%	$442,500	$416,000	6%
Waipahu	22	19	16%	$510,000	$437,000	17%
Windward Coast	3	5	-40%	$465,000	$150,860	208%
SUMMARY	**672**	**626**	**7%**	**$515,500**	**$451,000**	**14%**

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

OAHU REAL ESTATE REPORT

Fidelity National Title & ESCROW OF HAWAII

OAHU | 1ST QUARTER 2022

2022 YTD VS. 2021 YTD

SINGLE FAMILY HOMES

YEAR-TO-DATE

888
HOMES SOLD
2022

912
HOMES SOLD
2021

-3%

$1,100,000
MEDIAN SALES PRICE
2022

$915,000
MEDIAN SALES PRICE
2021

20%

11
MEDIAN DAYS ON THE MARKET
2022

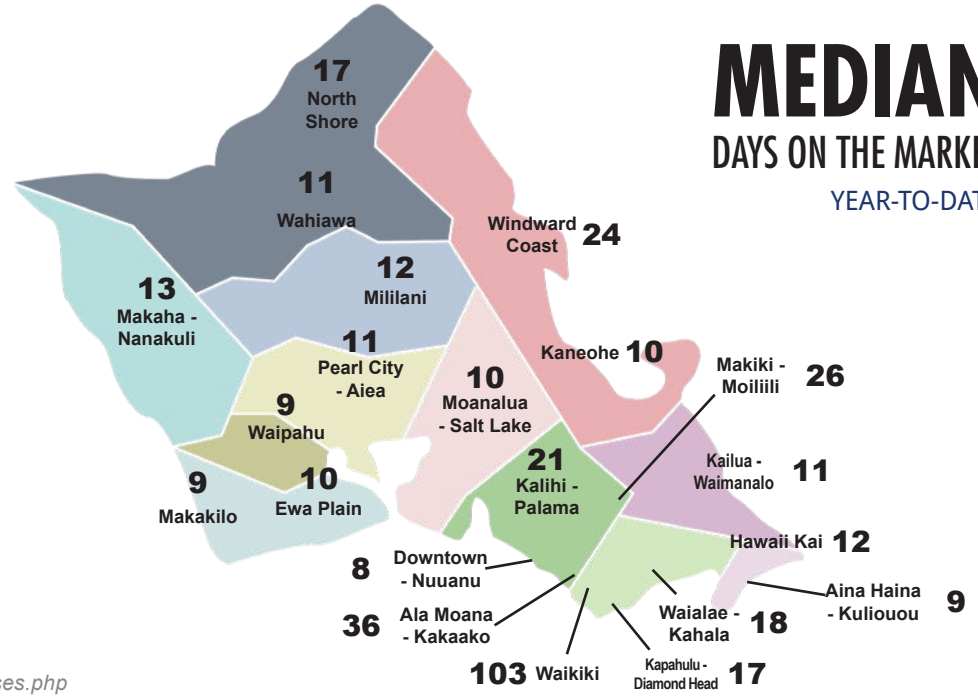
9
MEDIAN DAYS ON THE MARKET
2021

22%

SINGLE FAMILY HOMES	Number of Sales			Median Sales Price		
	2022	2021	% Change	2022	2021	% Change
Aina Haina - Kuliouou	20	24	-17%	$1,765,000	$1,447,500	22%
Ala Moana - Kakaako	1	2	-50%	$1,205,000	$936,000	29%
Downtown - Nuuanu	24	31	-23%	$1,240,000	$1,130,000	10%
Ewa Plain	188	180	4%	$920,000	$787,500	17%
Hawaii Kai	53	45	18%	$1,650,000	$1,481,500	11%
Kailua - Waimanalo	76	79	-4%	$1,565,000	$1,276,000	23%
Kalihi - Palama	33	28	18%	$970,000	$842,500	15%
Kaneohe	50	62	-19%	$1,300,000	$1,050,000	24%
Kapahulu - Diamond Head	50	65	-23%	$1,550,000	$1,130,000	37%
Makaha - Nanakuli	78	67	16%	$712,500	$573,000	24%
Makakilo	40	39	3%	$994,000	$825,000	20%
Makiki - Moiliili	27	36	-25%	$1,600,000	$1,490,000	7%
Mililani	46	49	-6%	$1,060,000	$960,000	10%
Moanalua - Salt Lake	11	13	-15%	$1,375,000	$950,000	45%
North Shore	24	38	-37%	$1,650,000	$1,384,500	19%
Pearl City - Aiea	56	51	10%	$1,054,000	$900,000	17%
Wahiawa	18	21	-14%	$950,000	$685,000	39%
Waialae - Kahala	19	25	-24%	$2,400,000	$2,700,000	-11%
Waikiki	1	1	0%	$1,500,000	$1,100,000	36%
Waipahu	54	36	50%	$920,000	$782,500	18%
Windward Coast	19	20	-5%	$1,305,000	$989,500	32%
SUMMARY	**888**	**912**	**-3%**	**$1,100,000**	**$915,000**	**20%**

TOP 10 # OF SALES BY NEIGHBORHOOD

Homes	2022	2021	% Change
Ewa Plain	188	180	4%
Makaha - Nanakuli	78	67	16%
Kailua - Waimanalo	76	79	-4%
Pearl City - Aiea	56	51	10%
Waipahu	54	36	50%
Hawaii Kai	53	45	18%
Kaneohe	50	62	-19%
Kapahulu - Diamond Head	50	65	-23%
Mililani	46	49	-6%
Makakilo	40	39	3%



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 | 1ST QUARTER 2022

2022 YTD VS. 2021 YTD

CONDOMINIUM
YEAR-TO-DATE

1,710
CONDOS SOLD
2022

1,464
CONDOS SOLD
2021

17%

$510,000
MEDIAN SALES PRICE
2022

$455,000
MEDIAN SALES PRICE
2021

12%

11
MEDIAN DAYS ON THE MARKET
2022

17
MEDIAN DAYS ON THE MARKET
2021

-35%

CONDOMINIUM

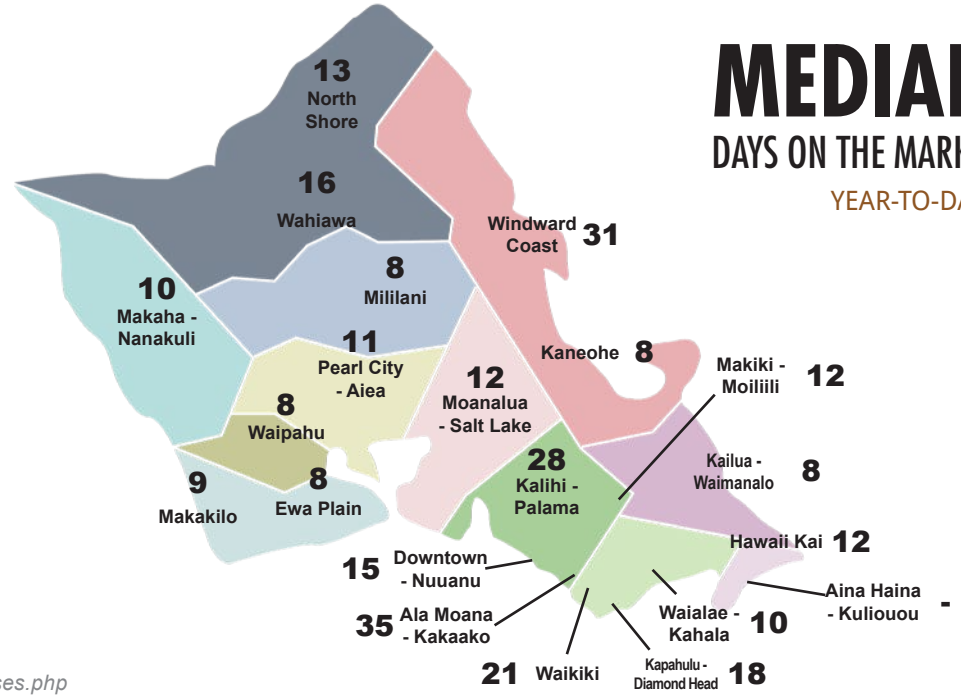
	Number of Sales			Median Sales Price		
	2022	2021	% Change	2022	2021	% Change
Aina Haina - Kuliouou	-	1	-100%	-	$900,000	-
Ala Moana - Kakaako	199	128	55%	$775,000	$560,000	38%
Downtown - Nuuanu	120	107	12%	$529,000	$615,000	-14%
Ewa Plain	161	142	13%	$680,000	$546,000	25%
Hawaii Kai	51	61	-16%	$842,500	$680,000	24%
Kailua - Waimanalo	27	34	-21%	$750,000	$696,000	8%
Kalihi - Palama	37	34	9%	$425,000	$420,000	1%
Kaneohe	54	65	-17%	$710,000	$550,000	29%
Kapahulu - Diamond Head	36	36	0%	$587,500	$605,000	-3%
Makaha - Nanakuli	68	54	26%	$227,500	$210,000	8%
Makakilo	45	42	7%	$550,000	$467,700	18%
Makiki - Moiliili	192	149	29%	$415,000	$372,500	11%
Mililani	113	89	27%	$515,000	$430,000	20%
Moanalua - Salt Lake	68	61	11%	$450,000	$430,000	5%
North Shore	22	16	38%	$850,000	$579,944	47%
Pearl City - Aiea	97	101	-4%	$460,000	$411,000	12%
Wahiawa	7	13	-46%	$135,000	$222,900	-39%
Waialae - Kahala	15	16	-6%	$660,000	$567,500	16%
Waikiki	333	241	38%	$424,000	$395,000	7%
Waipahu	58	59	-2%	$490,000	$435,000	13%
Windward Coast	7	15	-53%	$360,000	$240,000	50%
SUMMARY	**1,710**	**1,464**	**17%**	**$510,000**	**$455,000**	**12%**

TOP 10 # OF SALES
BY NEIGHBORHOOD

Condominium	2022	2021	% Change
Waikiki	333	241	38%
Ala Moana - Kakaako	199	128	55%
Makiki - Moiliili	192	149	29%
Ewa Plain	161	142	13%
Downtown - Nuuanu	120	107	12%
Mililani	113	89	27%
Pearl City - Aiea	97	101	-4%
Makaha - Nanakuli	68	54	26%
Moanalua - Salt Lake	68	61	11%
Waipahu	58	59	-2%

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

MEDIAN
DAYS ON THE MARKET
YEAR-TO-DATE



OAHU REAL ESTATE REPORT

Fidelity National Title & ESCROW OF HAWAII

OAHU | 1ST QUARTER 2022

2022 YTD VS. 2021 YTD

SINGLE FAMILY HOMES

HOME SALES
VS 2021 (912)
888
DOWN 3%

$1,100,000
UP 20%
MEDIAN SALES PRICE
VS 2021 ($915,000)

MEDIAN
DAY ON THE MARKET
VS 2021 (9)
11
UP 22%

1,099
DOWN 2%
NEW LISTINGS
VS 2021 (1,126)

% OF ORIGINAL
LISTING PRICE RECEIVED
VS 2021
(100%)
101%
UP 1%

CONDOMINIUM

HOME SALES
VS 2021 (1,464)
1,710
UP 17%

$510,000
UP 12%
MEDIAN SALES PRICE
VS 2021 ($455,000)

MEDIAN
DAY ON THE MARKET
VS 2021 (17)
11
DOWN 35%

2,119
UP 6%
NEW LISTINGS
VS 2021 (1,997)

% OF ORIGINAL
LISTING PRICE RECEIVED
VS 2021
(99%)
100%
UP 1%

*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

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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.

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+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, 2022 1st half of fiscal year tax payment due

Sep 30, 2022 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
January 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

Emilia Carangelo | Reta Chin | Cody Day | Kurt Johnson | Joanne Mackey | Olivia Morikawa | Mercy Palmer | Christine Parke | Penny Vea

Trusted everywhere, every day. www.FidelityHawaii.com Hawaii Sales Team Fidelity National Title & ESCROW OF HAWAII