

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

	% OF CLOSINGS	# OF UNITS RECORDED		MEDIAN PRICE		
🏠 SINGLE FAMILY HOMES	38%	2,972	▲ 29%	\$960,000	▲	20%
🏢 CONDOMINIUM	62%	4,783	▲ 68%	\$465,000	▲	8%
OAHU TOTAL SALES		7,755	▲ 51%			



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 | Kalina 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



SINGLE FAMILY HOMES August 2021 vs. August 2020

HOME SALES 425 UP 15% VS 2020 (370)	MEDIAN SALES PRICE \$1,050,000 UP 25% VS 2020 (\$839,000)	MEDIAN DAY ON THE MARKET 9 DOWN -40% VS 2020 (15)
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TOP 10 # OF SALES BY NEIGHBORHOOD

Single Family Homes	2021	2020	% Change
Ewa Plain	91	88	3%
Kailua - Waimanalo	43	38	13%
Kaneohe	34	24	42%
Makaha - Nanakuli	29	26	12%
Waipahu	25	17	47%
Pearl City - Aiea	22	26	-15%
Kapahulu - Diamond Head	18	19	-5%
Hawaii Kai	18	21	-14%
Waialae - Kahala	17	12	42%
Kalihi - Palama	17	14	21%

OAHU | AUGUST 2021

AUGUST 2021 vs. AUGUST 2020

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 - Kuliuouou	14	7	100%	\$2,100,000	\$1,075,000	95%
Ala Moana - Kakaako	1	-	-	\$1,160,000	-	-
Downtown - Nuuanu	7	6	17%	\$1,182,000	\$825,000	43%
Ewa Plain	91	88	3%	\$856,000	\$700,000	22%
Hawaii Kai	18	21	-14%	\$1,387,500	\$1,195,000	16%
Kailua - Waimanalo	43	38	13%	\$1,500,000	\$1,287,000	17%
Kalihi - Palama	17	14	21%	\$850,000	\$805,000	6%
Kaneohe	34	24	42%	\$1,100,000	\$908,750	21%
Kapahulu - Diamond Head	18	19	-5%	\$1,526,500	\$995,000	53%
Makaha - Nanakuli	29	26	12%	\$630,000	\$542,500	16%
Makakilo	11	17	-35%	\$1,100,000	\$780,000	41%
Makiki - Moiliili	15	11	36%	\$1,500,000	\$1,410,000	6%
Mililani	16	15	7%	\$915,000	\$879,000	4%
Moanalua - Salt Lake	9	6	50%	\$1,110,000	\$885,000	25%
North Shore	15	12	25%	\$1,397,500	\$1,262,500	11%
Pearl City - Aiea	22	26	-15%	\$905,000	\$830,000	9%
Wahiawa	8	7	14%	\$732,050	\$607,000	21%
Waialae - Kahala	17	12	42%	\$2,280,000	\$1,687,500	35%
Waikiki	1	-	-	\$1,880,000	-	-
Waipahu	25	17	47%	\$890,000	\$707,000	26%
Windward Coast	14	4	250%	\$1,009,500	\$610,000	65%
SUMMARY	425	370	15%	\$1,050,000	\$839,000	25%

CONDOMINIUM August 2021 vs. August 2020

HOME SALES 675 UP 65% VS 2020 (409)	MEDIAN SALES PRICE \$500,000 UP 16% VS 2020 (\$430,000)	MEDIAN DAY ON THE MARKET 12 DOWN -48% VS 2020 (23)
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TOP 10 # OF SALES BY NEIGHBORHOOD

Condominium	2021	2020	% Change
Waikiki	148	55	169%
Ala Moana - Kakaako	99	35	183%
Ewa Plain	65	57	14%
Makiki - Moiliili	59	47	26%
Downtown - Nuuanu	45	29	55%
Mililani	43	20	115%
Pearl City - Aiea	32	23	39%
Moanalua - Salt Lake	32	15	113%
Kaneohe	24	23	4%
Hawaii Kai	20	18	11%

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 - Kuliuouou	-	-	-	-	-	-
Ala Moana - Kakaako	99	35	183%	\$785,000	\$560,000	40%
Downtown - Nuuanu	45	29	55%	\$650,000	\$550,000	18%
Ewa Plain	65	57	14%	\$660,000	\$537,000	23%
Hawaii Kai	20	18	11%	\$764,500	\$697,500	10%
Kailua - Waimanalo	14	9	56%	\$849,000	\$620,000	37%
Kalihi - Palama	9	7	29%	\$281,000	\$375,000	-25%
Kaneohe	24	23	4%	\$700,500	\$580,000	21%
Kapahulu - Diamond Head	13	3	333%	\$655,000	\$485,000	35%
Makaha - Nanakuli	16	20	-20%	\$180,000	\$196,000	-8%
Makakilo	14	16	-13%	\$512,750	\$408,750	25%
Makiki - Moiliili	59	47	26%	\$445,000	\$350,000	27%
Mililani	43	20	115%	\$485,000	\$407,000	19%
Moanalua - Salt Lake	32	15	113%	\$442,500	\$368,000	20%
North Shore	3	5	-40%	\$498,000	\$420,000	19%
Pearl City - Aiea	32	23	39%	\$410,000	\$395,000	4%
Wahiawa	5	3	67%	\$273,000	\$225,000	21%
Waialae - Kahala	4	7	-43%	\$370,000	\$525,000	-30%
Waikiki	148	55	169%	\$452,400	\$398,000	14%
Waipahu	19	15	27%	\$505,000	\$429,000	18%
Windward Coast	11	2	450%	\$137,000	\$305,000	-55%
SUMMARY	675	409	65%	\$500,000	\$430,000	16%



SINGLE FAMILY HOMES

YEAR-TO-DATE

2,972

HOMES SOLD

2021

2,344

HOMES SOLD

2020

27%**\$960,000**

MEDIAN SALES PRICE

2021

\$799,000

MEDIAN SALES PRICE

2020

20%**9**

MEDIAN DAYS ON THE MARKET

2021

19

MEDIAN DAYS ON THE MARKET

2020

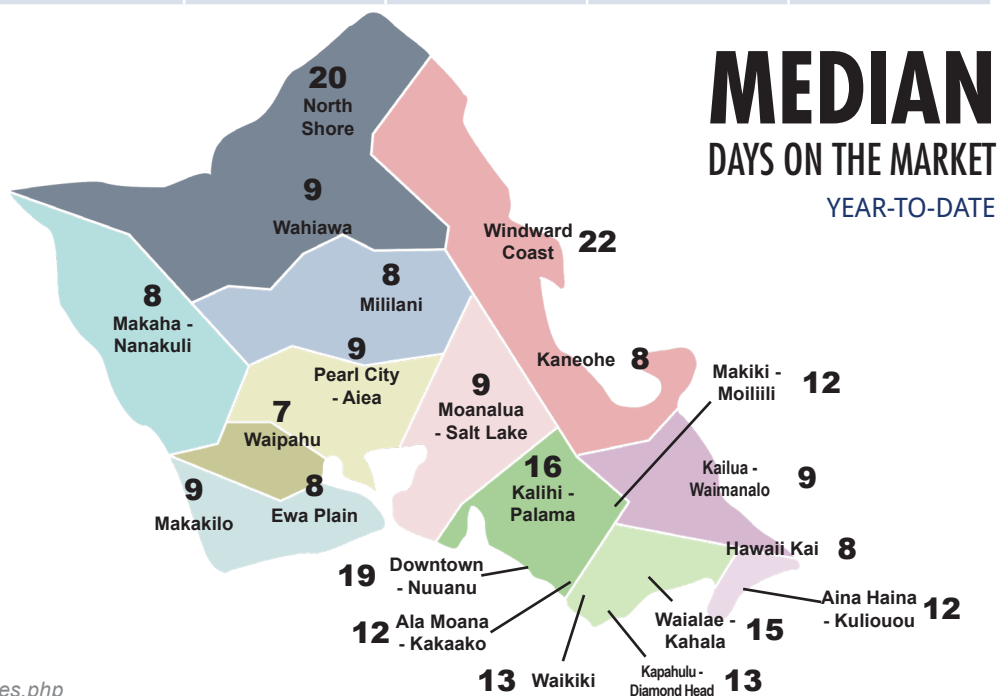
-53%

SINGLE FAMILY HOMES

	Number of Sales			Median Sales Price		
	2021	2020	% Change	2021	2020	% Change
Aina Haina - Kuliouou	83	59	41%	\$1,503,770	\$1,256,888	20%
Ala Moana - Kakaako	8	5	60%	\$1,057,500	\$904,000	17%
Downtown - Nuuanu	90	48	88%	\$1,150,000	\$865,500	33%
Ewa Plain	606	530	14%	\$839,000	\$700,000	20%
Hawaii Kai	141	96	47%	\$1,442,500	\$1,197,500	20%
Kailua - Waimanalo	277	245	13%	\$1,450,000	\$1,200,000	21%
Kalihi - Palama	102	69	48%	\$850,000	\$780,000	9%
Kaneohe	201	162	24%	\$1,075,000	\$864,869	24%
Kapahulu - Diamond Head	186	109	71%	\$1,175,000	\$965,000	22%
Makaha - Nanakuli	231	192	20%	\$625,000	\$514,000	22%
Makakilo	105	105	0%	\$880,000	\$780,000	13%
Makiki - Moiliili	114	65	75%	\$1,410,500	\$1,225,000	15%
Mililani	137	130	5%	\$955,000	\$819,500	17%
Moanalua - Salt Lake	43	28	54%	\$988,000	\$900,000	10%
North Shore	104	75	39%	\$1,372,500	\$1,079,500	27%
Pearl City - Aiea	167	150	11%	\$912,000	\$807,500	13%
Wahiawa	61	53	15%	\$733,000	\$649,000	13%
Waialae - Kahala	91	50	82%	\$2,390,000	\$1,692,500	41%
Waikiki	3	1	200%	\$1,100,000	\$1,290,000	-15%
Waipahu	149	134	11%	\$835,000	\$717,500	16%
Windward Coast	73	38	92%	\$974,500	\$710,000	37%
SUMMARY	2,972	2,344	27%	\$960,000	\$799,000	20%

TOP 10 # OF SALES BY NEIGHBORHOOD

Homes	2021	2020	% Change
Ewa Plain	606	530	14%
Kailua - Waimanalo	277	245	13%
Makaha - Nanakuli	231	192	20%
Kaneohe	201	162	24%
Kapahulu - Diamond Head	186	109	71%
Pearl City - Aiea	167	150	11%
Waipahu	149	134	11%
Hawaii Kai	141	96	47%
Mililani	137	130	5%
Makiki - Moiliili	114	65	75%

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



CONDOMINIUM

 YEAR-TO-DATE
4,783

CONDOS SOLD

2021

2,849

CONDOS SOLD

2020

68%**\$465,000**

MEDIAN SALES PRICE

2021

\$430,000

MEDIAN SALES PRICE

2020

8%**13**

MEDIAN DAYS ON THE MARKET

2021

29

MEDIAN DAYS ON THE MARKET

2020

-55%**CONDOMINIUM****Number of Sales**

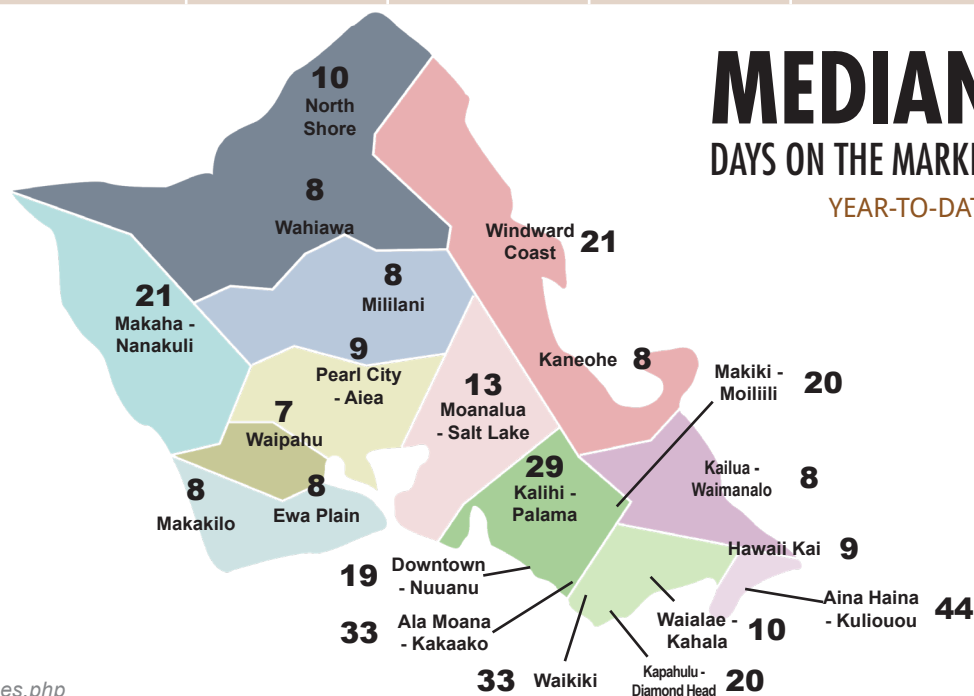
2021	2020	% Change
6	2	200%
494	246	101%
411	229	79%
471	318	48%
167	96	74%
99	83	19%
94	50	88%
187	136	38%
91	33	176%
151	110	37%
110	101	9%
463	300	54%
295	213	38%
192	99	94%
38	33	15%
284	193	47%
32	18	78%
57	33	73%
916	432	112%
172	111	55%
53	13	308%
4,783	2,849	68%

Median Sales Price

2021	2020	% Change
\$653,500	\$805,500	-19%
\$670,000	\$652,500	3%
\$580,000	\$570,000	2%
\$610,000	\$515,000	18%
\$699,000	\$678,000	3%
\$708,000	\$629,475	12%
\$399,000	\$372,500	7%
\$606,000	\$555,000	9%
\$585,000	\$540,000	8%
\$199,900	\$185,000	8%
\$480,000	\$415,000	16%
\$394,500	\$375,000	5%
\$460,000	\$405,000	14%
\$415,000	\$395,000	5%
\$511,500	\$465,000	10%
\$425,000	\$390,000	9%
\$242,500	\$233,000	4%
\$550,000	\$515,000	7%
\$395,000	\$390,000	1%
\$438,000	\$400,000	10%
\$264,500	\$285,000	-7%
\$465,000	\$430,000	8%

TOP 10 # OF SALES
 BY NEIGHBORHOOD

Condominium	2021	2020	% Change
Waikiki	916	432	112%
Ala Moana - Kakaako	494	246	101%
Ewa Plain	471	318	48%
Makiki - Moiliili	463	300	54%
Downtown - Nuuanu	411	229	79%
Mililani	295	213	38%
Pearl City - Aiea	284	193	47%
Moanalua - Salt Lake	192	99	94%
Kaneohe	187	136	38%
Waipahu	172	111	55%



SINGLE FAMILY HOMES

▲ HOME SALES
VS 2020 (2,344)

2,972
UP 27%

\$960,000
UP 20%

MEDIAN SALES PRICE ▲
VS 2020 (\$799,000)

▼ MEDIAN
DAY ON THE MARKET
VS 2020 (19)

9
DOWN 53%

3,426
UP 12%

NEW LISTINGS ▲
VS 2020 (3,053)

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

102%
UP 3%

CONDOMINIUM

▲ HOME SALES
VS 2020 (2,849)

4,783
UP 68%

\$465,000
UP 8%

MEDIAN SALES PRICE ▲
VS 2020 (\$430,000)

▼ MEDIAN
DAY ON THE MARKET
VS 2020 (29)

13
DOWN 55%

5,555
UP 15%

NEW LISTINGS ▲
VS 2020 (4,845)

▲ % 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

*** 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

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/>

*** 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

