

| M | ETRO | OAHU   |
|---|------|--------|
|   |      | 071110 |

om January 1 2023 November 30 2023

| 110m January 1, 2025 – November 50, 2025            | 96813 | Nuuanu, Chinatown, Downtown, Punchbowl, Pauoa, Makiki, Pacific Heights, Kinau, Ward, Kakaako, Ala Moana, Kapiolani, Moilili, Waikiki |
|---|-------|--|
| Single Family Homes                                 | 96814 | McCully (Ward Ave Kalakaua Ave.), Punchbowl, Pawaa, Makiki, Kapio, Kinau, Ward, Kakaako, Holiday Mart, Ala Moana, Waikiki            |
|   | 96815 | Holiday Mart, Ala Moana, Waikiki, Kapahulu, Diamond Head   |
| Condominiums  | 96817 | Kalihi, Dillingham, Palama, Chinatown, Downtown, Alewa, Kapalama, Liliha, Kuakini, Makiki, Nuuanu, Kamehameha Heights,               |
| <b>H</b>  |       | Dowsett, Old Pali, Puunui  |
| % of Closed Sales by Districts                      | 96818 | Halawa, Salt Lake, Aliamanu, Foster Village  |
| through November 30, 2023                           | 96819 | Salt Lake, Moanalua, Moanalua Gardens, Moanalua Valley, Kalihi Valley, Kapalama  |
|   | 96822 | Makiki, Punchbowl, Punahou, Manoa, Ala Moana, Kapiolani, Moiliili  |
| *Source:  | 96826 | Makiki, Punahou, Kapiolani, Manoa, McCully, Pawaa, Moiliili, Kapahulu, St. Louis, University, Waikiki, Waialae Nui Valley,           |
| https://www.hicentral.com/market-press-releases.php |       | Diamond Head   |

|   |                     | % OF CLOSINGS  | # OF UNITS | RECORDED | MEDIAN PRI   | CE  |
|---|---------------------|--|------------|----------|--|-----|
|   | SINGLE FAMILY HOMES | 36%  | 2,378      | -27%     | \$1,060,000 🗸  | -5% |
|   | CONDOMINIUM         | 64%  | 4,301      | -28%     | \$508,500 =  | 0%  |
|   | OAHU TOTAL SALES    | Contraction of the local division of the loc | 6,679      | -28%     | and the second s |     |
| - |                     |  | 00         | AA       |  |     |



Yvonne Ahsing I Henson Balais I Jasmine Bishaw I Reta Chin I Darrelle Glushenko I Kalia Goulette I Kurt Johnson I Mandy Marumoto I Olivia Morikawa I David Palk I Christine Parke I Kristina Piasecki I Daisy Su I Kai Li Woolworth I Charlene Valencia I Kerra Wong Dahu Escrow & Sales Team 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** 

Fidelity National Title & ESCROW OF HAWAII

## SINGLE FAMILY HOMES November 2023 vs. November 2022

| HOME<br>SALES  | MEDIAN<br>SALES PRICE  | MEDIAN<br>DAY ON THE<br>MARKET |
|----------------|------------------------|--------------------------------|
| 180<br>DOWN 6% | \$1,100,055<br>DOWN 4% | <b>29</b><br>UP 61%            |
| VS 2022 (192)  | VS 2022 (\$1,149,500)  | VS 2022 (18)                   |

**TOP 10 # OF SALES** 

SINGL HOMES

SUMMARY

310

340

-9%

\$516,179

\$480,000

8%

| OAHU NOVEMBER 2023 VS. NOVEMBER 2022 |      |      |             |             |                              |             |  |
|--------------------------------------|------|------|-------------|-------------|------------------------------|-------------|--|
|                                      |      |      | of Sales    | Me          | dian Sales<br>NOV 2023 vs. N |             |  |
| .E FAMILY<br>S                       | 2023 | 2022 | %<br>Change | 2023        | 2022                         | %<br>Change |  |
| a - Kuliouou                         | 2    | 10   | -80%        | \$1,937,500 | \$2,647,500                  | -27%        |  |
| a - Kakaako                          | -    | -    | -           | -           | -                            | -           |  |
| n - Nuuanu                           | 9    | 6    | 50%         | \$1,336,000 | \$1,405,000                  | -5%         |  |
| I                                    | 23   | 25   | -8%         | \$855,000   | \$880,000                    | -3%         |  |
| i                                    | 9    | 8    | 13%         | \$1,650,000 | \$1,637,500                  | 1%          |  |
| /aimanalo                            | 28   | 17   | 65%         | \$1,550,875 | \$1,700,000                  | -9%         |  |
| alama                                | 5    | 5    | 0%          | \$743,000   | \$1,150,000                  | -35%        |  |
|                                      | 15   | 11   | 36%         | \$1,200,000 | \$1,295,000                  | -7%         |  |
| - Diamond Head                       | 12   | 19   | -37%        | \$1,200,000 | \$1,300,000                  | -8%         |  |
| Nanakuli                             | 18   | 12   | 50%         | \$712,500   | \$736,000                    | -3%         |  |
|                                      | 3    | 5    | -40%        | \$999,500   | \$850,000                    | 18%         |  |

| BY NEIGHBORHOOD |  |   |  |  |  |  |  |
|-----------------|--|---|--|--|--|--|--|
| 2023            | 2022   | % Change                                |  |  |  |  |  |
| 28              | 17   | 65%                                     |  |  |  |  |  |
| 23              | 25   | -8%                                     |  |  |  |  |  |
| 18              | 12   | 50%                                     |  |  |  |  |  |
| 15              | 11   | 36%                                     |  |  |  |  |  |
| 14              | 14   | 0%                                      |  |  |  |  |  |
| 12              | 19   | -37%                                    |  |  |  |  |  |
| 9               | 6  | 50%                                     |  |  |  |  |  |
| 9               | 8  | 13%                                     |  |  |  |  |  |
| 9               | 17   | -47%                                    |  |  |  |  |  |
| 8               | 5  | 60%                                     |  |  |  |  |  |
|                 | 2023<br>28<br>23<br>18<br>15<br>14<br>12<br>9<br>9<br>9<br>9 | 202320222817232518121511141412199698917 |  |  |  |  |  |

| Aina Haina - Kuliouou   | 2   | 10  | -80% | \$1,937,500 | \$2,647,500 | -27% |
|-------------------------|-----|-----|------|-------------|-------------|------|
| Ala Moana - Kakaako     | -   | -   | -    | -           | -           | -    |
| Downtown - Nuuanu       | 9   | 6   | 50%  | \$1,336,000 | \$1,405,000 | -5%  |
| Ewa Plain               | 23  | 25  | -8%  | \$855,000   | \$880,000   | -3%  |
| Hawaii Kai              | 9   | 8   | 13%  | \$1,650,000 | \$1,637,500 | 1%   |
| Kailua - Waimanalo      | 28  | 17  | 65%  | \$1,550,875 | \$1,700,000 | -9%  |
| Kalihi - Palama         | 5   | 5   | 0%   | \$743,000   | \$1,150,000 | -35% |
| Kaneohe                 | 15  | 11  | 36%  | \$1,200,000 | \$1,295,000 | -7%  |
| Kapahulu - Diamond Head | 12  | 19  | -37% | \$1,200,000 | \$1,300,000 | -8%  |
| Makaha - Nanakuli       | 18  | 12  | 50%  | \$712,500   | \$736,000   | -3%  |
| Makakilo                | 3   | 5   | -40% | \$999,500   | \$850,000   | 18%  |
| Makiki - Moiliili       | 8   | 5   | 60%  | \$1,784,950 | \$1,350,000 | 32%  |
| Mililani                | 3   | 7   | -57% | \$1,135,000 | \$1,075,000 | 6%   |
| Moanalua - Salt Lake    | 3   | 7   | -57% | \$998,000   | \$1,110,000 | -10% |
| North Shore             | 3   | 5   | -40% | \$1,700,000 | \$2,367,500 | -28% |
| Pearl City - Aiea       | 14  | 14  | 0%   | \$1,070,000 | \$987,250   | 8%   |
| Wahiawa                 | 6   | 9   | -33% | \$832,500   | \$808,000   | 3%   |
| Waialae - Kahala        | 5   | 6   | -17% | \$2,900,000 | \$1,627,500 | 78%  |
| Waikiki                 | -   | -   | -    | -           | -           | -    |
| Waipahu                 | 9   | 17  | -47% | \$1,005,000 | \$915,000   | 10%  |
| Windward Coast          | 5   | 4   | 25%  | \$935,000   | \$1,047,500 | -11% |
| SUMMARY                 | 180 | 192 | -6%  | \$1,100,055 | \$1,149,500 | -4%  |

Number of Sales

Modian Sales Price

## CONDOMINIUM November 2023 vs. November 2022

| HOME<br>SALES<br>310 | MEDIAN<br>SALES PRICE<br>\$516,179<br>UP 8% | MEDIAN<br>DAY ON THE<br>MARKET<br>23 |
|----------------------|---|--------------------------------------|
| DOWN 9%              | UP 8%                                       | UP 28%                               |
| VS 2022 (340)        | VS 2022 (\$480,000)                         | VS 2022 (18)                         |

| TOP 10 # OF SALES<br>BY NEIGHBORHOOD |      |      |          |  |  |  |
|--------------------------------------|------|------|----------|--|--|--|
| Condominium                          | 2023 | 2022 | % Change |  |  |  |
| Waikiki                              | 77   | 67   | 15%      |  |  |  |
| Ala Moana - Kakaako                  | 45   | 48   | -6%      |  |  |  |
| Makiki - Moiliili                    | 37   | 34   | 9%       |  |  |  |
| Ewa Plain                            | 27   | 24   | 13%      |  |  |  |
| Mililani                             | 23   | 27   | -15%     |  |  |  |
| Downtown - Nuuanu                    | 17   | 19   | -11%     |  |  |  |
| Pearl City - Aiea                    | 12   | 20   | -40%     |  |  |  |
| Moanalua - Salt Lake                 | 11   | 9    | 22%      |  |  |  |
| Makaha - Nanakuli                    | 10   | 16   | -38%     |  |  |  |
| Hawaii Kai                           | 8    | 11   | -27%     |  |  |  |

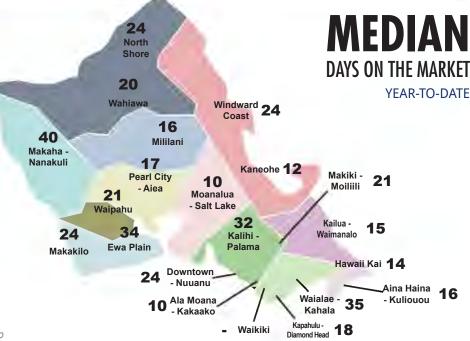
|                         | NOV 2023 vs. NOV 2022 |      | NOV 2023 vs. NOV 2022 |           |           |             |
|-------------------------|-----------------------|------|-----------------------|-----------|-----------|-------------|
| NEIGHBORHOOD            | 2023                  | 2022 | %<br>Change           | 2023      | 2022      | %<br>Change |
| Aina Haina - Kuliouou   | 1                     | -    | -                     | \$630,000 |           | -           |
| Ala Moana - Kakaako     | 45                    | 48   | -6%                   | \$873,000 | \$612,500 | 43%         |
| Downtown - Nuuanu       | 17                    | 19   | -11%                  | \$455,000 | \$425,000 | 7%          |
| Ewa Plain               | 27                    | 24   | 13%                   | \$640,000 | \$597,500 | 7%          |
| Hawaii Kai              | 8                     | 11   | -27%                  | \$642,500 | \$870,000 | -26%        |
| Kailua - Waimanalo      | 5                     | 8    | -38%                  | \$665,000 | \$708,750 | -6%         |
| Kalihi - Palama         | 5                     | 10   | -50%                  | \$455,000 | \$370,000 | 23%         |
| Kaneohe                 | 5                     | 11   | -55%                  | \$748,000 | \$660,000 | 13%         |
| Kapahulu - Diamond Head | 3                     | 6    | -50%                  | \$615,000 | \$629,500 | -2%         |
| Makaha - Nanakuli       | 10                    | 16   | -38%                  | \$224,500 | \$268,750 | -16%        |
| Makakilo                | 6                     | 9    | -33%                  | \$529,000 | \$610,000 | -13%        |
| Makiki - Moiliili       | 37                    | 34   | 9%                    | \$398,000 | \$437,000 | -9%         |
| Mililani                | 23                    | 27   | -15%                  | \$565,000 | \$523,000 | 8%          |
| Moanalua - Salt Lake    | 11                    | 9    | 22%                   | \$450,000 | \$410,000 | 10%         |
| North Shore             | 3                     | 1    | 200%                  | \$457,000 | \$725,000 | -37%        |
| Pearl City - Aiea       | 12                    | 20   | -40%                  | \$443,500 | \$470,000 | -6%         |
| Wahiawa                 | 2                     | 3    | -33%                  | \$351,250 | \$278,685 | 26%         |
| Waialae - Kahala        | 3                     | 3    | 0%                    | \$655,000 | \$168,500 | 289%        |
| Waikiki                 | 77                    | 67   | 15%                   | \$507,000 | \$387,000 | 31%         |
| Waipahu                 | 8                     | 11   | -27%                  | \$519,500 | \$501,000 | 4%          |
| Windward Coast          | 2                     | 3    | -33%                  | \$465,000 | \$420,000 | 11%         |

# OAHU | NOVEMBER 2023 YTD VS. NOVEMBER 2023 YTD VS. NOVEMBER 2022 YTD

| & ESCRO                             | W OF HAWAII         |             |   | OVLIMDLK ZVZJ |  |          |
|-------------------------------------|---------------------|-------------|---|---------------|--|----------|
| SINGLE FAN<br>HOMES<br>YEAR-TO-DATE | 3,272<br>HOMES SOLD | -27         | \$1,060,0<br>MEDIAN SALES<br>2023<br>% \$1,110,00<br>MEDIAN SALES<br>2022 | • • <b>5%</b> | 22<br>MEDIAN DAYS ON<br>2023<br>11<br>MEDIAN DAYS ON<br>2022 | 100%     |
| SINGLE FAMILY                       |                     | Number of S | ales  |               | Median Sales P   | rice     |
| HOMES                               | 2023                | 2022        | % Change  | 2023          | 2022   | % Change |
| Aina Haina - Kuliouou               | 60                  | 82          | -27%  | \$1,735,000   | \$1,830,000  | -5%      |
| Ala Moana - Kakaako                 | 7                   | 7           | 0%  | \$1,237,500   | \$1,350,000  | -8%      |
| Downtown - Nuuanu                   | 55                  | 74          | -26%  | \$1,148,000   | \$1,312,500  | -13%     |
| Ewa Plain                           | 432                 | 644         | -33%  | \$888,000     | \$925,000  | -4%      |
| Hawaii Kai                          | 116                 | 161         | -28%  | \$1,490,000   | \$1,635,000  | -9%      |
| Kailua - Waimanalo                  | 242                 | 306         | -21%  | \$1,600,000   | \$1,578,500  | 1%       |
| Kalihi - Palama                     | 84                  | 125         | -33%  | \$900,000     | \$950,000  | -5%      |
| Kaneohe                             | 156                 | 192         | -19%  | \$1,167,500   | \$1,250,000  | -7%      |
| Kapahulu - Diamond Head             | 129                 | 201         | -36%  | \$1,300,000   | \$1,350,000  | -4%      |
| Makaha - Nanakuli                   | 225                 | 261         | -14%  | \$675,000     | \$707,500  | -5%      |
| Makakilo                            | 87                  | 137         | -36%  | \$1,030,000   | \$986,500  | 4%       |
| Makiki - Moiliili                   | 85                  | 113         | -25%  | \$1,510,000   | \$1,600,000  | -6%      |
| Mililani                            | 122                 | 183         | -33%  | \$1,067,500   | \$1,083,500  | -1%      |
| Moanalua - Salt Lake                | 35                  | 54          | -35%  | \$1,250,000   | \$1,200,500  | 4%       |
| North Shore                         | 62                  | 101         | -39%  | \$1,477,500   | \$1,750,000  | -16%     |
| Pearl City - Aiea                   | 171                 | 207         | -17%  | \$975,000     | \$1,068,888  | -9%      |
| Wahiawa                             | 54                  | 79          | -32%  | \$840,000     | \$900,000  | -7%      |
| Waialae - Kahala                    | 65                  | 82          | -21%  | \$2,457,000   | \$2,455,000  | 0%       |
| Waikiki                             | 0                   | 2           | -100%   | -             | \$1,737,500  | -        |
| Waipahu                             | 148                 | 208         | -29%  | \$910,000     | \$950,000  | -4%      |
| Windward Coast                      | 43                  | 53          | -19%  | \$1,100,000   | \$1,200,000  | -8%      |
| SUMMARY                             | 2,378               | 3,272       | -27%  | \$1,060,000   | \$1,110,000  | -5%      |

### TOP 10 # OF SALES BY NEIGHBORHOOD

| D                          | I NEIGHDO | JKHOOD |          |
|----------------------------|-----------|--------|----------|
| Homes                      | 2023      | 2022   | % Change |
| Ewa Plain                  | 432       | 644    | -33%     |
| Kailua -<br>Waimanalo      | 242       | 306    | -21%     |
| Makaha -<br>Nanakuli       | 225       | 261    | -14%     |
| Pearl City -<br>Aiea       | 171       | 207    | -17%     |
| Kaneohe                    | 156       | 192    | -19%     |
| Waipahu                    | 148       | 208    | -29%     |
| Kapahulu -<br>Diamond Head | 129       | 201    | -36%     |
| Mililani                   | 122       | 183    | -33%     |
| Hawaii Kai                 | 116       | 161    | -28%     |
| Makakilo                   | 87        | 137    | -36%     |

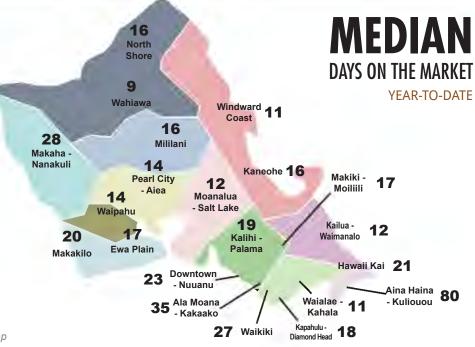


\*Source: https://www.hicentral.com/market-press-releases.php

# OAHU | NOVEMBER 2022 YTD VS. NOVEMBER 2022 Y

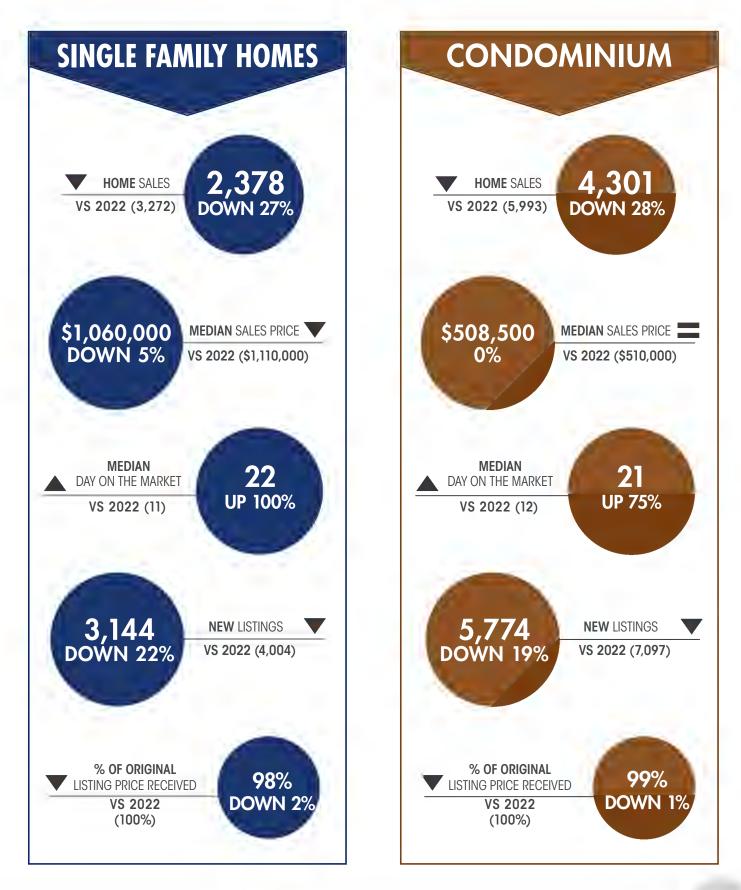
| & ESCROW OF                | HAWAII   |               | N   | OVEMBER 2023 | YTD VS. NOVEMB   | ER 2022 YID 🕓 |
|----------------------------|--|---------------|---|--------------|--|---------------|
| CONDOMINIU<br>YEAR-TO-DATE | 4,301<br>CONDOS SO<br>2023<br>5,993<br>CONDOS SO<br>2022 | -28%          | \$508,50<br>MEDIAN SALE<br>2023<br>\$510,000<br>MEDIAN SALE<br>2022 |              | 21<br>MEDIAN DAYS OF<br>2023<br>12<br>MEDIAN DAYS OF<br>2022 | 75%           |
| CONDOMINIUM                | 1  | Number of Sal | es  |              | Median Sales F   | Price         |
| CONDOMINION                | 2023   | 2022          | % Change  | 2023         | 2022   | % Change      |
| Aina Haina - Kuliouou      | 2  | 3             | -33%  | \$642,500    | \$808,000  | -20%          |
| Ala Moana - Kakaako        | 516  | 707           | -27%  | \$710,000    | \$752,500  | -6%           |
| Downtown - Nuuanu          | 291  | 470           | -38%  | \$557,500    | \$540,000  | 3%            |
| Ewa Plain                  | 364  | 544           | -33%  | \$678,500    | \$690,000  | -2%           |
| Hawaii Kai                 | 137  | 188           | -27%  | \$844,500    | \$835,000  | 1%            |
| Kailua - Waimanalo         | 97   | 95            | 2%  | \$747,500    | \$757,000  | -1%           |
| Kalihi - Palama            | 99   | 129           | -23%  | \$405,000    | \$410,000  | -1%           |
| Kaneohe                    | 128  | 195           | -34%  | \$675,000    | \$710,000  | -5%           |
| Kapahulu - Diamond Head    | 57   | 92            | -38%  | \$945,000    | \$650,000  | 45%           |
| Makaha - Nanakuli          | 144  | 212           | -32%  | \$249,500    | \$247,000  | 1%            |
| Makakilo                   | 101  | 145           | -30%  | \$550,000    | \$560,000  | -2%           |
| Makiki - Moiliili          | 457  | 671           | -32%  | \$405,000    | \$410,000  | -1%           |
| Mililani                   | 276  | 365           | -24%  | \$515,000    | \$530,000  | -3%           |
| Moanalua - Salt Lake       | 141  | 231           | -39%  | \$445,000    | \$445,000  | 0%            |
| North Shore                | 36   | 65            | -45%  | \$802,500    | \$840,000  | -4%           |
| Pearl City - Aiea          | 227  | 364           | -38%  | \$465,000    | \$470,000  | -1%           |
| Wahiawa                    | 22   | 32            | -31%  | \$319,500    | \$260,795  | 23%           |
| Waialae - Kahala           | 37   | 53            | -30%  | \$632,500    | \$620,000  | 2%            |
| Waikiki                    | 1,005  | 1,207         | -17%  | \$425,000    | \$425,000  | 0%            |
| Waipahu                    | 141  | 199           | -29%  | \$499,500    | \$510,000  | -2%           |
| Windward Coast             | 23   | 26            | -12%  | \$200,000    | \$422,000  | -53%          |
| SUMMARY                    | 4,301  | 5,993         | -28%  | \$508,500    | \$510,000  | 0%            |

#### TOP 10 # OF SALES **BY NEIGHBORHOOD** Condominium 2023 2022 % Change 1,207 -17% Waikiki 1,005 Ala Moana -707 -27% 516 Kakaako Makiki - Moiliili 457 671 -32% Ewa Plain -33% 364 544 Downtown -291 470 -38% Nuuanu Mililani 276 365 -24% Pearl City -227 364 -38% Aiea Makaha --32% 144 212 Nanakuli Moanalua - Salt 141 231 -39% Lake Waipahu 141 199 -29%



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

# OAHU | NOVEMBER 2023 YTD VS. NOVEMBER 2023 YTD VS. NOVEMBER 2022 YTD



**Fidelity National Title** 

## 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<br>of realty or any interest therein, except<br>for a sale of a condominium or single<br>family residence where the purchaser<br>is eligible for the county homeowners'<br>exemption. | Applies to sales of condominium or<br>single family residence where the<br>purchaser is not eligible for the<br>county homeowner's exemption. |  |
|                                  |               | (increments of \$100 of sale price will be added proportionately to tax)   | (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) | Х     |        |
| Lien Report* if applicable  | Х     |        |
| Financing Statement*, if applicable   | Х     |        |
| Escrow Fees*  | Х     | X      |
| THIRD PARTY FEES:   |       |        |
| Cost of Drafting Mortgage and Note or Agreement of Sale   | Х     |        |
| Cost of Drafting Conveyance Documents & Bills of Sale   |       | X      |
| Cost of Obtaining Buyer's Consents  | Х     |        |
| Cost of Obtaining Seller's Consents (e.g., Lessor's Consent)  |       | X      |
| Buyers Notary Fees, if applicable   | Х     |        |
| 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   | Х     |        |
| FHA or VA Discount Points and any Mortgage Fees   | Х     |        |
| 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.



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%**<sup>+</sup> 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<sup>®</sup> 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

STATE OF HAWAII | ALL COUNTIES **REAL PROPERTY TAX** FISCAL YEAR JULY 1, 2023 TO JUNE 30, 2024

### **Honolulu County**

| CLASS   | Taxable Building<br>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<br>Tax rate applied to the net taxable value of the property up to \$1,000,000.        | \$4.50                          |
| Residential A - Tier 2<br>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** 2<sup>nd</sup> half of fiscal year tax payment due

For More Information Visit: www.realpropertyhonolulu.com

### 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:

Aug 20, 2023 1st half of fiscal year tax payment due

**Dec 31, 2023** Deadline for filing exemption claims & ownership documents for August 20th real prop taxes the following year

Feb 20, 2024 2nd half of fiscal year tax payment due

**June 30, 2024** Deadline for filing exemption claims & ownership documents for February 20th real prop taxes the following year

For More Information Visit: https://hawaiipropertytax.com/tax\_rates.html

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2023-2024

| CLASS All rates are per \$1,000 of net taxable as | ssessed 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 1<sup>st</sup> half of fiscal year tax payment due Dec 31, 2023 Deadline for filing exemption claims & ownership documents Feb 20, 2024 2<sup>nd</sup> half of fiscal year tax payment due

For Info On Classifications Visit: www.mauicounty.gov/755/Classification-for-Tax-Rate-Purposes

### **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:

Aug 20, 2023 1<sup>st</sup> half of fiscal year tax payment due Sep 30, 2023 Deadline for filing exemption claims & ownership documents Feb 20, 2024 2<sup>nd</sup> half of fiscal year tax payment due

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



Hawaii Sales Jeam

Reta Chin | Cody Day | Kurt Johnson | Joanne Mackey | Olivia Morikawa | Mercy Palmer | Christine Parke