

WHO BOUGHT HAWAII PROPERTY IN 2018?

PRESENTED BY TITLE GUARANTY

Despite concerns that US markets, and subsequently, real estate, would soon be experiencing a market correction, Hawaii’s real estate market underwent a decline of only 0.1%, a drop that consisted of just 27 fewer sales. As in past years, buyers from Hawaii and Japan purchased the vast majority of local properties.

US BUYER MARKET: HAWAII DOMINATES

In 2018, 95% of all sales in the islands were by domestic buyers, of which 76% were buyers from Hawaii. This figure (15,530 sales) represented a 1.8% drop in Hawaii buyers from 2017. By contrast, California’s 1,692 purchases represented 8% of the total market and was the next closest domestic buyer demographic, but jumped 7% in 2018. Washington, Texas, Colorado, Oregon, Florida, Nevada, Arizona and New York rounded out the top 10 state buyers.

FOREIGN BUYER MARKET: JAPAN STILL KEY

Japan remained Hawaii’s largest international buyer demographic, comprising 66% of all foreign buyers in the islands. From 2017, Japanese buyers underwent a 43% increase in purchases, but represented just 3% of the overall market. Canadian buyers jumped 15%, purchasing 169 properties (18% of all foreign buyer purchases). Korea, China, Taiwan, Hong Kong, Australia, Germany, Singapore and Guam rounded out the top foreign buyer countries. The remainder of purchases made by foreign buyers were from 27 other countries.

HAWAII’S BUYER MARKET TREND: BY THE NUMBERS

