

Table 9.43-- REAL PROPERTY TAX VALUATION, BY LAND USE CLASS: 2019

[In thousands of dollars. For fiscal year ending June 30. Assessed value for 2019 as of January 27, 2018 for Honolulu; February 22, 2018 for Kauai; April 14, 2018 for Hawaii; and May 16, 2018 for Maui County. All counties use the land use class unless footnoted otherwise]

Land use class	Gross valuation 1/	Net valuation	Valuation for tax rate	To be raised by taxation
All classes	375,492,094	329,329,120	327,431,256	2,029,839
Affordable rental 2/	255,604	254,908	254,908	1,568
Residential	206,575,787	181,751,910	181,476,464	735,179
Residential A 3/	21,264,487	20,409,412	20,335,095	129,413
Tier 1	(X)	(X)	11,911,610	53,602
Tier 2	(X)	(X)	8,423,485	75,811
Apartment 2/ 4/	11,554,898	11,296,811	11,263,687	96,511
Commercial	29,827,051	26,000,864	25,468,428	292,769
Industrial	15,408,990	14,257,761	13,972,358	159,158
Agricultural/native forest	13,418,098	12,309,330	12,166,171	92,954
Vacant agricultural 3/	46,330	46,330	46,330	394
Conservation/preservation	1,669,128	1,510,737	1,424,090	10,492
Hotel and resort	21,673,222	21,571,001	21,190,824	258,408
Homeowner 2/ 4/	28,885,748	18,793,548	18,776,744	77,676
Homestead 5/	6,725,195	4,558,352	4,557,027	13,899
Public service 3/	1,081,313	31	31	-
Commercialized residential 4/	198,097	198,097	197,032	896
Vacation rental 5/	3,056,309	3,049,664	3,045,128	29,995
Time share 4/	2,271,896	2,271,896	2,242,684	34,560
Residential investor 5/	1,525,679	1,384,519	1,371,846	11,043
Commercialized home use 5/	1,467,458	1,077,396	1,077,302	5,440
Short term rental 4/	8,586,805	8,586,555	8,565,108	79,484

1/ Excludes nontaxable properties.

2/ Hawaii County category.

3/ City and County of Honolulu category. Residential A combines Tier 1 (tax rate \$4.50) and Tier 2 (\$9.00).

4/ Maui County category.

5/ Kauai County category.

Source: City and County of Honolulu, Department of Budget & Fiscal Services, Real Property Assessment Division, Real Property Tax Valuations, Tax Rates, & Exemptions by Year, "Statewide Real Property Tax Valuation for Fiscal Year 2018-2019" and individual county valuations

<<https://www.realpropertyhonolulu.com/portal/rpadcms/Reports?parent=REPORTS>> accessed January 19, 2019; and calculations by Department of Business, Economic Development & Tourism.