

**Table 9.43-- REAL PROPERTY TAX VALUATION, BY LAND USE CLASS: 2020**

[In thousands of dollars. For fiscal year ending June 30. Assessed value for 2020 as of January 29, 2019 for Honolulu; February 22, 2019 for Kauai; April 15, 2019 for Hawaii; and April 18, 2019 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	398,492,093	350,545,903	348,044,060	2,230,404
Affordable rental 2/	294,848	294,181	294,088	1,809
Residential	217,074,718	191,302,715	191,009,282	780,919
Residential A 3/	23,920,946	22,997,941	22,944,887	159,420
Tier 1	(X)	(X)	13,583,421	61,125
Tier 2	(X)	(X)	9,361,466	98,295
Apartment 2/ 4/	11,592,695	11,323,603	11,291,987	97,062
Commercial	32,230,035	28,074,259	27,370,534	317,241
Industrial	17,167,206	15,931,070	15,318,531	176,088
Agricultural/native forest	12,742,902	11,575,870	11,484,399	85,988
Vacant agricultural 3/	46,152	46,152	46,152	392
Conservation/preservation	1,696,059	1,534,637	1,444,031	10,704
Hotel and resort	24,414,279	24,296,004	23,828,755	311,907
Homeowner 2/ 4/	30,158,423	19,824,903	19,808,715	83,303
Homestead 5/	7,009,580	4,818,821	4,817,628	14,694
Public service 3/	1,084,391	7,008	7,008	-
Commercialized residential 4/	207,502	207,502	207,502	955
Vacation rental 5/	3,464,728	3,455,979	3,448,892	33,972
Time share 4/	2,529,761	2,529,761	2,441,153	35,153
Residential investor 5/	1,809,595	1,680,282	1,664,486	13,399
Commercialized home use 5/	1,582,699	1,179,841	1,179,781	5,958
Short term rental 4/	9,465,574	9,465,374	9,436,249	101,440

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Tax Valuations, Tax Rates, & Exemptions by Year, "Statewide Real Property Tax Valuation for Fiscal Year 2019-2020", unpublished correction, and individual county valuations <<https://www.realpropertyhonolulu.com/portal/rpadcms/Reports?parent=REPORTS>> accessed June 22, 2020; and calculations by Department of Business, Economic Development & Tourism.