

**Table 9.45-- REAL PROPERTY TAX VALUATION, BY LAND USE CLASS: 2022**

[In thousands of dollars. For fiscal year ending June 30. Assessed value for 2021 as of January 29, 2020 for Honolulu; February 28, 2020 for Kauai; April 16, 2020 for Hawaii; and April 17, 2020 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	412,125,372	357,633,637	354,214,811	2,283,954
Affordable rental 2/	366,844	366,538	366,538	2,254
Residential 2/ 3/ 4/	213,026,786	183,807,933	183,331,165	754,847
Residential A 3/	24,219,726	23,207,568	(X)	(X)
Residential Tier 1 3/	(X)	(X)	14,052,292	63,235
Tier 2 3/	(X)	(X)	9,063,131	95,163
Bed/breakfast home 3/	-	-	-	-
Res. non owner-occupied 5/	16,841,843	15,976,166	15,930,314	97,590
Apartment 2/ 5/	5,958,559	5,611,122	5,598,836	63,321
Commercial	34,255,112	29,088,795	28,129,178	324,242
Industrial	17,961,152	16,666,454	16,407,644	188,853
Agricultural/native forest	10,361,419	9,145,679	9,088,819	73,454
Vacant agricultural 3/	58,521	58,415	58,415	497
Conservation/preservation	1,367,757	1,179,589	1,125,316	8,688
Hotel/resort	21,325,023	21,252,886	19,873,629	261,056
Homeowner 2/	15,041,488	9,628,343	9,625,381	59,196
Res. owner-occupied 5/	19,229,322	13,574,452	13,568,904	33,053
Homestead 4/	7,860,202	5,552,848	5,551,473	16,932
Public service 3/	1,181,819	-	-	-
Commercialized residential 5/	238,270	238,270	238,270	1,048
Vacation rental 4/	3,808,007	3,796,415	3,789,374	37,325
Time share 5/	2,579,511	2,579,511	2,578,459	37,646
Residential investor 4/	1,928,319	1,801,571	1,782,370	16,754
Commercialized home use 4/	1,678,160	1,263,673	1,263,541	6,381
Short term rental 5/	12,837,534	12,837,409	12,791,760	142,418

X Not applicable.

1/ Excludes nontaxable properties.

2/ Category in use only in Hawaii County.

3/ Category in use only in City and County of Honolulu.

4/ Category in use only in Kauai County.

5/ Category in use only in Maui County.

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Tax Valuations, Tax Rates, & Exemptions by Year, "Statewide Real Property Tax Valuation for Fiscal Year 2021-2022" (unpublished correction), and individual county valuations <<https://www.realpropertyhonolulu.com/state-reports/>> accessed August 17, 2021.