

**Table 9.45-- REAL PROPERTY TAX VALUATION, BY LAND USE CLASS: 2023**

[In thousands of dollars. For fiscal year ending June 30. Assessed value for 2023 as of January 31, 2022 for Honolulu; as of February 22, 2022 for Kauai; April 18, 2022 for Hawaii; and April 28, 2022 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                   | 454,669,273        | 397,600,648   | 394,272,228            | 2,559,925                |
| Affordable rental 2/          | 439,647            | 439,109       | 438,783                | 2,699                    |
| Residential 2/ 3/ 4/          | 231,049,431        | 200,648,120   | 200,475,037            | 835,456                  |
| Residential A 3/              | 33,512,356         | 32,333,753    | 32,181,518             | 216,599                  |
| Bed/breakfast home 3/         | -                  | -             | -                      | -                        |
| Resid. non owner-occupied 5/  | 16,471,164         | 15,560,199    | 15,536,933             | 109,772                  |
| Apartment 2/ 5/               | 6,981,572          | 6,451,914     | 6,439,101              | 72,239                   |
| Commercial                    | 34,830,529         | 29,764,757    | 29,130,101             | 333,988                  |
| Industrial                    | 18,699,985         | 17,336,701    | 17,101,495             | 196,044                  |
| Agricultural/native forest    | 12,003,035         | 10,633,374    | 10,551,732             | 85,871                   |
| Vacant agricultural 3/        | 50,811             | 50,706        | 47,653                 | 405                      |
| Conservation/preservation     | 1,563,772          | 1,341,996     | 1,276,659              | 9,839                    |
| Hotel/resort                  | 24,474,269         | 24,397,855    | 22,540,391             | 293,419                  |
| Homeowner 2/                  | 16,266,407         | 10,668,422    | 10,665,581             | 65,593                   |
| Resid. owner-occupied 5/      | 20,897,182         | 15,104,395    | 15,102,919             | 30,607                   |
| Homestead 4/                  | 8,097,266          | 5,815,248     | 5,815,214              | 17,736                   |
| Public service 3/             | 1,248,987          | -             | -                      | -                        |
| Commercialized residential 5/ | 237,734            | 231,739       | 231,435                | 1,018                    |
| Vacation rental 4/            | 4,544,640          | 4,523,864     | 4,512,639              | 44,449                   |
| Time share 5/                 | 2,846,030          | 2,846,030     | 2,812,982              | 41,070                   |
| Residential investor 4/       | 3,726,901          | 3,592,464     | 3,569,295              | 33,551                   |
| Commercialized home use 4/    | 1,676,496          | 1,276,508     | 1,276,352              | 6,446                    |
| Short term rental 5/          | 13,473,256         | 13,472,396    | 13,455,886             | 159,452                  |
| Long term rental 5/           | 1,577,804          | 1,111,100     | 1,110,523              | 3,672                    |

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 2022-2023", and individual county valuation reports <<https://www.realpropertyhonolulu.com/state-reports/>> accessed September 2, 2022.