

Table 9.45-- REAL PROPERTY TAX VALUATION, BY LAND USE CLASS: 2024

[In thousands of dollars. For fiscal year ending June 30. Assessed value for 2024 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	517,006,573	452,298,732	449,441,927	2,948,757
Affordable rental 2/	468,280	467,380	467,242	2,874
Residential 2/ 3/ 4/	251,720,917	218,995,075	218,612,756	907,407
Residential A 3/	46,984,264	45,528,765	45,383,186	301,112
Bed/breakfast home 3/	-	-	-	-
Resid. non owner-occupied 5/	18,826,682	17,710,339	17,674,367	127,631
Apartment 2/ 5/	8,561,518	7,917,074	7,912,831	88,342
Commercial	36,814,205	31,323,716	30,361,569	346,953
Industrial	20,689,516	19,254,942	18,996,536	217,744
Agricultural/native forest	13,351,863	11,785,012	11,735,570	94,623
Vacant agricultural 3/	43,299	43,193	43,193	367
Conservation/preservation	1,581,978	1,364,576	1,310,334	10,128
Hotel/resort	27,978,726	27,889,403	27,139,282	353,242
Homeowner 2/	17,672,248	11,280,199	11,277,815	69,359
Resid. owner-occupied 5/	25,434,628	16,809,943	16,800,844	32,626
Homestead 4/	8,534,547	6,258,850	6,254,091	16,198
Public service 3/	1,333,803	-	-	-
Commercialized residential 5/	294,108	286,817	286,817	1,262
Vacation rental 4/	5,423,221	5,399,220	5,388,386	53,076
Time share 5/	3,807,919	3,807,919	3,745,183	54,680
Residential investor 4/	5,150,019	4,877,380	4,810,257	45,216
Commercialized home use 4/	1,823,318	1,410,143	1,408,784	7,114
TVR-STRH 5/ 6/	17,986,252	17,984,868	17,931,359	212,487
Long term rental 5/	2,525,264	1,903,918	1,901,523	6,316

1/ Excludes nontaxable properties.

2/ Category in use in Hawaii County.

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

4/ Category in use in Kauai County.

5/ Category in use in Maui County.

6/ TVR-STRH is Transient vacation rental-short term rental housing.

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 Tax Year 2023-2024", and individual county valuation reports <<https://www.realpropertyhonolulu.com/state-reports/>> accessed October 12, 2023.