

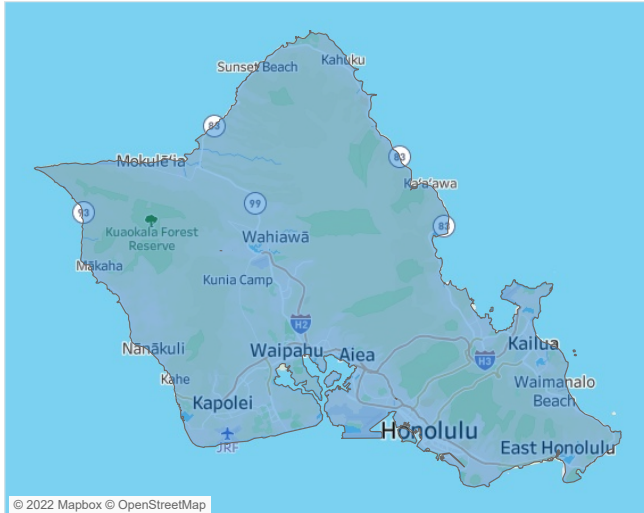


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Honolulu
May 2022



Honolulu is the **111th** largest multifamily market with **22,300** completed units and **7,657** units in development, **1,660** of which have already broken ground.

New lease asking **rents** are at **\$2,497**, up **9.5%** ▲ from the previous year placing Honolulu at **96th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **557 ▲** net units absorbed over the past twelve months. This is down **-89 ▼** units from the previous year's gain of **646 ▲** absorbed units.

Employment in Honolulu has grown by **3.5%▲** over the past 12 months, while hourly wages have risen by **2.7%▲** YoY to **\$35.87** according to the *Bureau of Labor Statistics*.

