

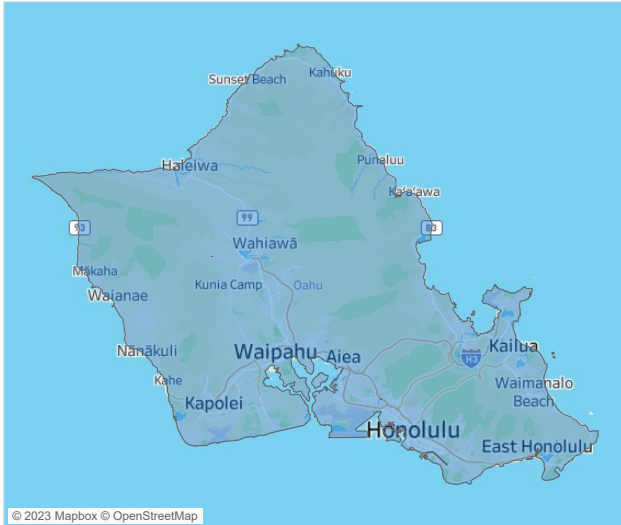


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Honolulu is the **111th** largest multifamily market with **22,689** completed units and **6,807** units in development, **1,058** of which have already broken ground.

New lease asking **rents** are at **\$2,406**, up **2.1%** ▲ from the previous year placing Honolulu at **116th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **137** ▲ net units absorbed over the past twelve months. This is down **-680** ▼ units from the previous year's gain of **817** ▲ absorbed units.

Employment in Honolulu has grown by **3.7%** ▲ over the past 12 months, while hourly wages have risen by **5.4%** ▲ YoY to **\$36.47** according to the *Bureau of Labor Statistics*.

