

Haleiwa

Kapolei

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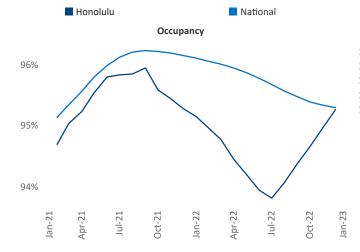
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Honolulu is the **110th** largest multifamily market with **22,471** completed units and **6,407** units in development, **1,058** of which have already broken ground.

New lease asking **rents** are at **\$2,403**, up **0.6%** ▲ from the previous year placing Honolulu at **122nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -2,518 ▼ net units absorbed over the past twelve months. This is down -3,209 ▼ units from the previous year's gain of 691 ▲ absorbed units.

Employment in Honolulu has grown by **4.0%** • over the past 12 months, while hourly wages have risen by **5.2%** • YoY to **\$36.86** according to the *Bureau of Labor Statistics*.



Units Under Construction as % of Stock

