



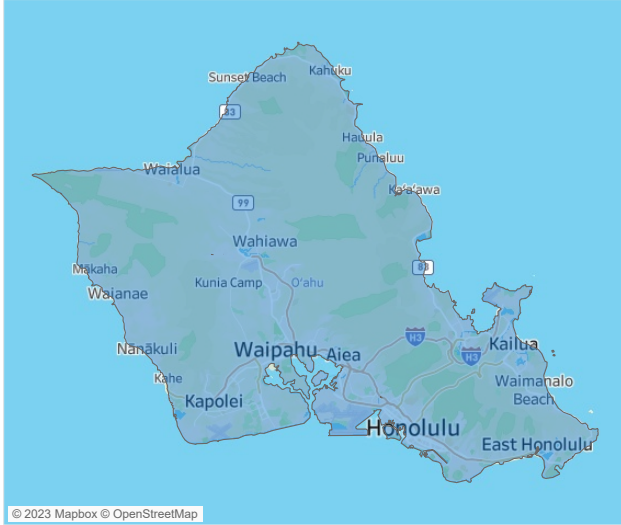
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Honolulu

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Honolulu is the **109th** largest multifamily market with **22,995** completed units and **6,232** units in development, **893** of which have already broken ground.

New lease asking **rents** are at **\$2,565**, up **3.7% ▲** from the previous year placing Honolulu at **28th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **729 ▲** net units absorbed over the past twelve months. This is up **188 ▲** units from the previous year's gain of **541 ▲** absorbed units.

Employment in Honolulu has grown by **2.0% ▲** over the past 12 months, while hourly wages have risen by **4.5% ▲** YoY to **\$37.58** according to the *Bureau of Labor Statistics*.

