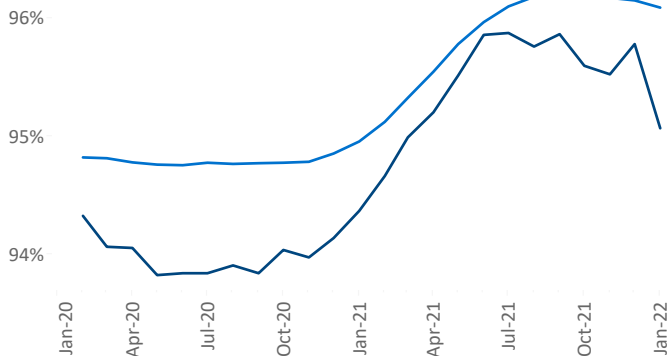


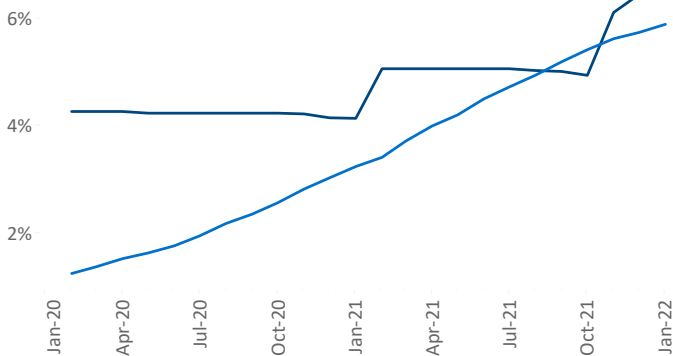
■ Honolulu

■ National

Occupancy



Units Under Construction as % of Stock



Contacts

Honolulu

January 2022

Jeff Adler
Vice President

Jeff.Adler@yardi.com

Liliana Malai

Senior PPC Specialist

Liliana.Malai@yardi.com

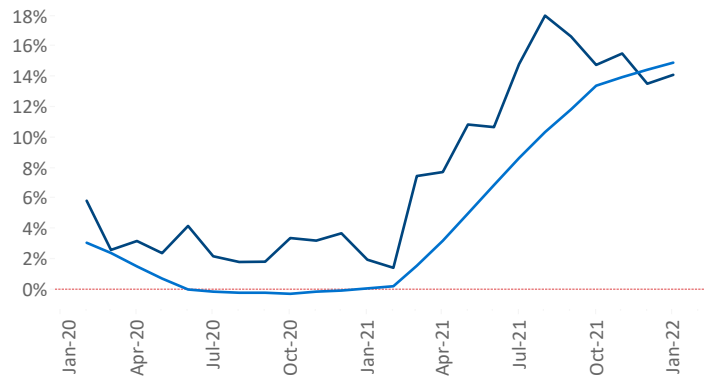
Honolulu is the **111th** largest multifamily market with **22,300** completed units and **7,376** units in development, **1,438** of which have already broken ground.

New lease asking **rents** are at **\$2,377**, up **14.1%** ▲ from the previous year placing Honolulu at **42nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **756 ▲** net units absorbed over the past 12 months. This is up **250 ▲** units from the previous year's gain of **506 ▲** absorbed units.

Employment in Honolulu has grown by **6.0%** ▲ over the past 12 months, while hourly wages have risen by **3.8%** ▲ YoY to **\$35.23** according to the *Bureau of Labor Statistics*.

Rent Growth YoY



Absorbed Completions T12

