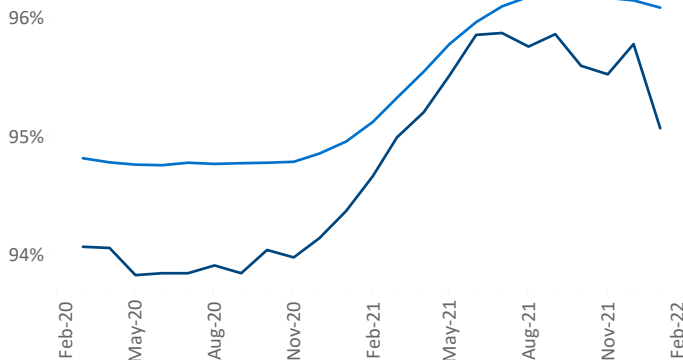


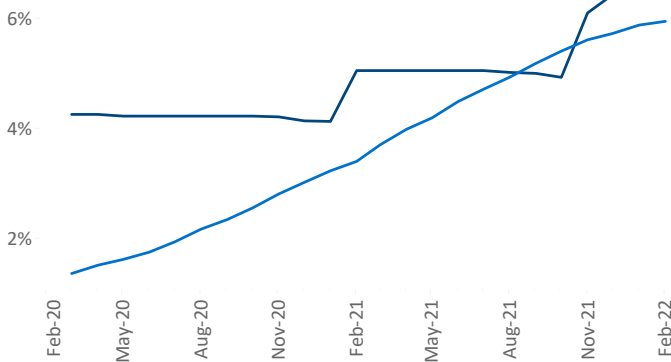
■ Honolulu

 National

### Occupancy



### Units Under Construction as % of Stock



## Contacts

## Honolulu

February 2022

Jeff Adler  
Vice President

[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Liliana Malai

Senior PPC Specialist

[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

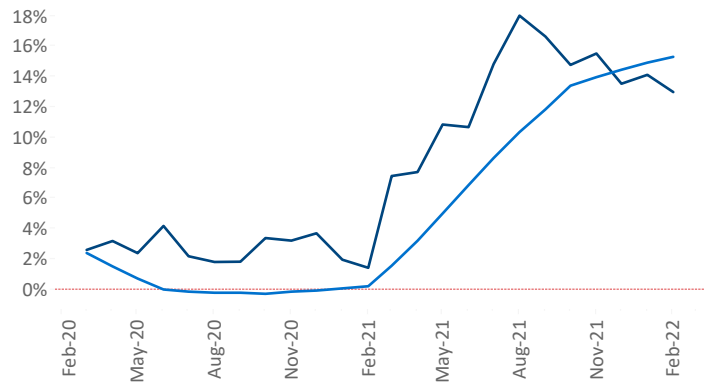
**Honolulu** is the **111th** largest multifamily market with **22,300** completed units and **7,376** units in development, **1,438** of which have already broken ground.

New lease asking **rents** are at **\$2,411**, up **13%** ▲ from the previous year placing Honolulu at **57th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **695 ▲** net units absorbed over the past 12 months. This is up **206 ▲** units from the previous year's gain of **489 ▲** absorbed units.

**Employment** in Honolulu has grown by **6.2%▲** over the past 12 months, while hourly wages have risen by **3.2%▲** YoY to **\$35.07** according to the *Bureau of Labor Statistics*.

### Rent Growth YoY



### Absorbed Completions T12

