

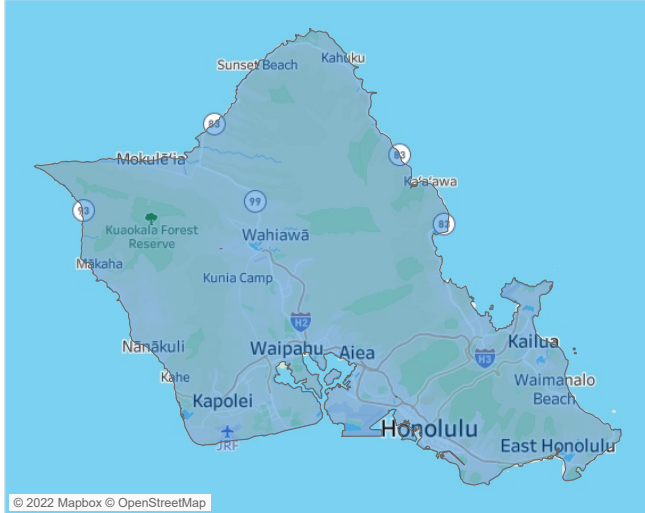


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Honolulu
April 2022



Honolulu is the **111th** largest multifamily market with **22,300** completed units and **7,787** units in development, **1,660** of which have already broken ground.

New lease asking **rents** are at **\$2,507**, up **12.3%** ▲ from the previous year placing Honolulu at **60th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **769 ▲** net units absorbed over the past twelve months. This is up **116 ▲** units from the previous year's gain of **653 ▲** absorbed units.

Employment in Honolulu has grown by **4.8%▲** over the past 12 months, while hourly wages have risen by **5.0%▲** YoY to **\$35.41** according to the *Bureau of Labor Statistics*.

