

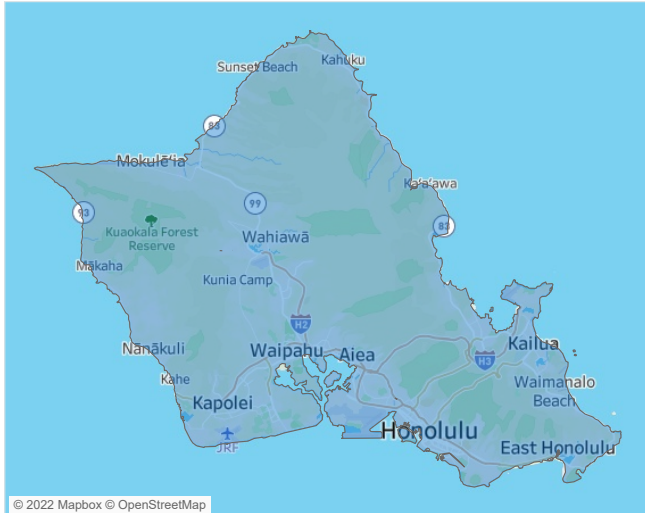


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Honolulu
August 2022



Honolulu is the **111th** largest multifamily market with **22,501** completed units and **7,214** units in development, **1,459** of which have already broken ground.

New lease asking **rents** are at **\$2,368**, down **-1%** ▼ from the previous year placing Honolulu at **120th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **206** ▲ net units absorbed over the past twelve months. This is down **-708** ▼ units from the previous year's gain of **914** ▲ absorbed units.

Employment in Honolulu has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **6.4%** ▲ YoY to **\$36.00** according to the *Bureau of Labor Statistics*.

