

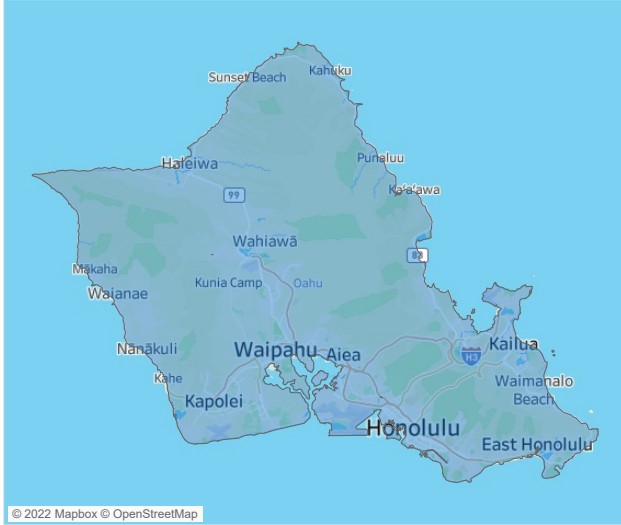


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Honolulu is the **111th** largest multifamily market with **22,689** completed units and **6,003** units in development, **1,058** of which have already broken ground.

New lease asking **rents** are at **\$2,343**, down **-1.8%** ▼ from the previous year placing Honolulu at **120th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **364** ▲ net units absorbed over the past twelve months. This is down **-854** ▼ units from the previous year's gain of **1,218** ▲ absorbed units.

Employment in Honolulu has grown by **4.4%** ▲ over the past 12 months, while hourly wages have risen by **4.4%** ▲ YoY to **\$35.84** according to the *Bureau of Labor Statistics*.

