

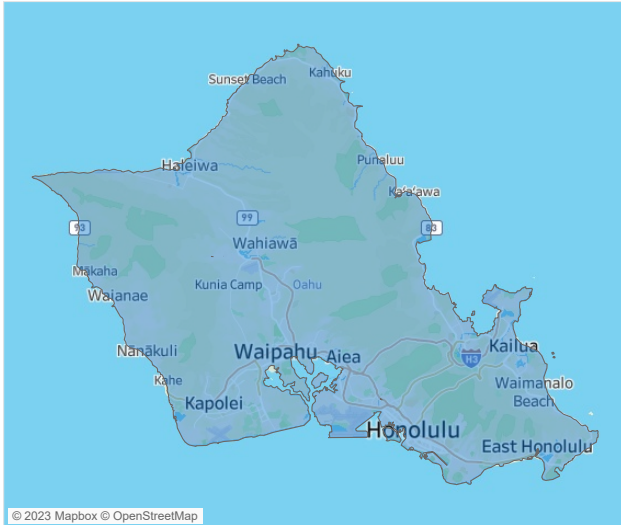


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

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Honolulu is the **110th** largest multifamily market with **22,471** completed units and **6,407** units in development, **1,058** of which have already broken ground.

New lease asking **rents** are at **\$2,403**, up **0.6%** ▲ from the previous year placing Honolulu at **122nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-2,518** ▼ net units absorbed over the past twelve months. This is down **-3,209** ▼ units from the previous year's gain of **691** ▲ absorbed units.

Employment in Honolulu has grown by **4.0%** ▲ over the past 12 months, while hourly wages have risen by **5.2%** ▲ YoY to **\$36.86** according to the *Bureau of Labor Statistics*.

