

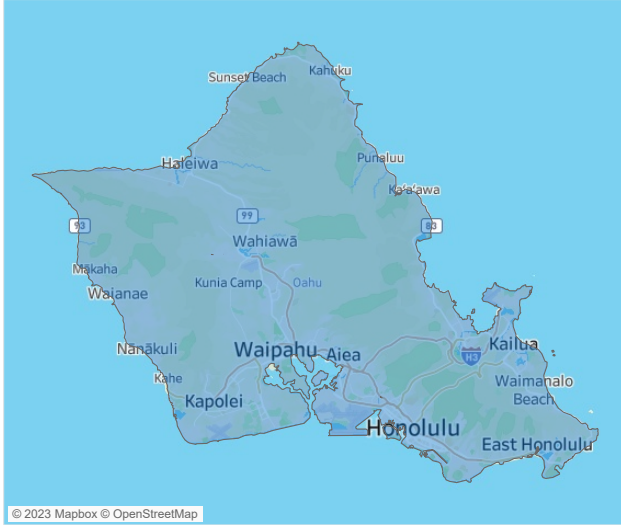


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Honolulu is the **108th** largest multifamily market with **22,674** completed units and **6,400** units in development, **1,058** of which have already broken ground.

New lease asking rents are at **\$2,452**, down **-2.3%** ▼ from the previous year placing Honolulu at **118th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **735** ▲ net units absorbed over the past twelve months. This is up **408** ▲ units from the previous year's gain of **327** ▲ absorbed units.

Employment in Honolulu has grown by **3.0%** ▲ over the past 12 months, while hourly wages have risen by **4.5%** ▲ YoY to **\$36.93** according to the *Bureau of Labor Statistics*.

