

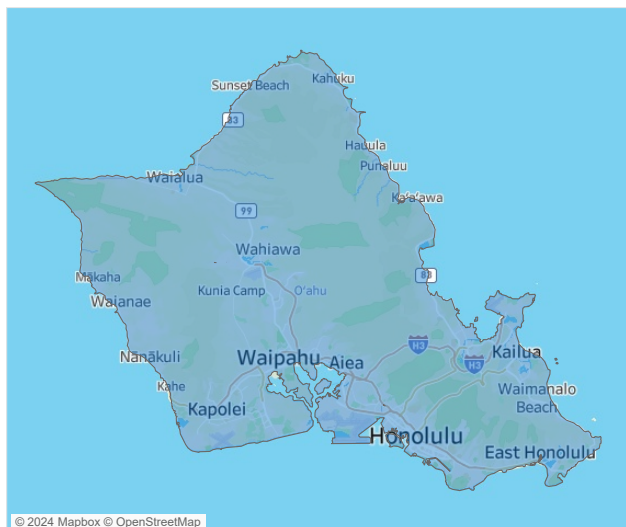


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Honolulu
November 2023



Honolulu is the **109th** largest multifamily market with **23,292** completed units and **7,132** units in development, **596** of which have already broken ground.

New lease asking **rents** are at **\$2,495**, up **3.4%** ▲ from the previous year placing Honolulu at **31st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **760** ▲ net units absorbed over the past twelve months. This is up **313** ▲ units from the previous year's gain of **447** ▲ absorbed units.

Employment in Honolulu has grown by **0.9%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$37.95** according to the *Bureau of Labor Statistics*.

