

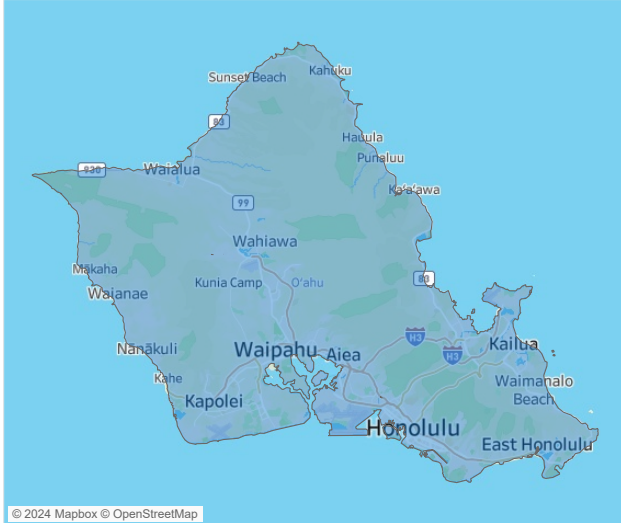


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Honolulu  
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Honolulu is the **109th** largest multifamily market with **23,292** completed units and **8,573** units in development, **1,140** of which have already broken ground.

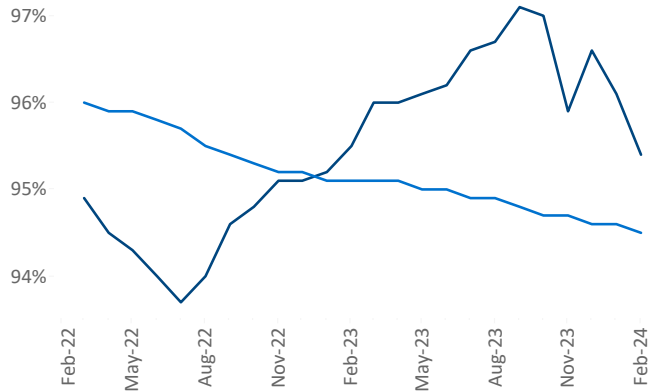
New lease asking **rents** are at **\$2,530**, up **2.6%** ▲ from the previous year placing Honolulu at **45th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **834** ▲ net units absorbed over the past twelve months. This is up **501** ▲ units from the previous year's gain of **333** ▲ absorbed units.

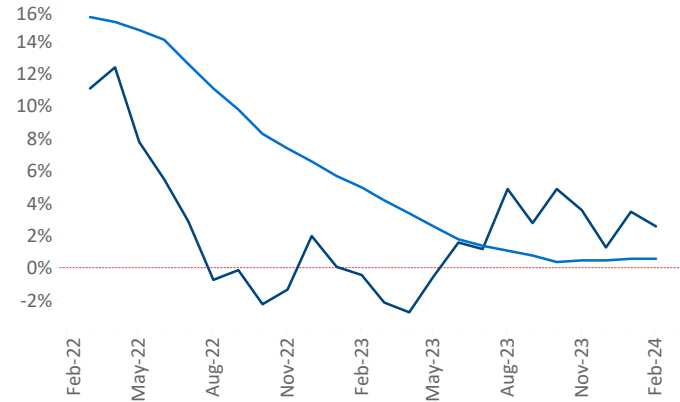
**Employment** in Honolulu has grown by **0.9%** ▲ over the past 12 months, while hourly wages have risen by **4.9%** ▲ YoY to **\$39.04** according to the *Bureau of Labor Statistics*.

■ Honolulu ■ National

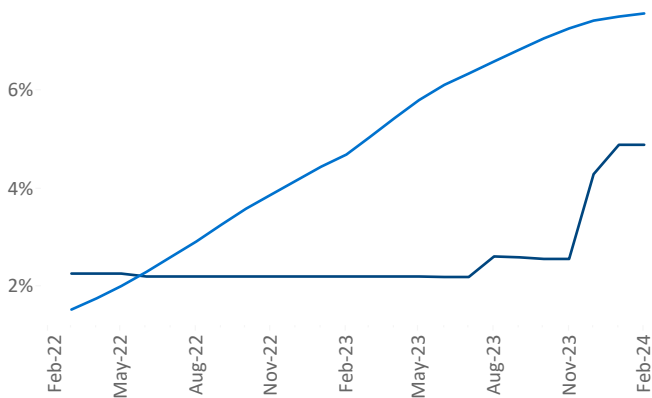
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

