

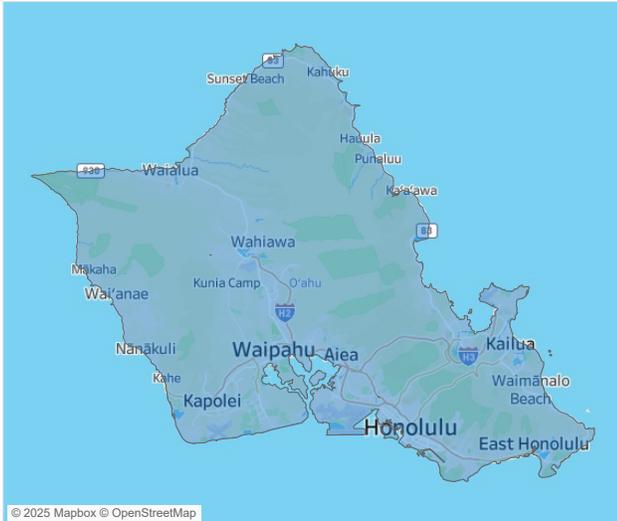


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Honolulu is the **109th** largest multifamily market with **23,292** completed units and **10,629** units in development, **1,531** of which have already broken ground.

Advertised rents are at **\$2,627**, up **4.1%** ▲ from the previous year placing Honolulu at **17th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **277** ▲ units absorbed over the past twelve months. Absorption decreased by **-684** ▼ units from the previous year's absorption gain of **961** ▲ units.

Employment in Honolulu has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **0.5%** ▲ YoY to **\$39.09** according to the *Bureau of Labor Statistics*.

