

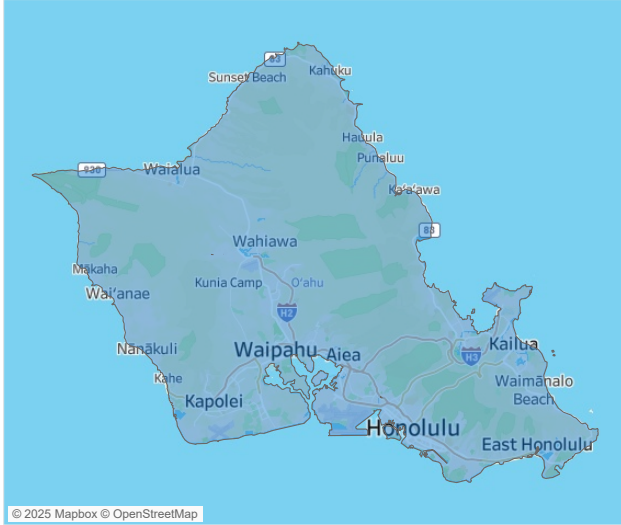


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Honolulu is the **110th** largest multifamily market with **23,162** completed units and **11,606** units in development, **1,783** of which have already broken ground.

Advertised **rents** are at **\$2,743**, up **0.5%** ▲ from the previous year placing Honolulu at **79th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-84** ▼ units absorbed over the past twelve months. Absorption decreased by **-687** ▼ units from the previous year's absorption gain of **603** ▲ units.

Employment in Honolulu has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **1.8%** ▲ YoY to **\$38.65** according to the *Bureau of Labor Statistics*.

