

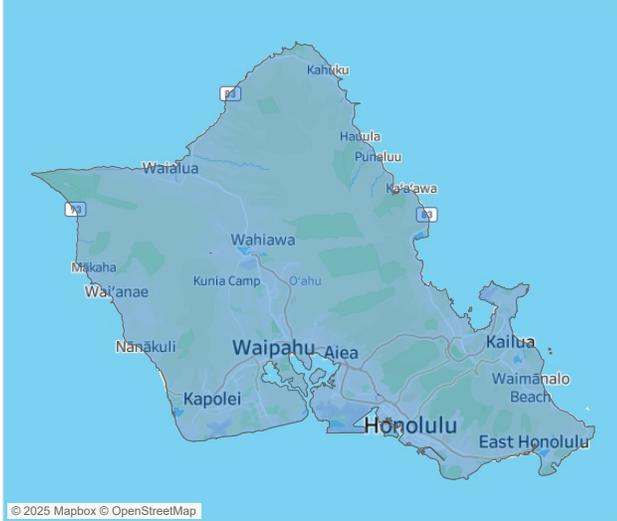


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Honolulu
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Honolulu is the **110th** largest multifamily market with **23,459** completed units and **11,878** units in development, **1,986** of which have already broken ground.

Advertised **rents** are at **\$2,620**, up **1.8% ▲** from the previous year placing Honolulu at **47th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **76 ▲** units absorbed over the past twelve months. Absorption decreased by **-258 ▼** units from the previous year's absorption gain of **334 ▲** units.

Employment in Honolulu has grown by **1.5% ▲** over the past 12 months, while hourly wages have risen by **1.3% ▲** YoY to **\$38.94** according to the *Bureau of Labor Statistics*.

