

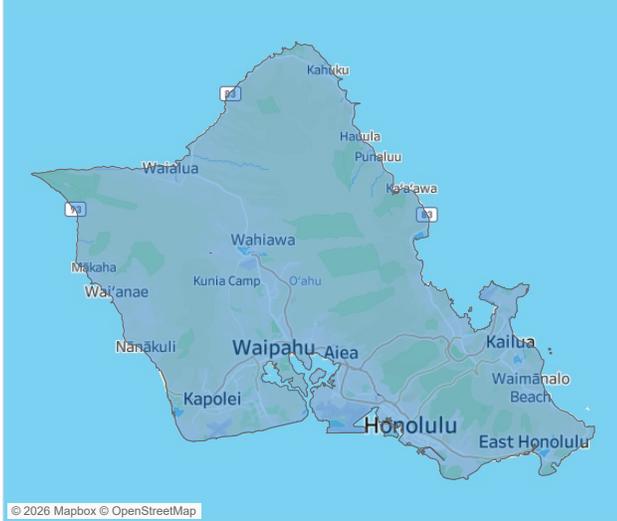


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Honolulu
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Honolulu is the **110th** largest multifamily market with **23,938** completed units and **11,773** units in development, **1,708** of which have already broken ground.

Advertised **rents** are at **\$2,686**, up **4.7%** ▲ from the previous year placing Honolulu at **2nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **657** ▲ units absorbed over the past twelve months. Absorption increased by **585** ▲ units from the previous year's absorption gain of **72** ▲ units.

Employment in Honolulu has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **3.3%** ▲ YoY to **\$39.58** according to the *Bureau of Labor Statistics*.

