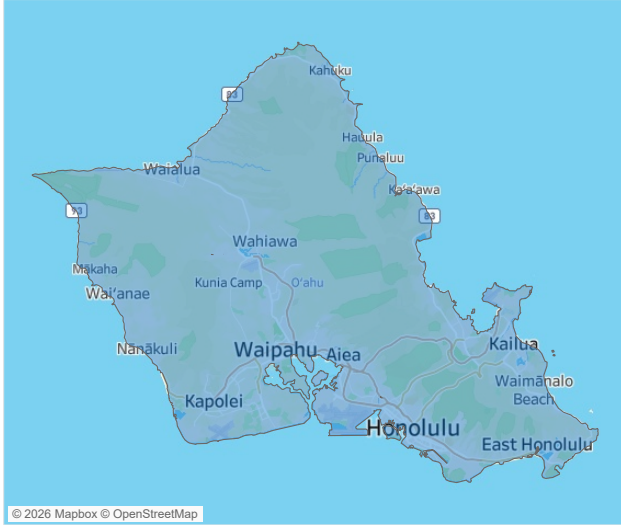


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Honolulu
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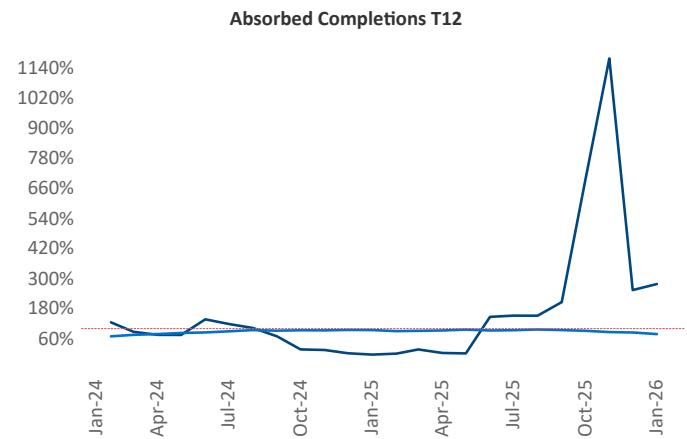
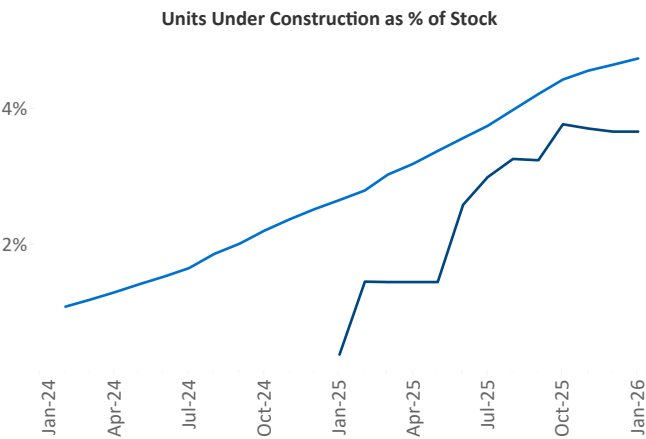
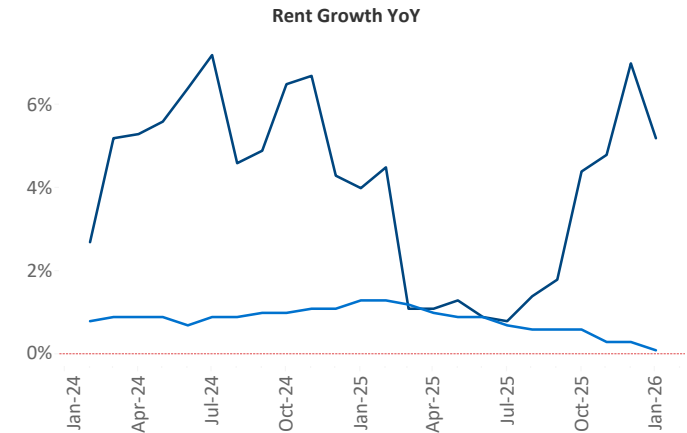
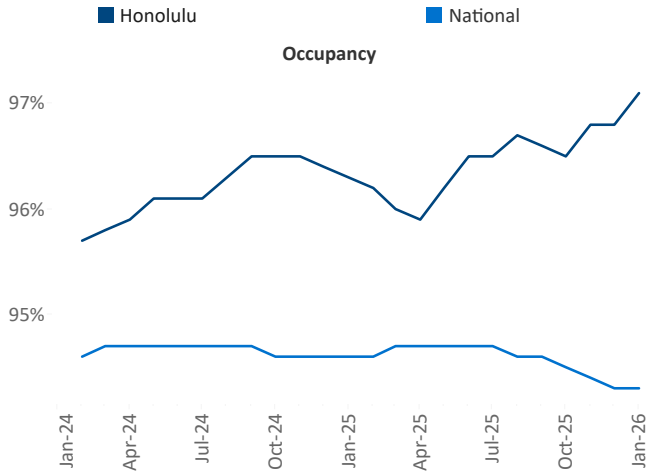


Honolulu is the **109th** largest multifamily market with **24,705** completed units and **10,977** units in development, **906** of which have already broken ground.

Advertised **rents** are at **\$2,678**, up **5.2%** ▲ from the previous year placing Honolulu at **1st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,558** ▲ units absorbed over the past twelve months. Absorption increased by **1,574** ▲ units from the previous year's absorption loss of **-16** ▼ units.

Employment in Honolulu has shrunk by **-0.2%** ▼ over the past 12 months, while hourly wages have risen by **4.2%** ▲ YoY to **\$40.93** according to the *Bureau of Labor Statistics*.



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