

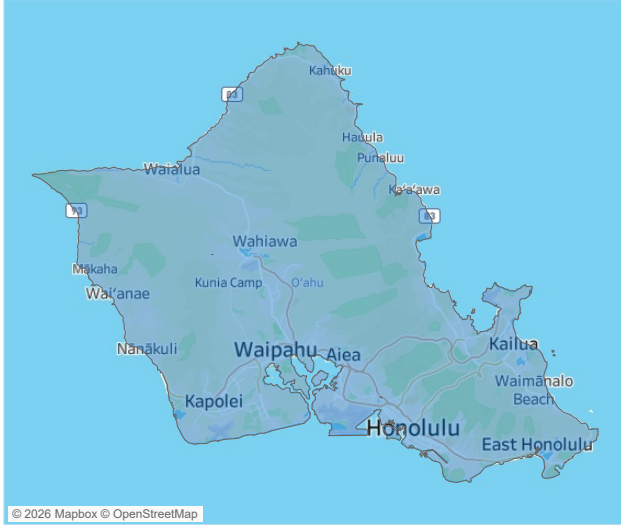


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Honolulu is the **110th** largest multifamily market with **24,705** completed units and **12,547** units in development, **906** of which have already broken ground.

Advertised **rents** are at **\$2,770**, up **9.7%** ▲ from the previous year placing Honolulu at **1st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,415** ▲ units absorbed over the past twelve months. Absorption increased by **1,332** ▲ units from the previous year's absorption gain of **83** ▲ units.

Employment in Honolulu has shrunk by **-0.1%** ▼ over the past 12 months, while hourly wages have risen by **7.9%** ▲ YoY to **\$42.15** according to the *Bureau of Labor Statistics*.

