



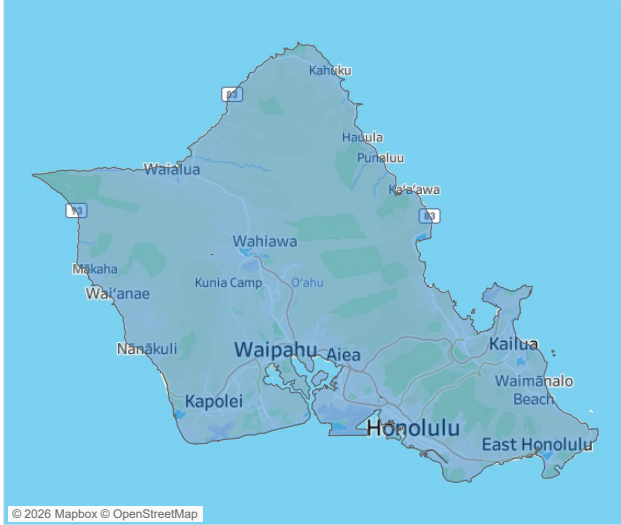
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Honolulu

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Honolulu is the **110th** largest multifamily market with **24,705** completed units and **12,547** units in development, **1,206** of which have already broken ground.

Advertised **rents** are at **\$2,743**, up **6.8%** ▲ from the previous year placing Honolulu at **1st** overall in year-over-year rent growth.

Multifamily housing **demand** was positive with **1,337** ▲ units absorbed over the last twelve months. Absorption increased by **1,322** ▲ units from the previous year's absorption gain of **15** ▲ units.

Employment in Honolulu grew **0.4%** ▲ over the last twelve months, while hourly wages grew **5.7%** ▲ YoY to **\$41.28**, according to the *Bureau of Labor Statistics*.

