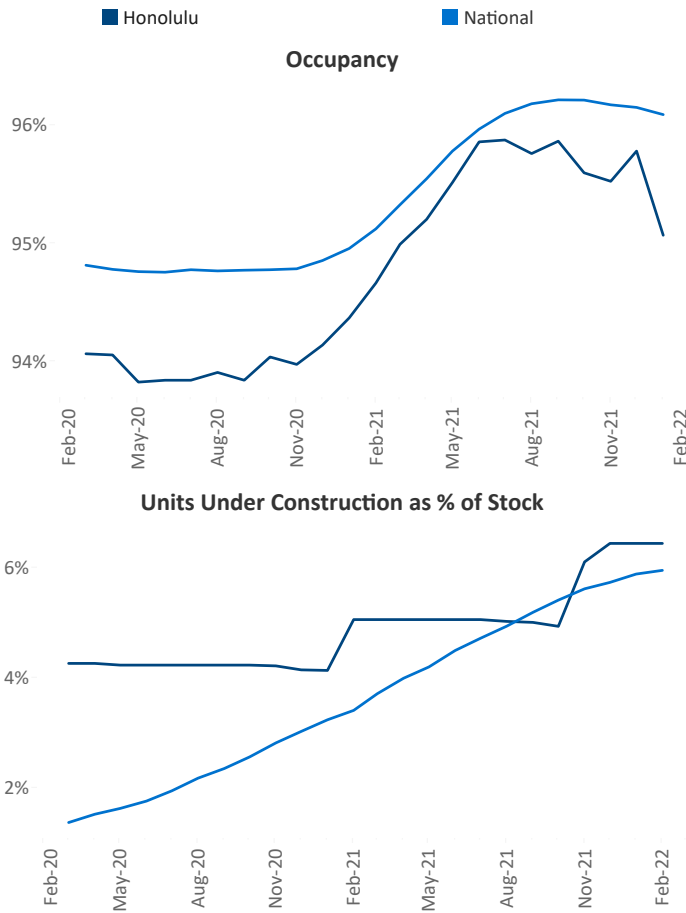


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Honolulu

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February 2022

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Honolulu is the **111th** largest multifamily market with **22,300** completed units and **7,376** units in development, **1,438** of which have already broken ground.

New lease asking **rents** are at **\$2,411**, up **13%▲** from the previous year placing Honolulu at **57th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **695▲** net units absorbed over the past 12 months. This is up **206▲** units from the previous year's gain of **489▲** absorbed units.

Employment in Honolulu has grown by **6.2%▲** over the past 12 months, while hourly wages have risen by **3.2%▲** YoY to **\$35.07** according to the *Bureau of Labor Statistics*.

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