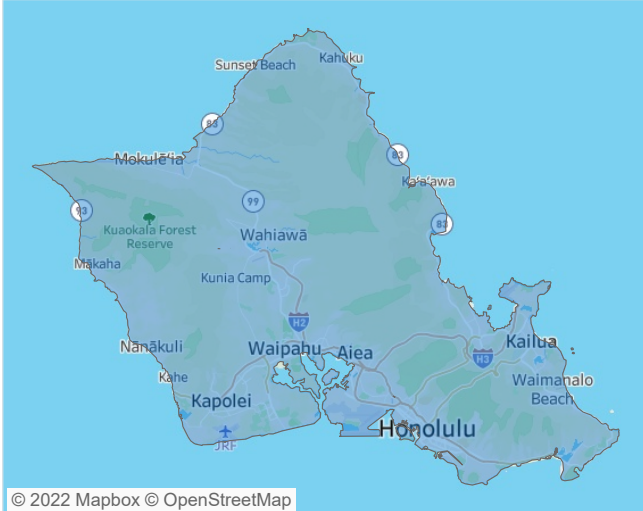


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Honolulu
March 2022

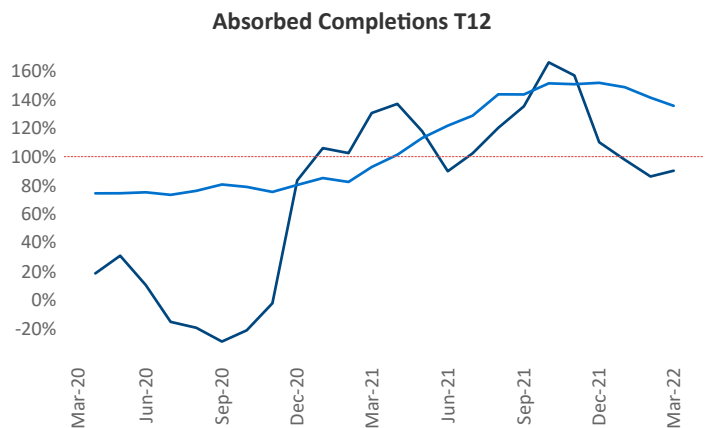
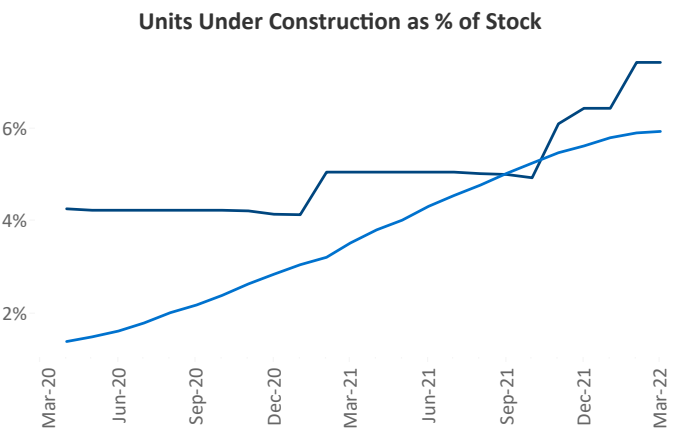
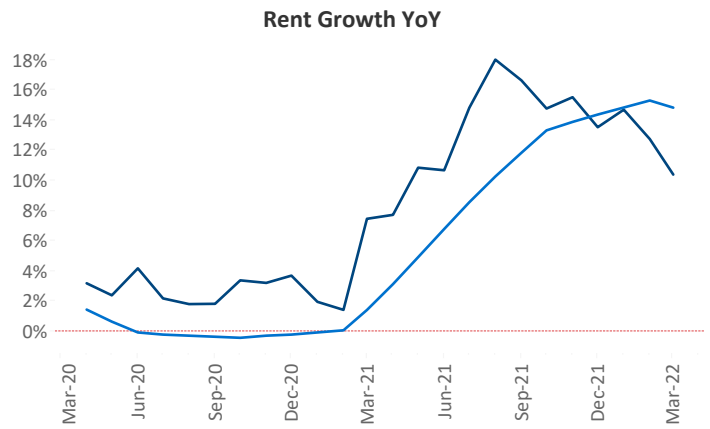
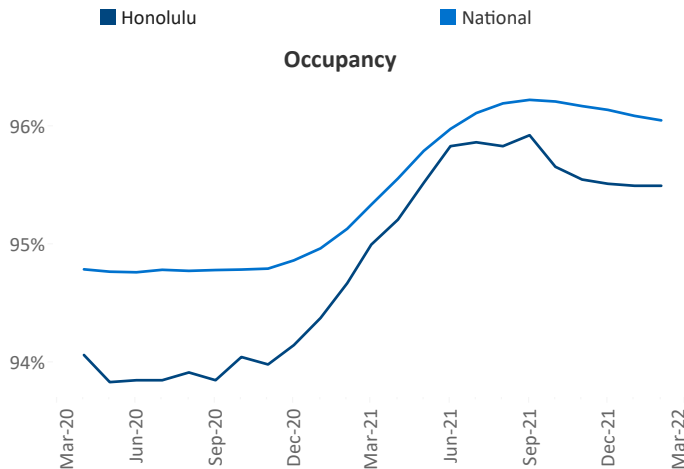


Honolulu is the **111th** largest multifamily market with **22,300** completed units and **7,652** units in development, **1,660** of which have already broken ground.

New lease asking **rents** are at **\$2,433**, up **10.4%** ▲ from the previous year placing Honolulu at **86th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **786** ▲ net units absorbed over the past twelve months. This is up **164** ▲ units from the previous year's gain of **622** ▲ absorbed units.

Employment in Honolulu has grown by **5.5%** ▲ over the past 12 months, while hourly wages have risen by **0.6%** ▲ YoY to **\$34.75** according to the *Bureau of Labor Statistics*.



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