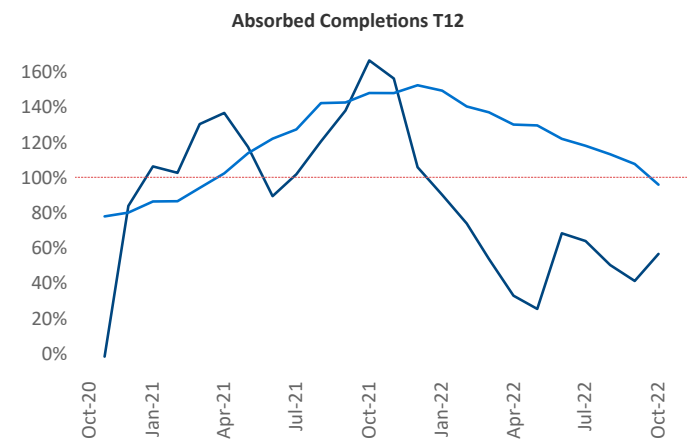
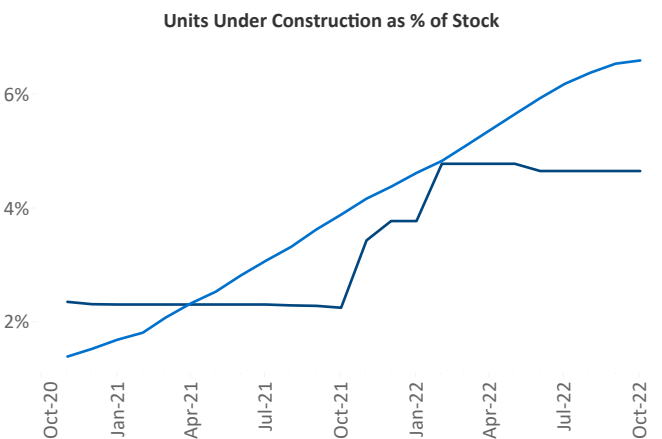
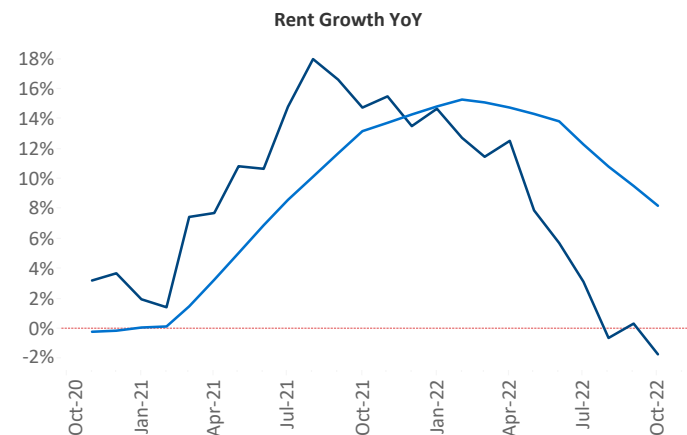
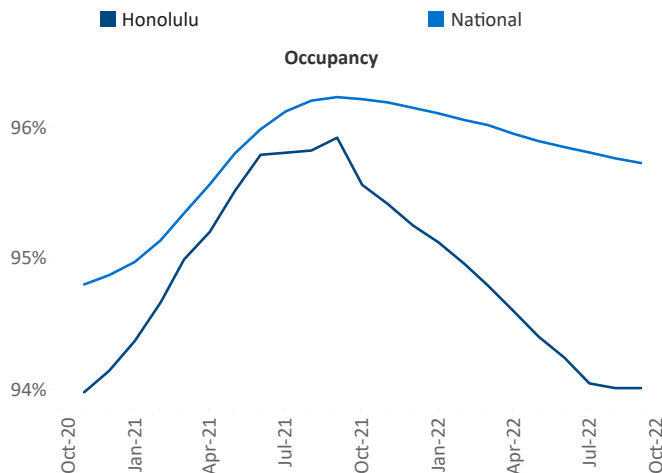


**Honolulu** is the **111th** largest multifamily market with **22,689** completed units and **6,003** units in development, **1,058** of which have already broken ground.

New lease asking **rents** are at **\$2,345**, down **-1.7%** ▼ from the previous year placing Honolulu at **120th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **588** ▲ net units absorbed over the past twelve months. This is down **-680** ▼ units from the previous year's gain of **1,268** ▲ absorbed units.

**Employment** in Honolulu has grown by **4.2%** ▲ over the past 12 months, while hourly wages have risen by **8.0%** ▲ YoY to **\$36.52** according to the *Bureau of Labor Statistics*.



## **DISCLAIMER**

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