

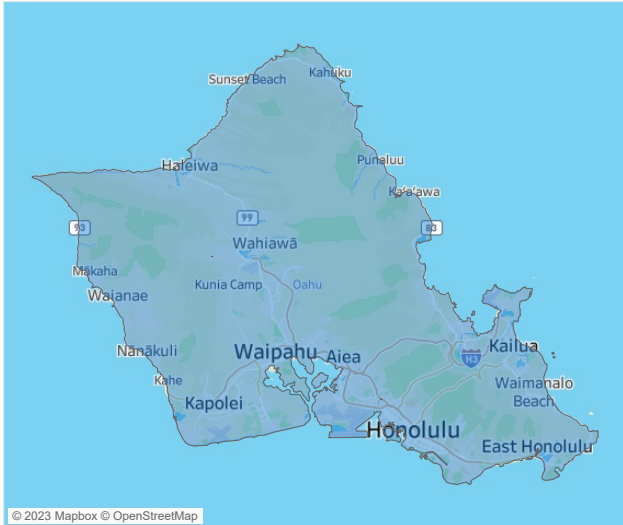


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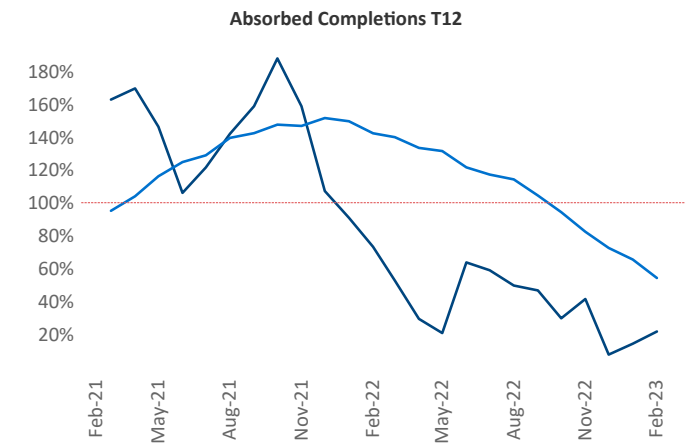
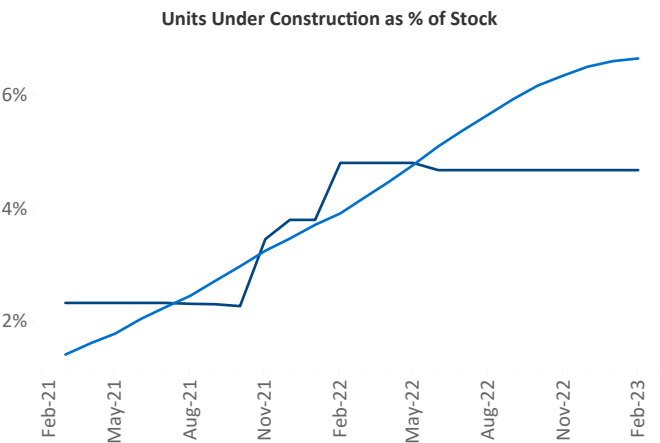
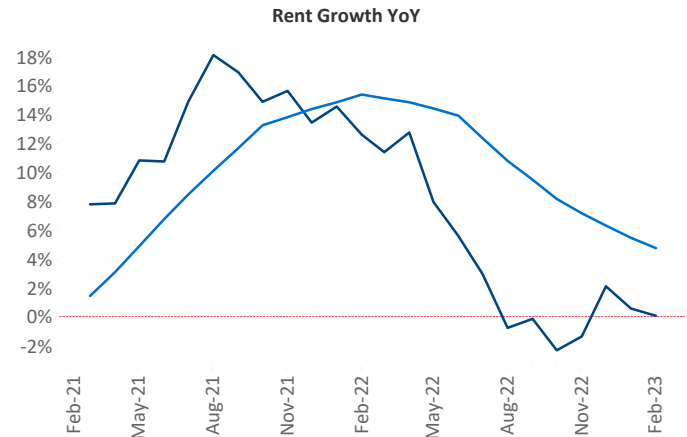
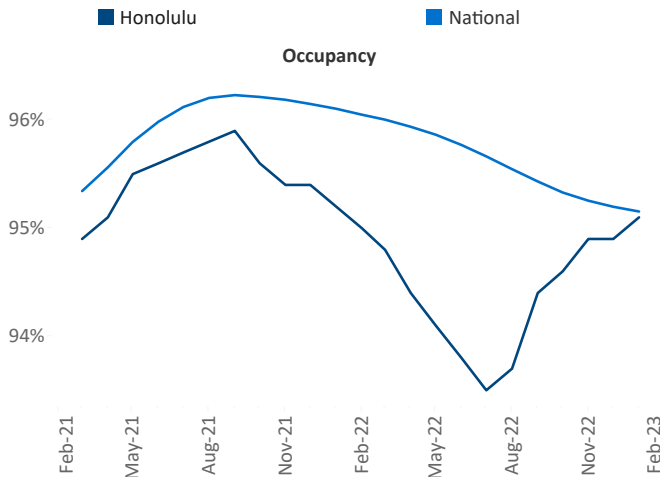


Honolulu is the **110th** largest multifamily market with **22,618** completed units and **6,275** units in development, **1,058** of which have already broken ground.

New lease asking **rents** are at **\$2,407**, up **0.1%** ▲ from the previous year placing Honolulu at **122nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **250** ▲ net units absorbed over the past twelve months. This is down **-332** ▼ units from the previous year's gain of **582** ▲ absorbed units.

Employment in Honolulu has grown by **3.9%** ▲ over the past 12 months, while hourly wages have risen by **4.9%** ▲ YoY to **\$36.59** according to the *Bureau of Labor Statistics*.



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