

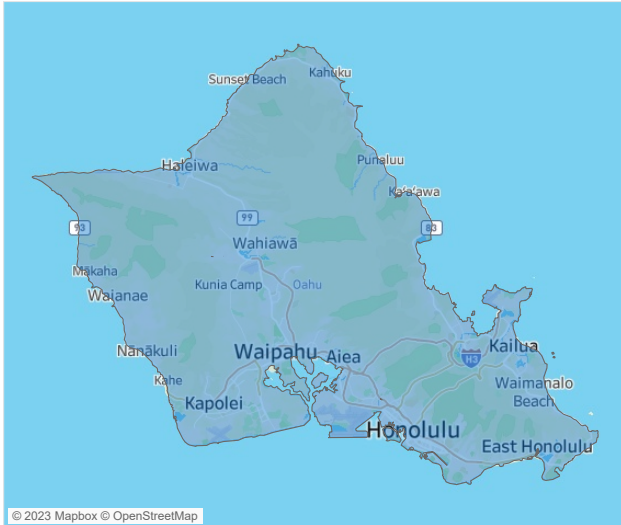


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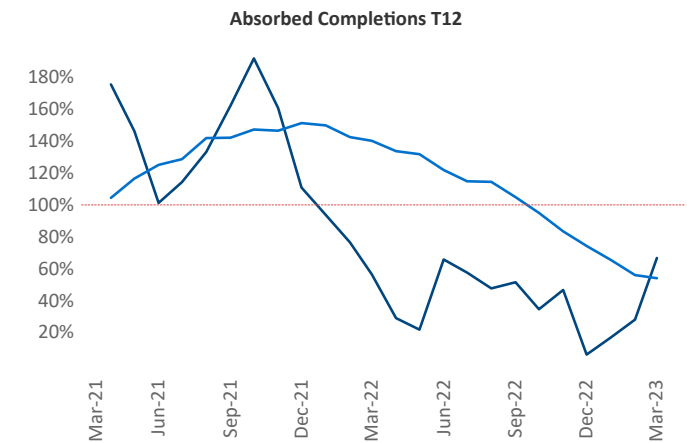
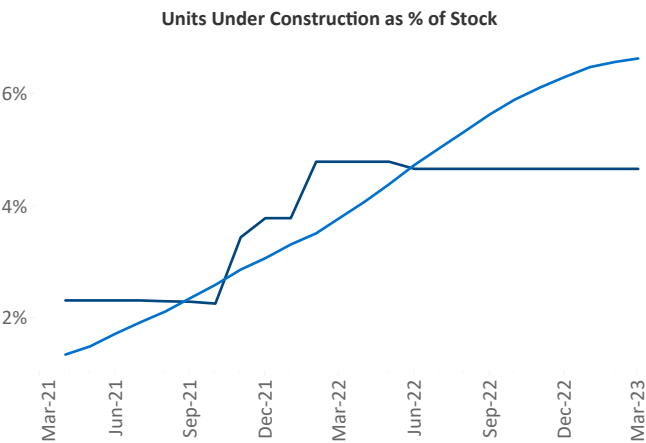
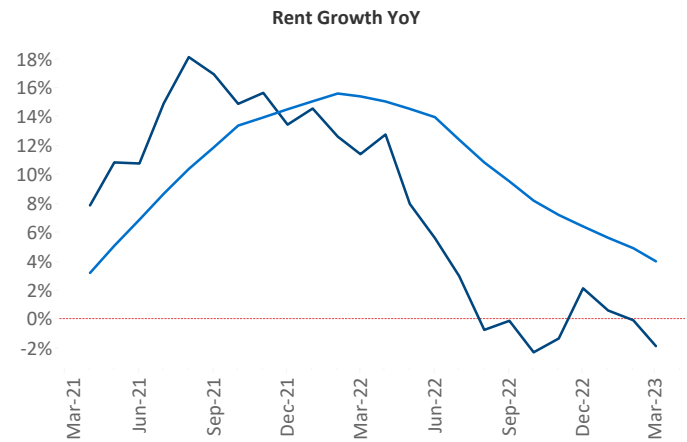
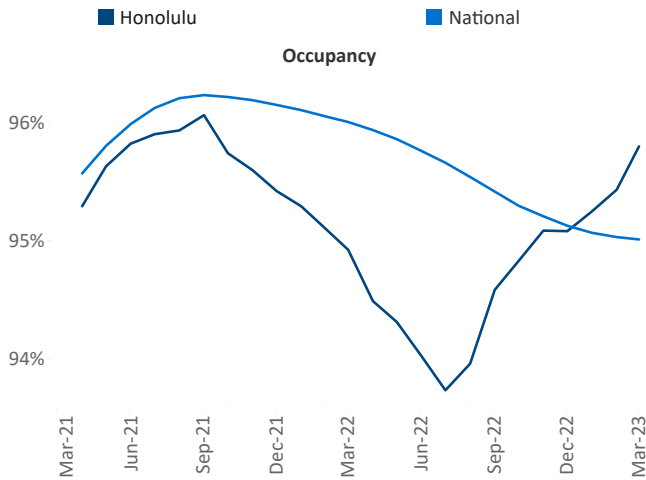


Honolulu is the **108th** largest multifamily market with **22,674** completed units and **6,400** units in development, **1,058** of which have already broken ground.

New lease asking **rents** are at **\$2,410**, down **-1.8%** ▼ from the previous year placing Honolulu at **119th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **761** ▲ net units absorbed over the past twelve months. This is up **269** ▲ units from the previous year's gain of **492** ▲ absorbed units.

Employment in Honolulu has grown by **3.7%** ▲ over the past 12 months, while hourly wages have risen by **5.2%** ▲ YoY to **\$36.69** according to the *Bureau of Labor Statistics*.



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