

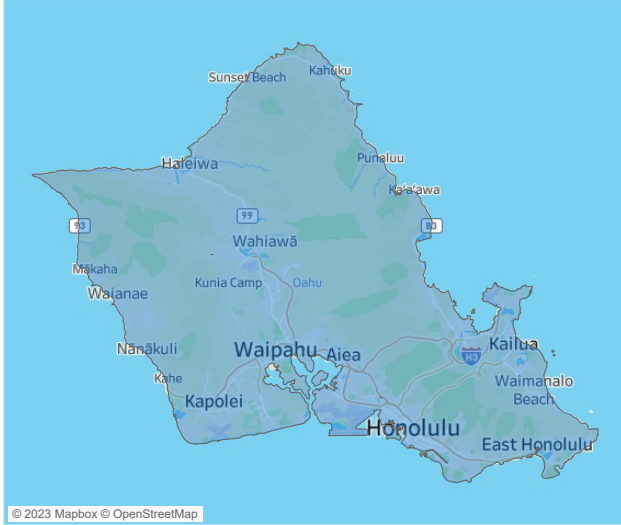


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Honolulu
May 2023



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 **\$2,437**, down **-0.8%** ▼ from the previous year placing Honolulu at **114th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **422** ▲ net units absorbed over the past twelve months. This is up **192** ▲ units from the previous year's gain of **230** ▲ absorbed units.

Employment in Honolulu has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **4.8%** ▲ YoY to **\$37.53** according to the *Bureau of Labor Statistics*.

