

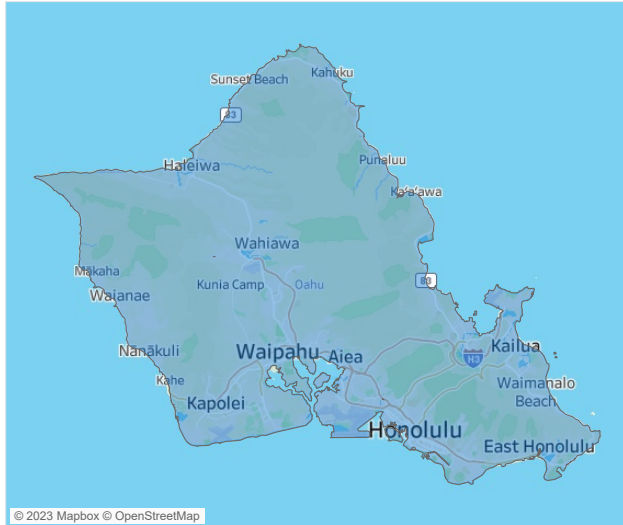


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Honolulu
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Honolulu is the **109th** largest multifamily market with **22,674** completed units and **5,531** units in development, **1,058** of which have already broken ground.

New lease asking **rents** are at **\$2,541**, up **2.0%** ▲ from the previous year placing Honolulu at **76th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **54** ▲ net units absorbed over the past twelve months. This is down **-631** ▼ units from the previous year's gain of **685** ▲ absorbed units.

Employment in Honolulu has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **3.8%** ▲ YoY to **\$36.81** according to the *Bureau of Labor Statistics*.

