

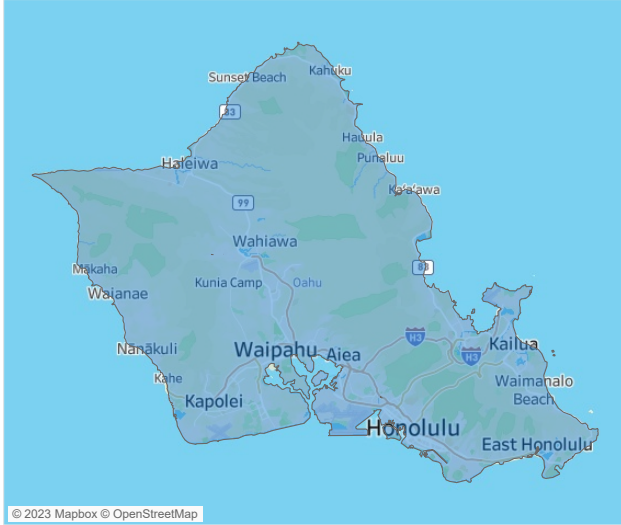


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Honolulu
July 2023



Honolulu is the **109th** largest multifamily market with **22,839** completed units and **6,125** units in development, **953** of which have already broken ground.

New lease asking **rents** are at **\$2,540**, up **1.6%** ▲ from the previous year placing Honolulu at **75th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **151** ▲ net units absorbed over the past twelve months. This is down **-448** ▼ units from the previous year's gain of **599** ▲ absorbed units.

Employment in Honolulu has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **4.0%** ▲ YoY to **\$37.51** according to the *Bureau of Labor Statistics*.

