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Yardi Matrix

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Honolulu
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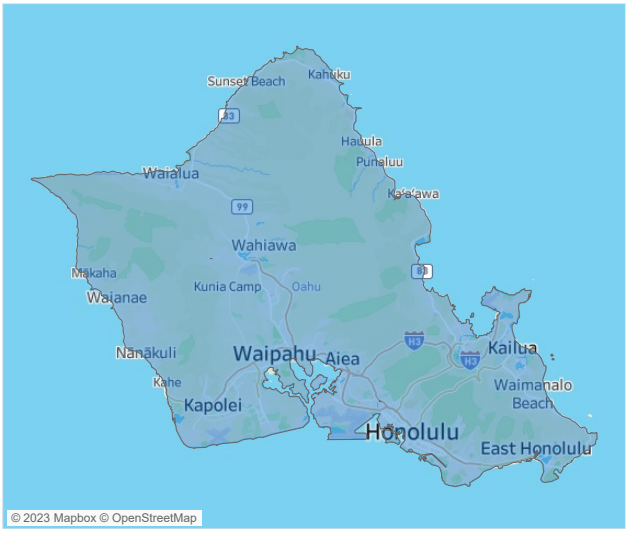
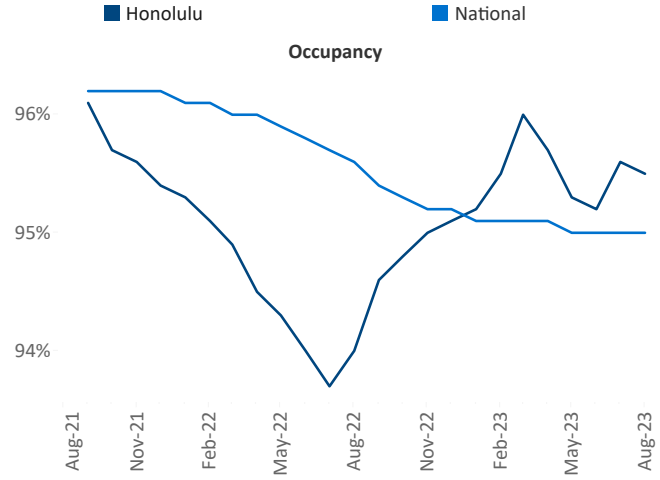
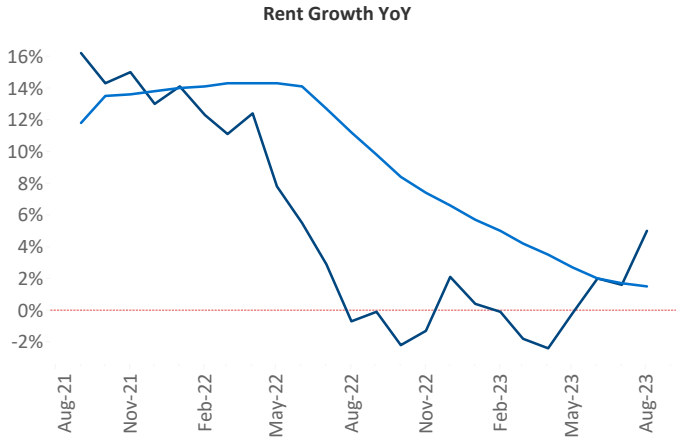
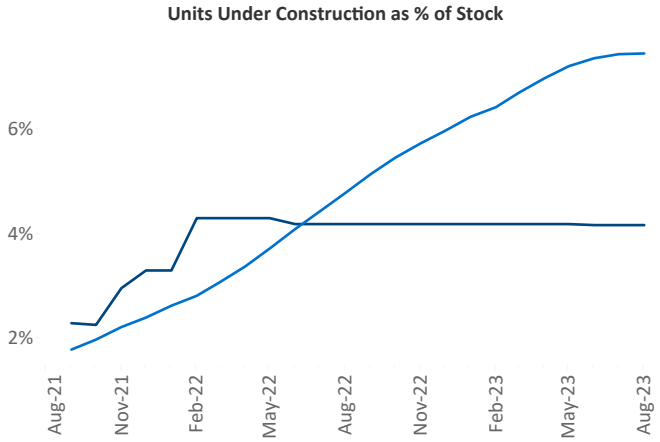
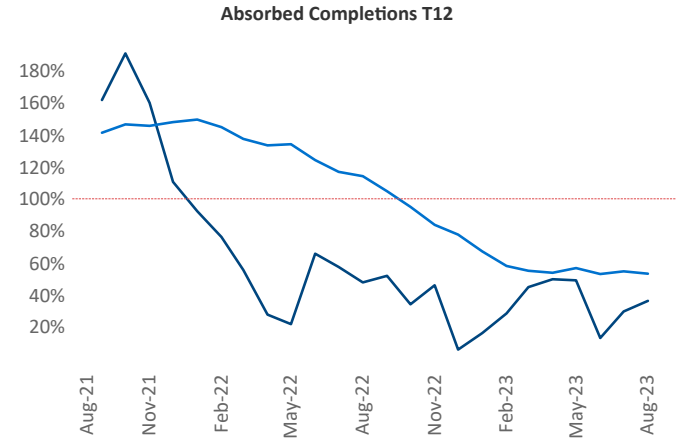


Honolulu is the **109th** largest multifamily market with **22,839** completed units and **6,125** units in development, **953** of which have already broken ground.

New lease asking **rents** are at **$2,564**, up **5.0%** ▲ from the previous year placing Honolulu at **22nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **366** ▲ net units absorbed over the past twelve months. This is down **-133** ▼ units from the previous year's gain of **499** ▲ absorbed units.

Employment in Honolulu has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **$37.01** according to the *Bureau of Labor Statistics.*