

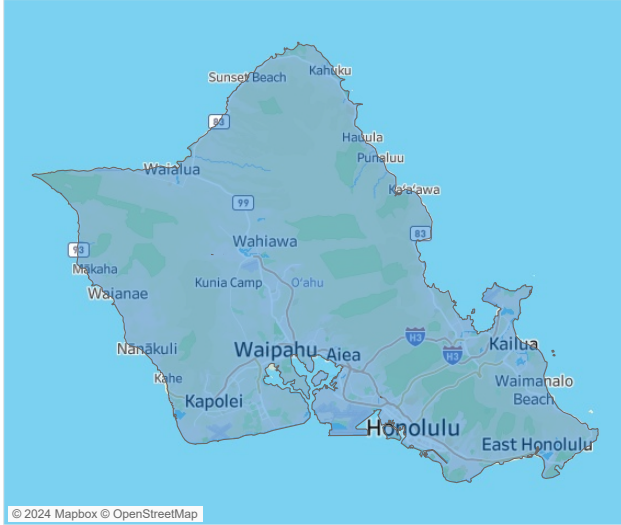


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

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Honolulu is the **109th** largest multifamily market with **23,292** completed units and **8,968** units in development, **1,443** of which have already broken ground.

New lease asking rents are at **\$2,649**, up **5.4%** ▲ from the previous year placing Honolulu at **7th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **994** ▲ net units absorbed over the past twelve months. This is up **347** ▲ units from the previous year's gain of **647** ▲ absorbed units.

Employment in Honolulu has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **1.2%** ▲ YoY to **\$37.91** according to the *Bureau of Labor Statistics*.

