

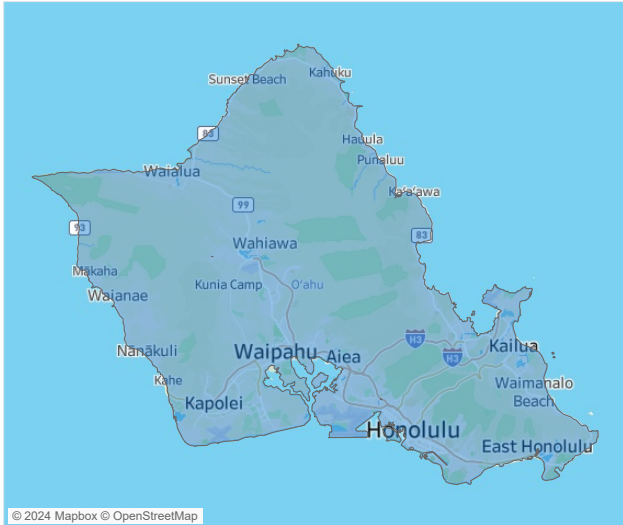


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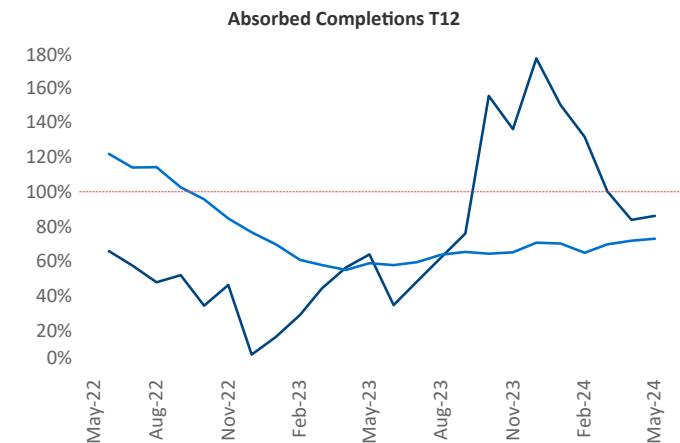
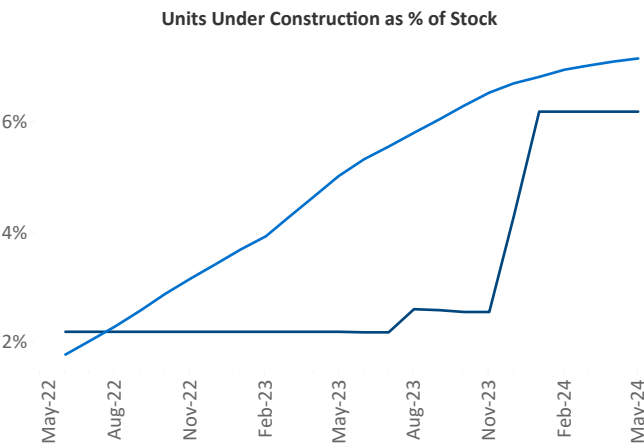
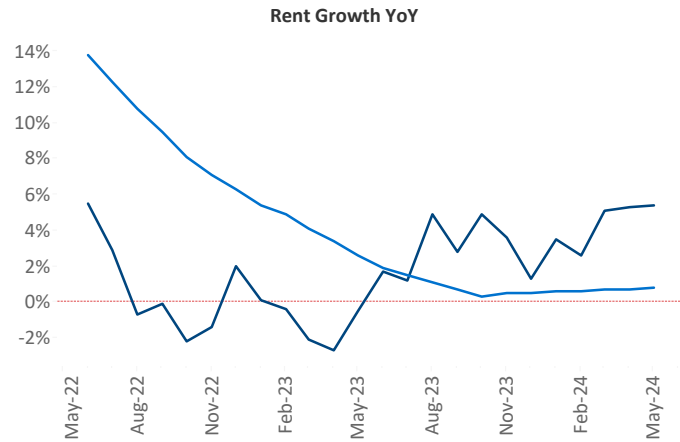
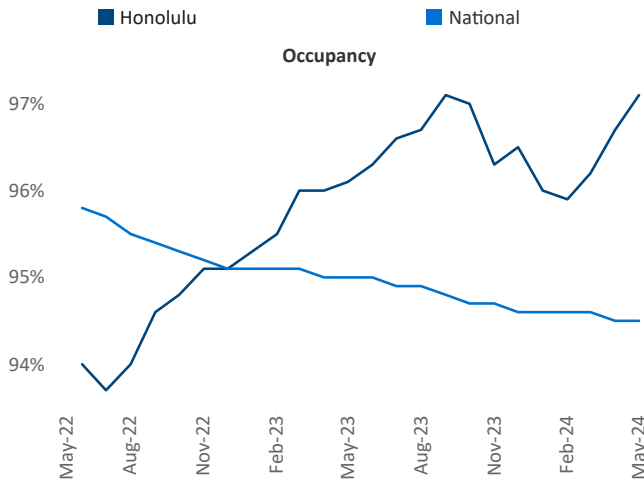


Honolulu is the **109th** largest multifamily market with **23,292** completed units and **7,965** units in development, **1,443** of which have already broken ground.

Advertised **rents** are at **\$2,644**, up **5.4%** ▲ from the previous year placing Honolulu at **8th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,002** ▲ net units absorbed over the past twelve months. This is up **269** ▲ units from the previous year's gain of **733** ▲ absorbed units.

Employment in Honolulu has grown by **1.3%** ▲ over the past 12 months, while hourly wages have risen by **1.7%** ▲ YoY to **\$37.96** according to the *Bureau of Labor Statistics*.



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