

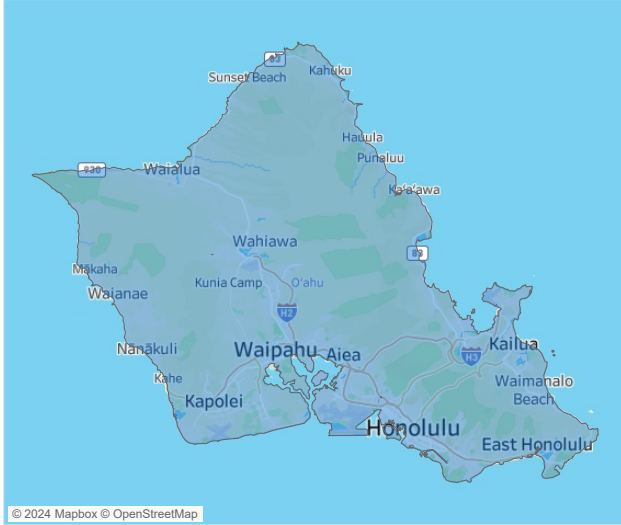


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Honolulu
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Honolulu is the **109th** largest multifamily market with **23,292** completed units and **8,097** units in development, **1,443** of which have already broken ground.

Advertised **rents** are at **\$2,709**, up **7.2%** ▲ from the previous year placing Honolulu at **3rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **554** ▲ net units absorbed over the past twelve months. This is down **-1** ▼ unit from the previous year's gain of **555** ▲ absorbed units.

Employment in Honolulu has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **0.4%** ▲ YoY to **\$37.80** according to the *Bureau of Labor Statistics*.

