

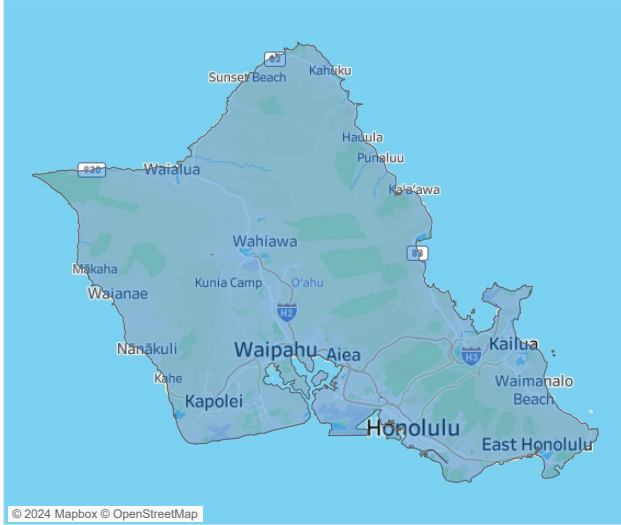


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Honolulu  
August 2024



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 **\$2,660**, up **4.1%** ▲ from the previous year placing Honolulu at **16th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **477** ▲ units absorbed over the past twelve months. Absorption decreased by **-147** ▼ units from the previous year's absorption gain of **624** ▲ units.

Employment in Honolulu has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **1.7%** ▲ YoY to **\$38.08** according to the *Bureau of Labor Statistics*.

