

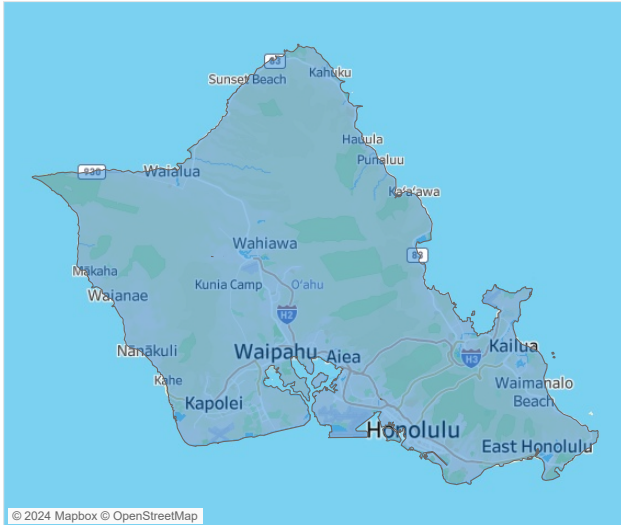


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Honolulu
September 2024



Honolulu is the **109th** largest multifamily market with **23,292** completed units and **8,139** units in development, **1,443** of which have already broken ground.

Advertised **rents** are at **\$2,662**, up **4.9%** ▲ from the previous year placing Honolulu at **8th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **170** ▲ units absorbed over the past twelve months. Absorption decreased by **-532** ▼ units from the previous year's absorption gain of **702** ▲ units.

Employment in Honolulu has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **1.8%** ▲ YoY to **\$38.21** according to the *Bureau of Labor Statistics*.

