

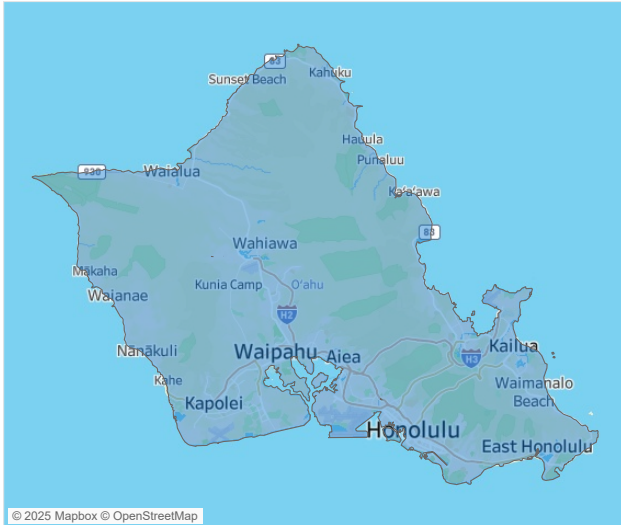


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Honolulu
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Honolulu is the **109th** largest multifamily market with **23,292** completed units and **9,913** units in development, **1,441** of which have already broken ground.

Advertised **rents** are at **\$2,595**, up **3.8%** ▲ from the previous year placing Honolulu at **24th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **112 ▲** units absorbed over the past twelve months. Absorption decreased by **-1,179 ▼** units from the previous year's absorption gain of **1,291 ▲** units.

Employment in Honolulu has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **1.4%** ▲ YoY to **\$38.57** according to the *Bureau of Labor Statistics*.

