

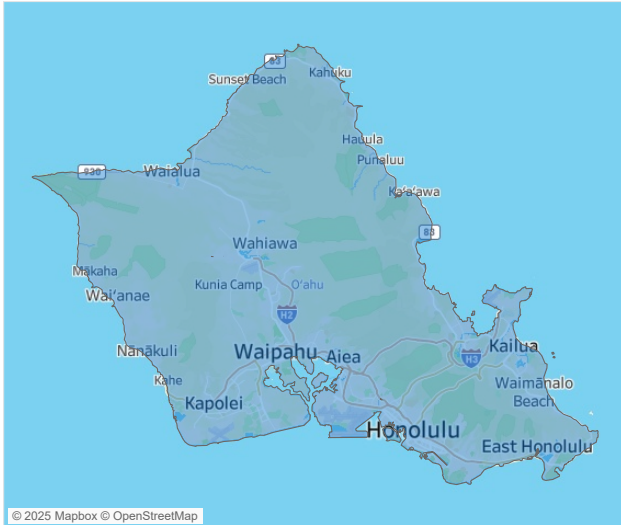


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Honolulu
January 2025



Honolulu is the **109th** largest multifamily market with **23,292** completed units and **10,629** units in development, **1,531** of which have already broken ground.

Advertised **rents** are at **\$2,637**, up **3.8%** ▲ from the previous year placing Honolulu at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **186▲** units absorbed over the past twelve months. Absorption decreased by **-919▼** units from the previous year's absorption gain of **1,105▲** units.

Employment in Honolulu has grown by **1.7% ▲** over the past 12 months, while hourly wages have risen by **0.9% ▲** YoY to **\$39.30** according to the *Bureau of Labor Statistics*.

