



December 2021 Hawaii Vacation Rental Performance Report

Vacation rentals across Hawaii reported substantial increases in demand, occupancy and average daily rate (ADR) in December 2021 compared to December 2020, however vacation rental supply declined. In comparison to December 2019, ADR was higher in December 2021, but vacation rental supply, demand and occupancy were down.

The Hawaii Tourism Authority (HTA) issued today the Hawaii Vacation Rental Performance Report for the month of December utilizing data compiled by Transparent Intelligence, Inc.

In December 2021, the total monthly supply of statewide vacation rentals was 497,300 unit nights (-19.9% vs. 2020, -42.0% vs. 2019) and monthly demand was 332,900 unit nights (+32.4% vs. 2020, -48.4% vs. 2019) (Figures 1 and 2). That resulted in an average monthly unit occupancy of 66.9 percent (+26.5 percentage points vs. 2020, -8.4 percentage points vs. 2019) for December. Occupancy for Hawaii's hotels was 72.7 percent in December 2021.

The ADR for vacation rental units statewide in December was \$280 (+11.5% vs. 2020, +19.7% vs. 2019). By comparison the ADR for hotels was \$419 in December 2021. It is important to note that unlike hotels, units in vacation rentals are not necessarily available year-round or each day of the month and often accommodate a larger number of guests than traditional hotel rooms.

In December, legal short-term rentals were allowed to operate in Maui County and on O'ahu, Hawaii Island and Kaua'i as long as they were not being used as a quarantine location.

In December 2021, domestic passengers could bypass the State's mandatory 10-day self-quarantine if they were fully vaccinated in the United States or with a valid negative COVID-19 NAAT test result from a Trusted Testing Partner prior to their departure through the Safe Travels program. Beginning December 6, passengers arriving on direct international flights were subjected to federal U.S. entry requirements which included proof of a negative COVID-19 test result taken within 24 hours of travel or documentation of having recovered from COVID-19 in the past 90 days, prior to their flight.

The data in HTA's Hawaii Vacation Rental Performance Report specifically excludes units reported in its Hawaii Hotel Performance Report and its Hawaii Timeshare Quarterly Survey Report. A vacation rental is defined as the use of a rental house, condominium unit, private room in private home, or shared room/space in private home. This report does not determine or differentiate between units that are permitted or unpermitted. The legality of any given vacation rental unit is determined on a county basis.

Year-End 2021

In 2021, Hawai'i's statewide vacation rental supply was 6.98 million unit nights, up 15.9 percent compared to 2020 and 31.9 percent lower than 2019 levels. Demand was 4.49 million unit nights (+74.3% vs. 2020; -40.9% vs. 2019), with occupancy of 64.3 percent (+50.3 percentage points vs. 2020; -13.3 percentage points vs. 2019), and ADR at \$247 (+3.8% vs. 2020, +19.2% vs. 2019). In comparison, Hawai'i hotels were 57.6 percent occupied with ADR at \$329 in 2021.

Island Highlights

In December, Maui County had the largest vacation rental supply of all four counties with 171,700 available unit nights (-31.5% vs. 2020, -41.4% vs. 2019). Unit demand was 115,400 unit nights (+10.2% vs. 2020, -50.1% vs. 2019), resulting in 67.2 percent occupancy (+25.5 percentage points vs. 2020, -11.7 percentage points vs. 2019) with ADR at \$338 (+21.8% vs. 2020, +21.4% vs. 2019). In comparison, Maui County hotels reported ADR at \$736 and occupancy of 68.0 percent.

O'ahu vacation rental supply was 144,300 available unit nights (+6.2% vs. 2020, -39.2% vs. 2019) in December. Unit demand was 92,500 unit nights (+47.3% vs. 2020, -48.5% vs. 2019), resulting in 64.1 percent occupancy (+17.9 percentage points vs. 2020, -11.6 percentage points vs. 2019) and ADR at \$211 (+3.7% vs. 2020, +10.5% vs. 2019). O'ahu hotels reported ADR at \$282 and occupancy of 75.0 percent.

The island of Hawai'i vacation rental supply was 108,000 available unit nights (-16.3% vs. 2020, -47.2% vs. 2019) in December. Unit demand was 78,000 unit nights (+31.6% vs. 2020, -46.9% vs. 2019), resulting in 72.2 percent occupancy (+26.3 percentage points vs. 2020, +0.4 percentage points vs. 2019) with ADR at \$229 (-1.6% vs. 2020, +26.0% vs. 2019). Hawai'i Island hotels reported ADR at \$489 and occupancy of 73.5 percent.

Kaua'i had the fewest number of available vacation rental unit nights in December at 73,300 (-30.5% vs. 2020, -39.9% vs. 2019). Unit demand was 46,900 unit nights (+91.9% vs. 2020, -46.5% vs. 2019), resulting in 63.9 percent occupancy (+40.8 percentage points vs. 2020, -7.9 percentage points vs. 2019) with ADR at \$361 (+16.7% vs. 2020, +22.9% vs. 2019). Kaua'i hotels reported ADR at \$409 and occupancy of 69.4 percent.

Tables of vacation rental performance statistics, including data presented in the report are available for viewing online at:

<https://www.hawaii tourism authority.org/research/infrastructure-research/>

About the Hawai'i Vacation Rental Performance Report

The Hawai'i Vacation Rental Performance Report is produced using data compiled by Transparent Intelligence, Inc., which was selected by the Hawai'i Tourism Authority as the provider for these data services.

The report includes data for properties that are listed on Airbnb, Booking.com, HomeAway and TripAdvisor. Data for units included in HTA's Hawai'i Hotel Performance Report and Hawai'i Timeshare Quarterly Report have been excluded from the Hawai'i Vacation Rental Performance Report. This report also does not determine or differentiate between units that are permitted or unpermitted. The legality of any given vacation rental unit is determined on a county basis. HTA does not support illegal vacation rentals.

Starting from May 2021, Transparent began enriching their occupancy and price calculations with a direct feed of reservations self-reported from several local property managers, with the goal of refining the accuracy of these metrics as well as improving the market coverage. Currently, approximately 4% of the reservations analyzed are from direct reporting. This percentage will increase as more and more property managers are joining the data co-op. Important to note, supply is not affected by this change as supply is based on active inventory. For the avoidance of doubt, Transparent defines active inventory properties as those that have a searchable listing profile on at least one of the online travel agencies websites (Airbnb, Vrbo, Booking or Tripadvisor).

For December 2021, the report included data for 25,726 units, representing 43,722 bedrooms in the Hawaiian Islands.

Figure 1: Hawai'i Vacation Rental Performance December 2021

	Unit Supply			Unit Demand			Unit Occupancy %			Unit Average Daily Rate		
	2021	2020	% Change	2021	2020	% Change	2021	2020	Percentage Pt. Change	2021	2020	% Change
State of Hawai'i	497,295	621,130	-19.9%	332,852	251,315	32.4%	66.9%	40.5%	26.5%	\$280.36	\$251.47	11.5%
O'ahu	144,339	135,879	6.2%	92,546	62,844	47.3%	64.1%	46.2%	17.9%	\$211.47	\$203.91	3.7%
Waikīkī	87,262	79,990	9.1%	59,885	36,531	63.9%	68.6%	45.7%	23.0%	\$169.22	\$156.76	8.0%
Maui County	171,680	250,779	-31.5%	115,446	104,764	10.2%	67.2%	41.8%	25.5%	\$337.79	\$277.42	21.8%
Wailea/Kīhei	74,105	116,748	-36.5%	49,498	52,083	-5.0%	66.8%	44.6%	22.2%	\$295.69	\$251.27	17.7%
Lahaina/Kā'anapali/ Nāpili/Kapalua	76,864	111,751	-31.2%	52,044	43,068	20.8%	67.7%	38.5%	29.2%	\$405.82	\$320.20	26.7%
Island of Hawai'i	107,965	128,961	-16.3%	77,997	59,285	31.6%	72.2%	46.0%	26.3%	\$228.61	\$232.21	-1.6%
Kona	50,118	65,832	-23.9%	37,619	31,019	21.3%	75.1%	47.1%	27.9%	\$212.96	\$194.68	9.4%
Hilo/Honoka'a	24,603	19,786	24.3%	18,202	9,813	85.5%	74.0%	49.6%	24.4%	\$134.11	\$112.95	18.7%
Kaua'i	73,311	105,511	-30.5%	46,863	24,422	91.9%	63.9%	23.1%	40.8%	\$361.03	\$309.28	16.7%

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Figure 2: Hawai'i Vacation Rental Performance December 2021 vs. 2019

	Unit Supply			Unit Demand			Unit Occupancy %			Unit Average Daily Rate		
	2021	2019	% Change	2021	2019	% Change	2021	2019	Percentage Pt. Change	2021	2019	% Change
State of Hawai'i	497,295	856,798	-42.0%	332,852	645,575	-48.4%	66.9%	75.3%	-8.4%	\$280.36	\$234.20	19.7%
O'ahu	144,339	237,306	-39.2%	92,546	179,700	-48.5%	64.1%	75.7%	-11.6%	\$211.47	\$191.40	10.5%
Waikīkī	87,262	120,086	-27.3%	59,885	94,536	-36.7%	68.6%	78.7%	-10.1%	\$169.22	\$165.60	2.2%
Maui County	171,680	293,100	-41.4%	115,446	231,419	-50.1%	67.2%	79.0%	-11.7%	\$337.79	\$278.36	21.4%
Wailea/Kīhei	74,105	134,565	-44.9%	49,498	111,356	-55.5%	66.8%	82.8%	-16.0%	\$295.69	\$265.49	11.4%
Lahaina/Kā'anapali/ Nāpili/Kapalua	76,864	123,342	-37.7%	52,044	93,086	-44.1%	67.7%	75.5%	-7.8%	\$405.82	\$314.29	29.1%
Island of Hawai'i	107,965	204,394	-47.2%	77,997	146,841	-46.9%	72.2%	71.8%	0.4%	\$228.61	\$181.46	26.0%
Kona	50,118	96,057	-47.8%	37,619	73,055	-48.5%	75.1%	76.1%	-1.0%	\$212.96	\$150.46	41.5%
Hilo/Honoka'a	24,603	45,053	-45.4%	18,202	29,739	-38.8%	74.0%	66.0%	8.0%	\$134.11	\$107.79	24.4%
Kaua'i	73,311	121,998	-39.9%	46,863	87,615	-46.5%	63.9%	71.8%	-7.9%	\$361.03	\$293.75	22.9%

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Figure 3: Hawai'i Vacation Rental Performance Year-to-Date December 2021

	Unit Supply			Unit Demand			Unit Occupancy %			Unit Average Daily Rate		
	2021	2020	% Change	2021	2020	% Change	2021	2020	Percentage Pt. Change	2021	2020	% Change
State of Hawai'i	6,982,291	6,022,567	15.9%	4,489,854	2,576,013	74.3%	64.3%	42.8%	50.3%	\$247.27	\$238.24	3.8%
O'ahu	1,760,930	1,688,693	4.3%	1,124,518	715,787	57.1%	63.9%	42.4%	50.7%	\$196.83	\$183.88	7.0%
Waikīkī	1,034,120	882,552	17.2%	683,229	381,415	79.1%	66.1%	43.2%	52.9%	\$155.57	\$153.68	1.2%
Maui County	2,664,426	2,090,812	27.4%	1,776,667	887,118	100.3%	66.7%	42.4%	57.2%	\$278.71	\$292.68	-4.8%
Wailea/Kīhei	1,241,206	950,650	30.6%	829,789	427,154	94.3%	66.9%	44.9%	48.8%	\$249.67	\$282.17	-11.5%
Lahaina/Kā'anapali/ Nāpili/Kapalua	1,135,687	901,800	25.9%	763,060	357,928	113.2%	67.2%	39.7%	69.3%	\$324.02	\$327.71	-1.1%
Island of Hawai'i	1,521,271	1,365,716	11.4%	1,025,191	609,436	68.2%	67.4%	44.6%	51.0%	\$209.14	\$187.71	11.4%
Kona	727,246	640,884	13.5%	504,097	301,727	67.1%	69.3%	47.1%	47.2%	\$184.37	\$167.13	10.3%
Hilo/Honoka'a	294,714	296,699	-0.7%	201,232	127,027	58.4%	68.3%	42.8%	59.5%	\$121.21	\$103.90	16.7%
Kaua'i	1,035,664	877,346	18.0%	563,478	363,672	54.9%	54.4%	41.5%	31.3%	\$318.18	\$297.14	7.1%

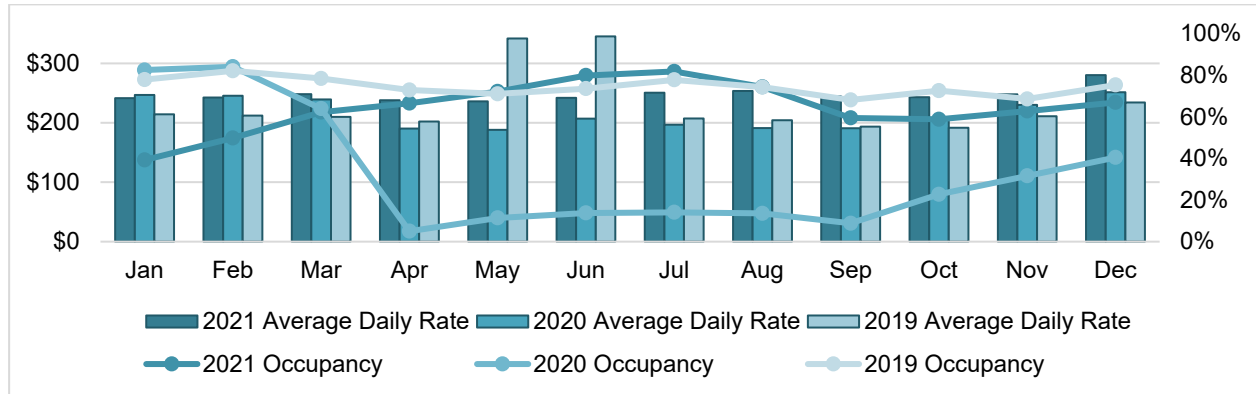
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Figure 4: Hawai'i Vacation Rental Performance Year-to-Date December 2021 vs. 2019

	Unit Supply			Unit Demand			Unit Occupancy %			Unit Average Daily Rate		
	2021	2019	% Change	2021	2019	% Change	2021	2019	Percentage Pt. Change	2021	2019	% Change
State of Hawai'i	6,982,291	10,246,122	-31.9%	4,489,854	7,595,838	-40.9%	64.3%	74.1%	-13.3%	\$247.27	\$207.50	19.2%
O'ahu	1,760,930	3,231,022	-45.5%	1,124,518	2,416,639	-53.5%	63.9%	74.8%	-14.6%	\$196.83	\$168.15	17.1%
Waikīkī	1,034,120	1,414,370	-26.9%	683,229	1,108,206	-38.3%	66.1%	78.4%	-15.7%	\$155.57	\$146.58	6.1%
Maui County	2,664,426	3,249,187	-18.0%	1,776,667	2,557,497	-30.5%	66.7%	78.7%	-15.3%	\$278.71	\$248.01	12.4%
Wailea/Kīhei	1,241,206	1,529,555	-18.9%	829,789	1,227,366	-32.4%	66.9%	80.2%	-16.7%	\$249.67	\$239.15	4.4%
Lahaina/Kā'anapali/ Nāpili/Kapalua	1,135,687	1,317,351	-13.8%	763,060	1,026,383	-25.7%	67.2%	77.9%	-13.8%	\$324.02	\$276.84	17.0%
Island of Hawai'i	1,521,271	2,332,287	-34.8%	1,025,191	1,546,702	-33.7%	67.4%	66.3%	1.6%	\$209.14	\$162.86	28.4%
Kona	727,246	1,123,310	-35.3%	504,097	798,227	-36.8%	69.3%	71.1%	-2.5%	\$184.37	\$135.29	36.3%
Hilo/Honoka'a	294,714	468,834	-37.1%	201,232	275,626	-27.0%	68.3%	58.8%	16.1%	\$121.21	\$95.68	26.7%
Kaua'i	1,035,664	1,433,626	-27.8%	563,478	1,075,000	-47.6%	54.4%	75.0%	-27.4%	\$318.18	\$263.81	20.6%

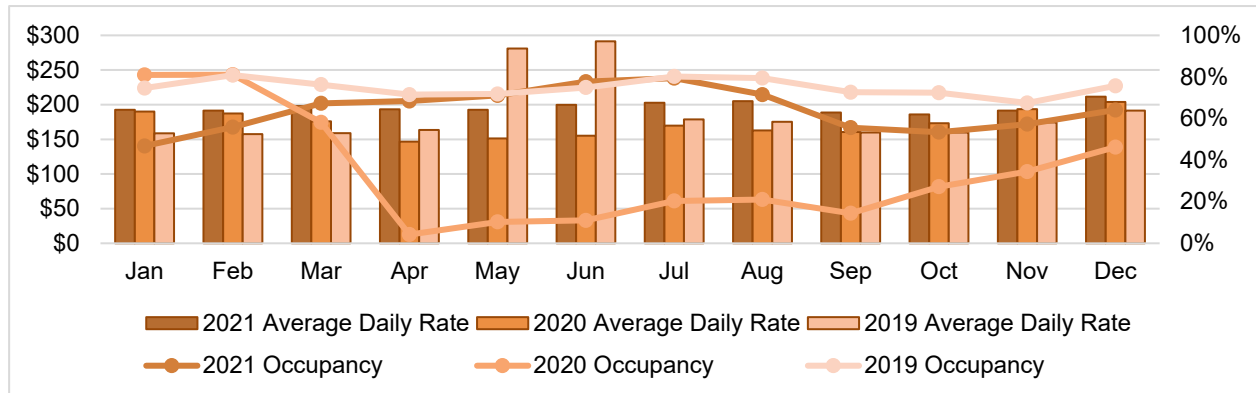
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Figure 5: Monthly State of Hawai'i Vacation Rental Performance - 2021 vs. 2020 vs. 2019



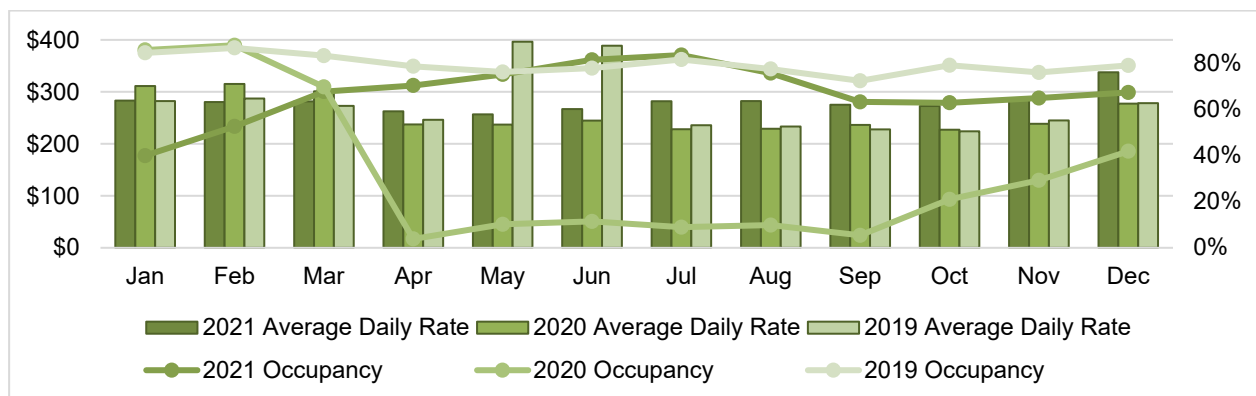
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Figure 6: Monthly O'ahu Vacation Rental Performance - 2021 vs. 2020 vs. 2019



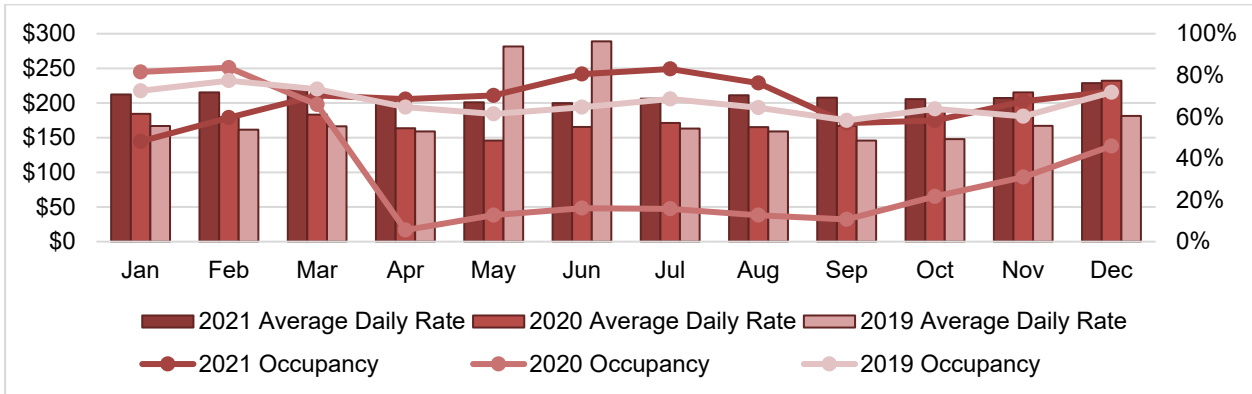
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Figure 7: Monthly Maui County Vacation Rental Performance - 2021 vs. 2020 vs. 2019



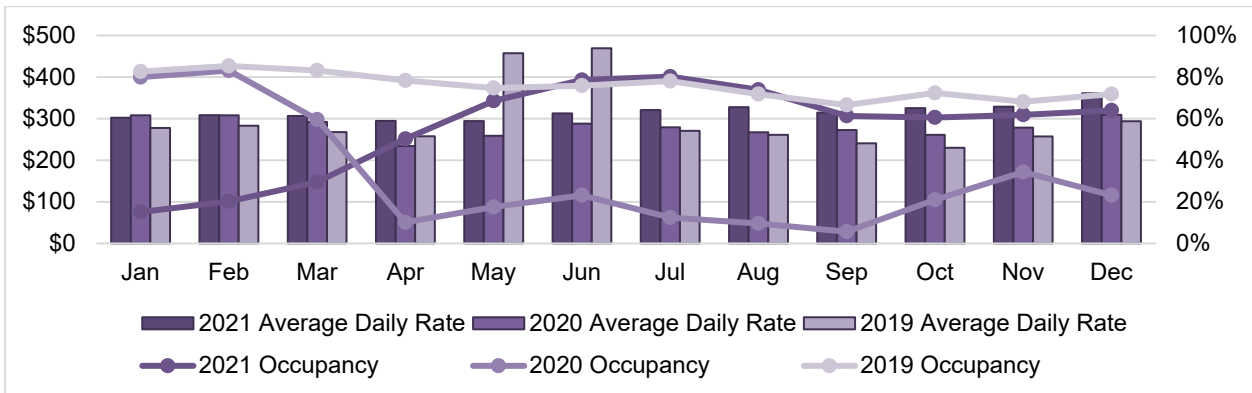
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Figure 8: Monthly Island of Hawai'i Vacation Rental Performance - 2021 vs. 2020 vs. 2019



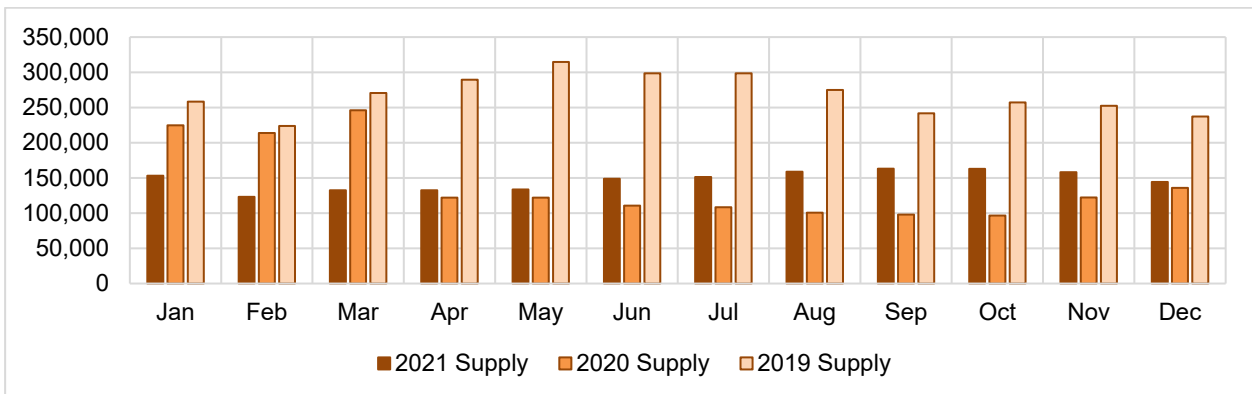
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Figure 9: Monthly Kaua'i Vacation Rental Performance - 2021 vs. 2020 vs. 2019



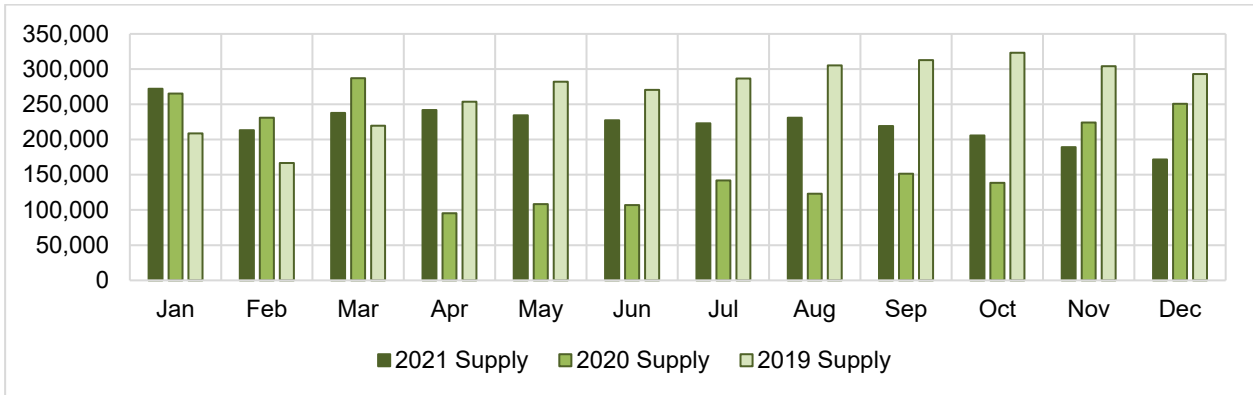
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Figure 10: Monthly O'ahu Unit Night Supply - 2021 vs. 2020 vs. 2019



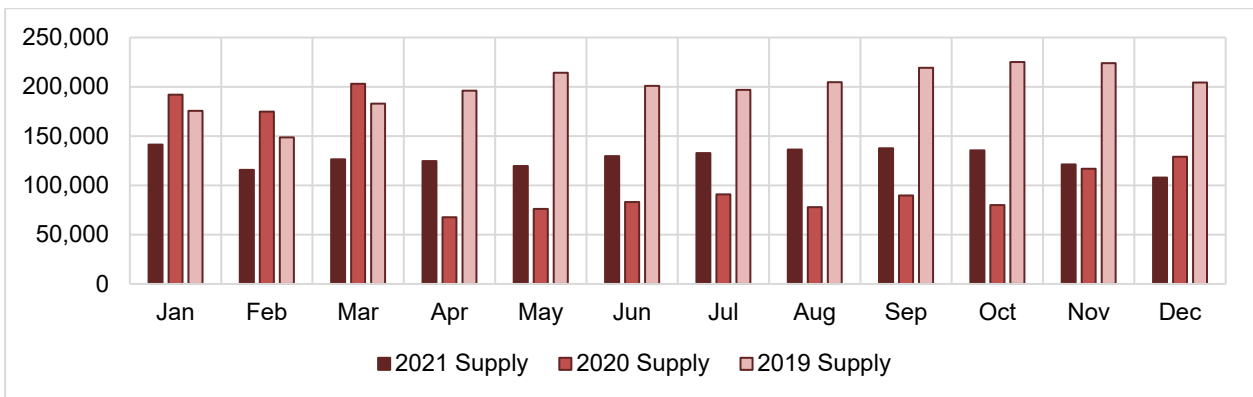
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Figure 11: Monthly Maui County Unit Night Supply - 2021 vs. 2020 vs. 2019



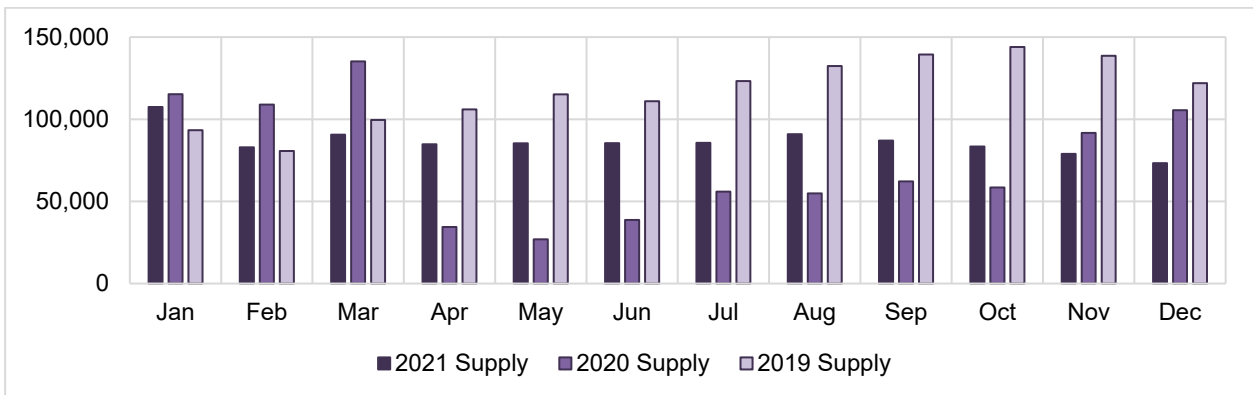
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Figure 12: Monthly Island of Hawai'i Unit Night Supply - 2021 vs. 2020 vs. 2019



Source: Transparent Intelligence, Inc. © Copyright 2022 Hawai'i Tourism Authority.

Figure 13: Monthly Kaua'i Unit Night Supply - 2021 vs. 2020 vs. 2019



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