



June 2021 Hawai'i Vacation Rental Performance Report

Hawai'i vacation rentals statewide reported substantial increases in supply, demand, occupancy and average daily rate (ADR) in June 2021 compared to June 2020. However, in comparison to June 2019, vacation rental supply, demand and ADR were down while occupancy rose slightly due to a reduction in supply levels.

Similarly, through the first half of 2021, Hawaii vacation rentals reported overall increases in the same performance categories compared to 2020, but lagged behind the pre-pandemic totals reported for the first half of 2019.

The Hawai'i Tourism Authority (HTA) issued today the Hawai'i Vacation Rental Performance Report for the month of June and first half of 2021 utilizing data compiled by Transparent Intelligence, Inc.

In June 2021, the total monthly supply of statewide vacation rentals was 591,100 unit nights (+74.1% vs. 2020, -32.9% vs. 2019) and monthly demand was 472,100 unit nights (+910.6% vs. 2020, -27.1% vs. 2019). That resulted in an average monthly unit occupancy of 79.9 percent (+66.1 percentage points vs. 2020, +6.3 percentage points vs. 2019) (Figures 1 and 2) for June, which was slightly higher than the occupancy of Hawai'i's hotels (77.0 percent).

The ADR for vacation rental units statewide increased in June to \$242 year-over-year (+17.0% vs. 2020, -29.9% vs. 2019), but was still significantly less than the ADR of \$346 in June 2019. By comparison the ADR for hotels was \$320 in June 2021. It is important to note that unlike hotels, units in vacation rentals, timeshare resorts and condominium hotels 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 June, legal short-term rentals were allowed to operate in Maui County and on O'ahu, Hawai'i Island and Kaua'i as long as they were not being used as a quarantine location.

Hawai'i's quarantine order for travelers due to the pandemic began on March 26, 2020, which immediately resulted in dramatic impacts to the State's tourism industry. During June 2021, most passengers arriving from out-of-state and traveling inter-county could bypass the State's mandatory 10-day self-quarantine with a valid negative COVID-19 NAAT test result from a Trusted Testing Partner prior to their departure to Hawai'i through the Safe Travels program. In addition, individuals who were fully vaccinated in Hawai'i could bypass the quarantine order beginning June 15, 2021. Inter-county travel restrictions were lifted also as of June 15, 2021.

The data in HTA's Hawai'i Vacation Rental Performance Report specifically excludes units reported in its Hawai'i Hotel Performance Report and its Hawai'i 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.

First Half 2021

Throughout the first half of 2021, the performance of Hawai'i vacation rental properties was impacted by restrictions related to the COVID-19 pandemic. The supply of statewide vacation rentals for the first six months was 3.5 million unit nights (+4.2% vs. 2020, -26.1% vs. 2019) and demand was 2.2 million unit nights (+12.1% vs. 2020, -40.1% vs. 2019), resulting in an average unit occupancy of 61.2 percent (+7.6 percentage points vs. 2020, -19.0 percentage points vs. 2019) (Figures 3 and 4). During this same period, Hawai'i hotels reported ADR at \$293 and occupancy of 48.1 percent.

Island Highlights

In June, Maui County had the largest vacation rental supply of all four counties with 227,300 available unit nights (+112.6% vs. 2020, -16.0% vs. 2019). Unit demand was 184,900 unit nights (+1,417.0% vs. 2020, -12.1% vs. 2019), resulting in 81.3 percent occupancy (+69.9 percentage points vs. 2020, +3.6 percentage points vs. 2019) with ADR of \$267 (+9.1% vs. 2020, -31.4% vs. 2019). In comparison, Maui County hotels reported ADR at \$498 and occupancy of 79.2 percent.

For the first half of 2021, the vacation rental supply for Maui County was 1.4 million unit nights (+30.2% vs. 2020, +1.6% vs. 2019), and demand was 910,200 unit nights (+38.6% vs. 2020, -19.3% vs. 2019). The average occupancy year-to-date through June was 63.9 percent (+6.5 percentage points vs. 2020, -20.6 percentage points vs. 2019), and ADR was \$270 (-11.8% vs. 2020, -14.6% vs. 2019). In comparison, Maui County hotels reported ADR at \$475 and occupancy of 52.0 percent.

O'ahu vacation rental supply was 148,700 available unit nights (+34.4% vs. 2020, -50.2% vs. 2019) in June. Unit demand was 115,600 unit nights (+847.8% vs. 2020, -48.3% vs. 2019), resulting in 77.7 percent occupancy (+66.7 percentage points vs. 2020, +2.8 percentage points vs. 2019) and ADR of \$200 (+28.8% vs. 2020, -31.4% vs. 2019). O'ahu hotels reported ADR at \$227 and occupancy of 75.4 percent.

For the first half of 2021, the vacation rental supply for O'ahu was 822,400 unit nights (-20.9% vs. 2020, -50.3% vs. 2019), and demand was 530,000 unit nights (+0.3% vs. 2020, -57.2% vs. 2019). The average occupancy for year-to-date through June was 64.4 percent (+26.8 percentage points vs. 2020, -13.8 percentage points vs. 2019), and ADR was \$195 (+6.6% vs. 2020, -5.1% vs. 2019). In comparison, O'ahu hotels reported ADR at \$197 and occupancy of 46.3 percent.

The island of Hawai'i vacation rental supply was 129,700 available unit nights (+56.0% vs. 2020, -35.4% vs. 2019) in June. Unit demand was 104,500 unit nights (+681.6% vs. 2020,

-19.5% vs. 2019), resulting in 80.6 percent occupancy (+64.5 percentage points vs. 2020, +16.0 percentage points vs. 2019) with ADR of \$200 (+20.7% vs. 2020, -30.8% vs. 2019). Hawai'i Island hotels reported ADR at \$356 and occupancy of 79.0 percent.

Year-to-date through June, vacation rental supply for the island of Hawai'i was 749,600 unit nights (-5.9% vs. 2020, -33.0% vs. 2019), and demand was 493,700 unit nights (+6.5% vs. 2020, -35.5% vs. 2019). The average occupancy for the first half of the year was 65.9 percent (+13.2 percentage points vs. 2020, -3.7 percentage points vs. 2019), and ADR was \$207 (+14.6% vs. 2020, +1.1% vs. 2019). In comparison, island of Hawai'i hotels reported ADR at \$319 and occupancy of 51.3 percent.

Kaua'i had the fewest number of available unit nights in June at 85,400 (+120.5% vs. 2020, -23.0% vs. 2019). Unit demand was 67,200 unit nights (+648.9% vs. 2020, -20.3% vs. 2019), resulting in 78.6 percent occupancy (+55.5 percentage points vs. 2020, +2.7 percentage points vs. 2019) with ADR of \$313 (+8.6% vs. 2020, -33.4% vs. 2019). Kaua'i hotels reported ADR at \$339 and occupancy of 78.4 percent.

Year-to-date through June, vacation rental supply for Kaua'i was 536,500 unit nights (+16.8% vs. 2020, -11.4% vs. 2019), and demand was 228,100 unit nights (-18.7% vs. 2020, -52.7% vs. 2019). The average occupancy for the first half of the year was 42.5 percent (-30.3 percentage points vs. 2020, -46.6 percentage points vs. 2019), and ADR was \$303 (+0.5% vs. 2020, -10.6% vs. 2019). In comparison, Kaua'i hotels reported ADR at \$269 and occupancy of 43.3 percent.

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

<https://www.hawaiitourismauthority.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 June 2021, the report included data for 25,213 units, representing 43,347 bedrooms in the Hawaiian Islands.

Figure 1: Hawai'i Vacation Rental Performance June 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	591,056	339,441	74.1%	472,120	46,719	910.6%	79.9%	13.8%	66.1%	\$242.11	\$206.95	17.0%
O'ahu	148,703	110,668	34.4%	115,598	12,196	847.8%	77.7%	11.0%	66.7%	\$199.86	\$155.11	28.8%
Waikīkī	86,675	56,957	52.2%	69,753	7,079	885.4%	80.5%	12.4%	68.0%	\$160.05	\$125.84	27.2%
Maui County	227,265	106,907	112.6%	184,878	12,187	1417.0%	81.3%	11.4%	69.9%	\$266.79	\$244.62	9.1%
Wailea/Kīhei	105,986	46,235	129.2%	87,609	4,777	1734.0%	82.7%	10.3%	72.3%	\$235.04	\$207.31	13.4%
Lahaina/Kā'anapali/ Nāpili/Kapalua	94,965	46,941	102.3%	78,176	5,584	1300.0%	82.3%	11.9%	70.4%	\$314.99	\$294.49	7.0%
Island of Hawai'i	129,652	83,126	56.0%	104,478	13,367	681.6%	80.6%	16.1%	64.5%	\$199.85	\$165.55	20.7%
Kona	60,456	37,185	62.6%	49,747	6,273	693.0%	82.3%	16.9%	65.4%	\$171.43	\$151.86	12.9%
Hilo/Honoka'a	26,469	18,945	39.7%	20,723	3,494	493.1%	78.3%	18.4%	59.8%	\$119.02	\$105.45	12.9%
Kaua'i	85,436	38,740	120.5%	67,166	8,969	648.9%	78.6%	23.2%	55.5%	\$312.61	\$287.92	8.6%

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Figure 2: Hawai'i Vacation Rental Performance June 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	591,056	880,804	-32.9%	472,120	647,986	-27.1%	79.9%	73.6%	6.3%	\$242.11	\$345.59	-29.9%
O'ahu	148,703	298,527	-50.2%	115,598	223,701	-48.3%	77.7%	74.9%	2.8%	\$199.86	\$291.36	-31.4%
Waikīkī	86,675	124,026	-30.1%	69,753	96,428	-27.7%	80.5%	77.7%	2.7%	\$160.05	\$268.26	-40.3%
Maui County	227,265	270,419	-16.0%	184,878	210,266	-12.1%	81.3%	77.8%	3.6%	\$266.79	\$388.67	-31.4%
Wailea/Kīhei	105,986	132,776	-20.2%	87,609	104,446	-16.1%	82.7%	78.7%	4.0%	\$235.04	\$367.72	-36.1%
Lahaina/Kā'anapali/ Nāpili/Kapalua	94,965	104,619	-9.2%	78,176	82,174	-4.9%	82.3%	78.5%	3.8%	\$314.99	\$440.57	-28.5%
Island of Hawai'i	129,652	200,852	-35.4%	104,478	129,793	-19.5%	80.6%	64.6%	16.0%	\$199.85	\$288.96	-30.8%
Kona	60,456	92,465	-34.6%	49,747	63,125	-21.2%	82.3%	68.3%	14.0%	\$171.43	\$258.41	-33.7%
Hilo/Honoka'a	26,469	46,215	-42.7%	20,723	27,291	-24.1%	78.3%	59.1%	19.2%	\$119.02	\$165.07	-27.9%
Kaua'i	85,436	111,006	-23.0%	67,166	84,226	-20.3%	78.6%	75.9%	2.7%	\$312.61	\$469.31	-33.4%

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Figure 3: Hawai'i Vacation Rental Performance Year-to-Date June 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	3,532,975	3,389,649	4.2%	2,161,990	1,928,610	12.1%	61.2%	56.9%	7.6%	\$241.00	\$241.79	-0.3%
O'ahu	822,432	1,039,405	-20.9%	529,979	528,188	0.3%	64.4%	50.8%	26.8%	\$195.24	\$183.22	6.6%
Waikīkī	480,301	525,782	-8.7%	313,547	275,893	13.6%	65.3%	52.5%	24.4%	\$151.07	\$157.41	-4.0%
Maui County	1,424,355	1,093,896	30.2%	910,231	656,501	38.6%	63.9%	60.0%	6.5%	\$270.42	\$306.43	-11.8%
Wailea/Kīhei	674,737	483,072	39.7%	432,295	306,670	41.0%	64.1%	63.5%	0.9%	\$246.80	\$304.39	-18.9%
Lahaina/Kā'anapali/ Nāpili/Kapalua	607,903	470,934	29.1%	391,148	271,395	44.1%	64.3%	57.6%	11.7%	\$307.57	\$335.20	-8.2%
Island of Hawai'i	749,640	796,840	-5.9%	493,691	463,493	6.5%	65.9%	58.2%	13.2%	\$207.36	\$181.00	14.6%
Kona	362,758	367,143	-1.2%	243,154	229,769	5.8%	67.0%	62.6%	7.1%	\$176.59	\$161.75	9.2%
Hilo/Honoka'a	131,499	187,372	-29.8%	89,285	97,341	-8.3%	67.9%	52.0%	30.7%	\$116.00	\$102.74	12.9%
Kaua'i	536,548	459,508	16.8%	228,089	280,428	-18.7%	42.5%	61.0%	-30.3%	\$302.74	\$301.26	0.5%

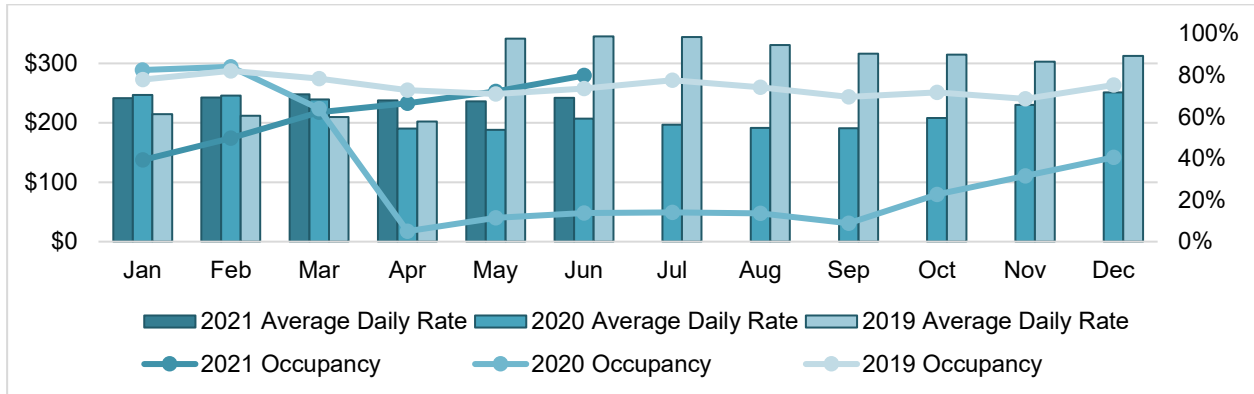
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Figure 4: Hawai'i Vacation Rental Performance Year-to-Date June 2021 vs. 2019

	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	3,532,975	4,780,820	-26.1%	2,161,990	3,611,323	-40.1%	61.2%	75.5%	-19.0%	\$241.00	\$258.00	-6.6%
O'ahu	822,432	1,655,340	-50.3%	529,979	1,236,960	-57.2%	64.4%	74.7%	-13.8%	\$195.24	\$205.69	-5.1%
Waikīkī	480,301	661,584	-27.4%	313,547	514,854	-39.1%	65.3%	77.8%	-16.1%	\$151.07	\$191.78	-21.2%
Maui County	1,424,355	1,401,344	1.6%	910,231	1,127,392	-19.3%	63.9%	80.5%	-20.6%	\$270.42	\$316.71	-14.6%
Wailea/Kīhei	674,737	665,248	1.4%	432,295	537,160	-19.5%	64.1%	80.7%	-20.7%	\$246.80	\$310.80	-20.6%
Lahaina/Kā'anapali/ Nāpili/Kapalua	607,903	553,420	9.8%	391,148	447,987	-12.7%	64.3%	80.9%	-20.5%	\$307.57	\$350.98	-12.4%
Island of Hawai'i	749,640	1,118,449	-33.0%	493,691	764,847	-35.5%	65.9%	68.4%	-3.7%	\$207.36	\$205.12	1.1%
Kona	362,758	510,824	-29.0%	243,154	377,326	-35.6%	67.0%	73.9%	-9.3%	\$176.59	\$180.54	-2.2%
Hilo/Honoka'a	131,499	269,256	-51.2%	89,285	163,846	-45.5%	67.9%	60.9%	11.6%	\$116.00	\$118.75	-2.3%
Kaua'i	536,548	605,687	-11.4%	228,089	482,124	-52.7%	42.5%	79.6%	-46.6%	\$302.74	\$338.82	-10.6%

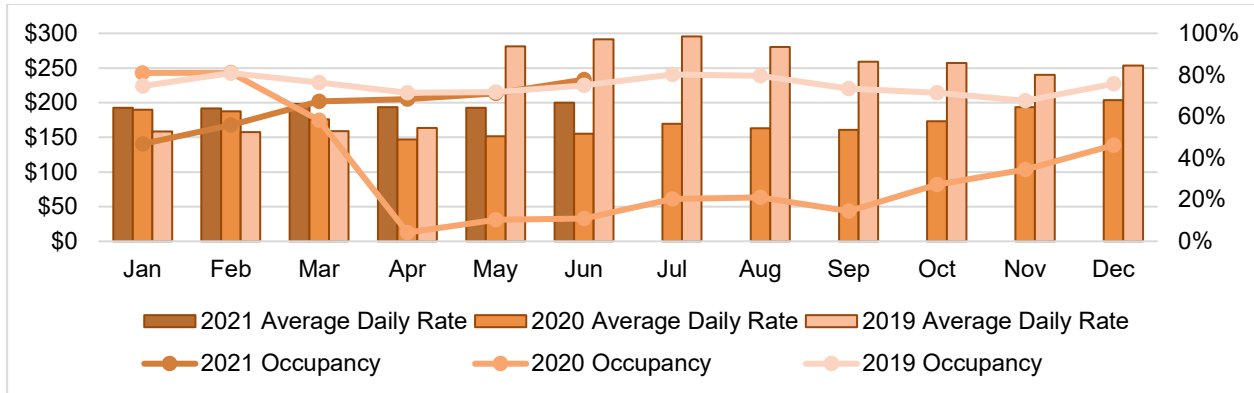
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Figure 5: Monthly State of Hawai'i Vacation Rental Performance - 2021 vs. 2020 vs. 2019



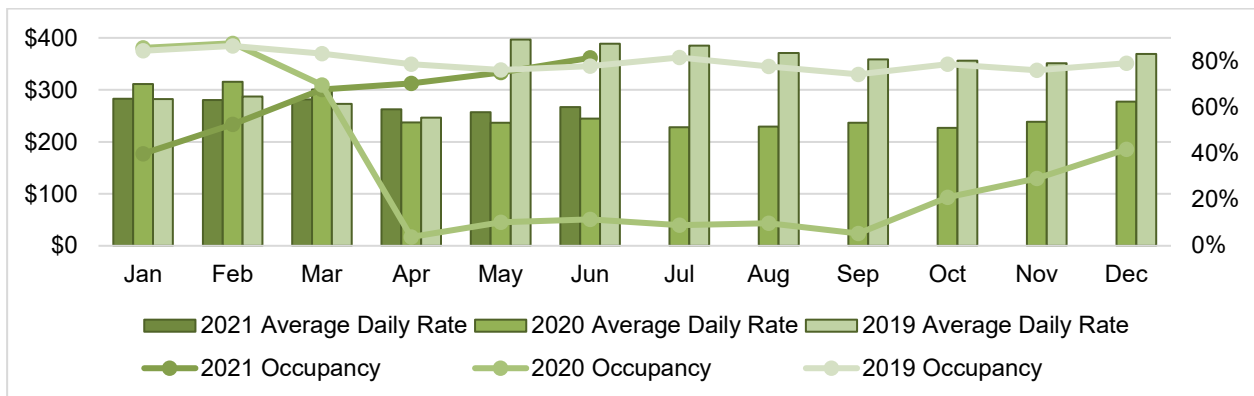
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Figure 6: Monthly O'ahu Vacation Rental Performance - 2021 vs. 2020 vs. 2019



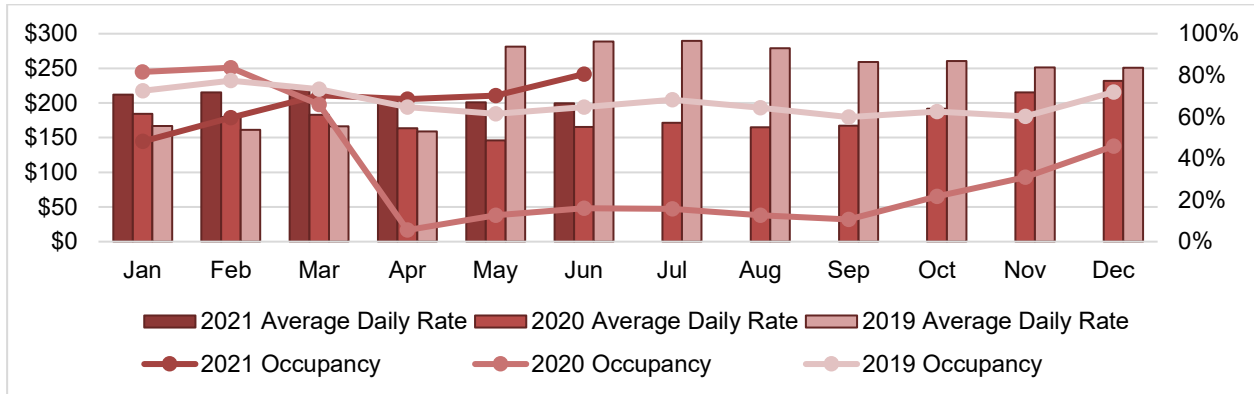
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Figure 7: Monthly Maui County Vacation Rental Performance - 2021 vs. 2020 vs. 2019



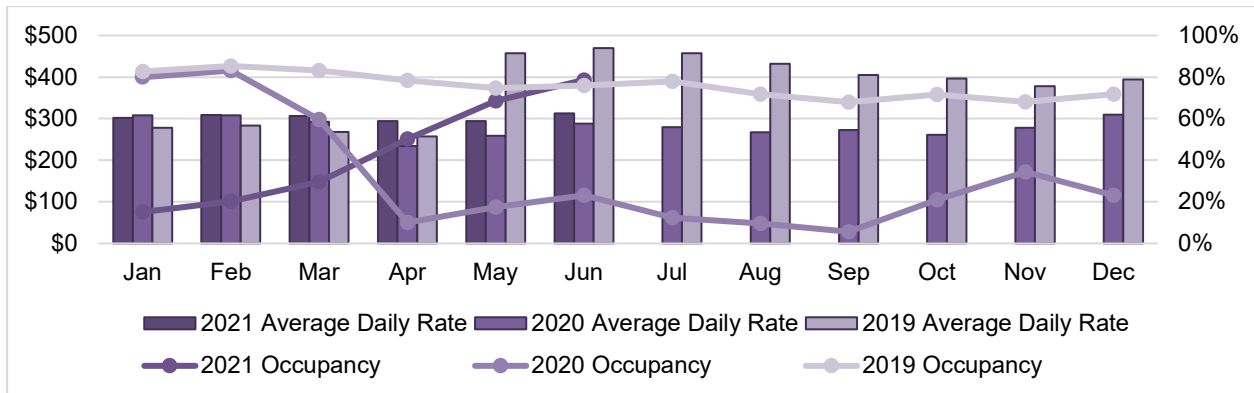
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Figure 8: Monthly Island of Hawai'i Vacation Rental Performance - 2021 vs. 2020 vs. 2019



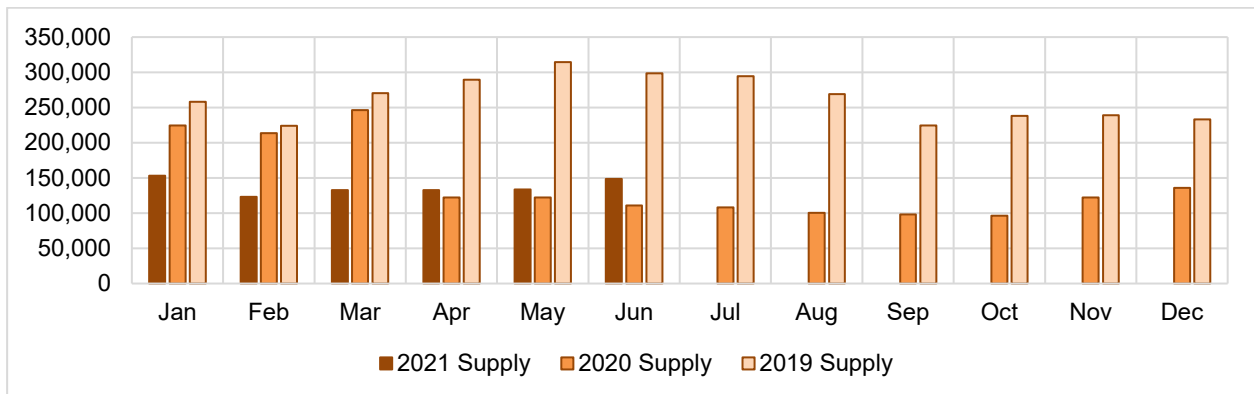
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Figure 9: Monthly Kaua'i Vacation Rental Performance - 2021 vs. 2020 vs. 2019



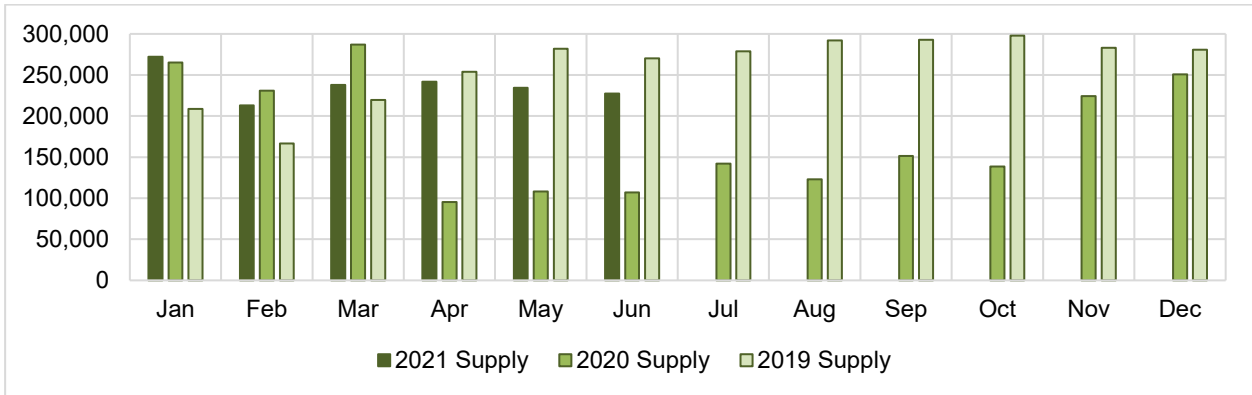
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Figure 10: Monthly O'ahu Unit Night Supply - 2021 vs. 2020 vs. 2019



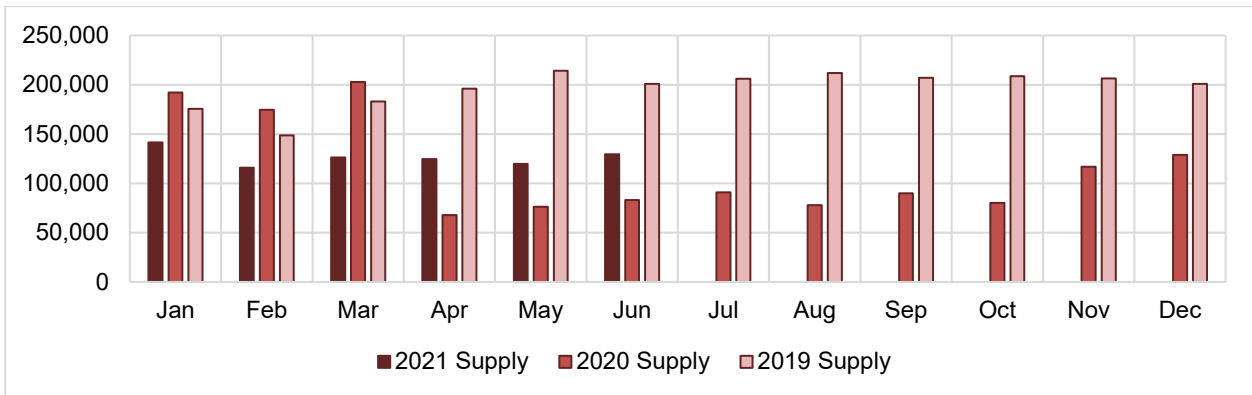
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Figure 11: Monthly Maui County Unit Night Supply - 2021 vs. 2020 vs. 2019



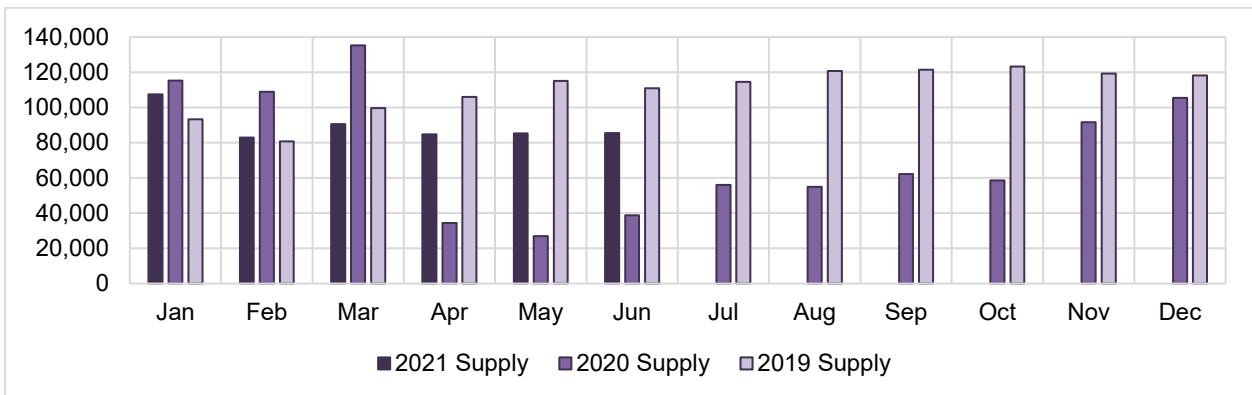
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Figure 12: Monthly Island of Hawai'i Unit Night Supply - 2021 vs. 2020 vs. 2019



Source: Transparent Intelligence, Inc. © Copyright 2021 Hawai'i Tourism Authority.

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



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