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August 2022 Hawai'i Vacation Rental Performance Report

Vacation rentals across Hawai'i reported increases in supply and average daily rate (ADR), with lower demand and occupancy, in August 2022 compared to August 2021. In comparison to pre-pandemic August 2019, ADR was higher in August 2022, but vacation rental supply, demand and occupancy were lower.

The State of Hawai'i Department of Business, Economic Development & Tourism (DBEDT) issued today the Hawai'i Vacation Rental Performance Report for the month of August utilizing data compiled by Transparent Intelligence, Inc.

In August 2022, the total monthly supply of statewide vacation rentals was 674,000 unit nights (+9.3% vs. 2021, -26.5% vs. 2019) and monthly demand was 435,800 unit nights (-5.1% vs. 2021, -36.1% vs. 2019) (Figures 1 and 2). This combination resulted in an average monthly unit occupancy of 64.7 percent (-9.8 percentage points vs. 2021, -9.6 percentage points vs. 2019) for August. Occupancy for Hawai'i's hotels was 77.1 percent in August 2022.

The ADR for vacation rental units statewide in August was \$300 (+18.2% vs. 2021, +46.8% vs. 2019). By comparison the ADR for hotels was \$383 in August 2022. 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.

The data in DBEDT's Hawai'i Vacation Rental Performance Report specifically excludes units reported in Hawai'i Tourism Authority's Hawai'i Hotel Performance Report and 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.

Island Highlights

In August, Maui County had the largest vacation rental supply of all four counties with 231,900 available unit nights (+0.4% vs. 2021, -24.0% vs. 2019). Unit demand was 161,700 unit nights (-7.4% vs. 2021, -31.6% vs. 2019), resulting in 69.7 percent occupancy (-5.9 percentage points vs. 2021, -7.7 percentage points vs. 2019) and ADR at \$348 (+23.3% vs. 2021, +49.0% vs. 2019). For August, Maui County hotels reported ADR at \$621 and occupancy of 67.9 percent.

O'ahu vacation rental supply was 180,700 available unit nights (+13.8% vs. 2021, -34.3% vs. 2019). Unit demand was 121,100 unit nights (+6.7% vs. 2021, -44.6% vs. 2019), resulting in 67.0 percent occupancy (-4.5 percentage points vs. 2021, -12.4 percentage points vs. 2019) with ADR at \$228 (+11.1% vs. 2021, +30.0% vs. 2019). In comparison, O'ahu hotels reported ADR at \$286 and occupancy of 81.6 percent for August 2022.

The island of Hawai'i vacation rental supply was 166,000 available unit nights (+21.8% vs. 2021, -18.9% vs. 2019) in August. Unit demand was 92,900 unit nights (-10.6% vs. 2021, -29.6% vs. 2019), resulting in 55.9 percent occupancy (-20.3 percentage points vs. 2021, -8.5 percentage points vs. 2019) with ADR at \$245 (+15.9% vs. 2021, +53.8% vs. 2019). Hawai'i Island hotels reported ADR at \$409 and occupancy of 73.4 percent.

Kaua'i had the fewest number of available vacation rental unit nights in August at 95,500 (+5.0% vs. 2021, -27.9% vs. 2019). Unit demand was 60,200 unit nights (-10.3% vs. 2021, -36.6% vs. 2019), resulting in 63.1 percent occupancy (-10.8 percentage points vs. 2021, -8.7 percentage points vs. 2019) with ADR at \$401 (+22.4% vs. 2021, +53.6% vs. 2019). Kaua'i hotels reported ADR at \$415 and occupancy of 79.2 percent.

Tables of vacation rental performance statistics, including data presented in the report are available for viewing online at: <http://dbedt.hawaii.gov/visitor/vacation-rental-performance/>

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 DBEDT 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 DBEDT's 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. DBEDT and HTA do not support illegal vacation rentals.

Transparent enriches their occupancy and price calculations with reservations data provided by vacation rental software providers, online travel agencies and local property managers. Currently, the reservations data provided by data partners represent about 29 percent of the estimated total unique vacation rental properties in the State of Hawai'i.

For August 2022, the report included data for 29,079 units, representing 49,304 bedrooms in the Hawaiian Islands.

Figure 1: Hawai'i Vacation Rental Performance August 2022

	Unit Supply			Unit Demand			Unit Occupancy %			Unit Average Daily Rate		
	2022	2021	% Change	2022	2021	% Change	2022	2021	Percentage Pt. Change	2022	2021	% Change
State of Hawai'i	673,977	616,912	9.3%	435,808	459,152	-5.1%	64.7%	74.4%	-9.8%	\$299.93	\$253.72	18.2%
O'ahu	180,665	158,742	13.8%	121,051	113,492	6.7%	67.0%	71.5%	-4.5%	\$227.93	\$205.16	11.1%
Waikīkī	108,844	93,937	15.9%	79,226	70,163	12.9%	72.8%	74.7%	-1.9%	\$190.45	\$167.73	13.5%
Maui County	231,855	230,981	0.4%	161,659	174,585	-7.4%	69.7%	75.6%	-5.9%	\$347.88	\$282.21	23.3%
Wailea/Kīhei	104,588	104,820	-0.2%	73,870	79,500	-7.1%	70.6%	75.8%	-5.2%	\$299.73	\$246.97	21.4%
Lahaina/Kā'anapali/ Nāpili/Kapalua	101,166	99,506	1.7%	71,234	76,580	-7.0%	70.4%	77.0%	-6.5%	\$420.52	\$333.39	26.1%
Island of Hawai'i	165,998	136,277	21.8%	92,859	103,896	-10.6%	55.9%	76.2%	-20.3%	\$244.70	\$211.16	15.9%
Kona	81,544	63,748	27.9%	45,053	50,572	-10.9%	55.2%	79.3%	-24.1%	\$234.58	\$190.41	23.2%
Hilo/Honoka'a	35,914	28,578	25.7%	20,547	21,139	-2.8%	57.2%	74.0%	-16.8%	\$141.06	\$124.65	13.2%
Kaua'i	95,459	90,912	5.0%	60,239	67,179	-10.3%	63.1%	73.9%	-10.8%	\$401.08	\$327.58	22.4%

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Figure 2: Hawai'i Vacation Rental Performance August 2022 vs. 2019

	Unit Supply			Unit Demand			Unit Occupancy %			Unit Average Daily Rate		
	2022	2019	% Change	2022	2019	% Change	2022	2019	Percentage Pt. Change	2022	2019	% Change
State of Hawai'i	673,977	917,218	-26.5%	435,808	681,490	-36.1%	64.7%	74.3%	-9.6%	\$299.93	\$204.29	46.8%
O'ahu	180,665	274,886	-34.3%	121,051	218,374	-44.6%	67.0%	79.4%	-12.4%	\$227.93	\$175.32	30.0%
Waikīkī	108,844	123,254	-11.7%	79,226	103,492	-23.4%	72.8%	84.0%	-11.2%	\$190.45	\$148.55	28.2%
Maui County	231,855	305,246	-24.0%	161,659	236,235	-31.6%	69.7%	77.4%	-7.7%	\$347.88	\$233.41	49.0%
Wailea/Kīhei	104,588	146,389	-28.6%	73,870	115,313	-35.9%	70.6%	78.8%	-8.1%	\$299.73	\$221.34	35.4%
Lahaina/Kā'anapali/ Nāpili/Kapalua	101,166	122,904	-17.7%	71,234	94,740	-24.8%	70.4%	77.1%	-6.7%	\$420.52	\$262.43	60.2%
Island of Hawai'i	165,998	204,690	-18.9%	92,859	131,841	-29.6%	55.9%	64.4%	-8.5%	\$244.70	\$159.10	53.8%
Kona	81,544	101,680	-19.8%	45,053	69,539	-35.2%	55.2%	68.4%	-13.1%	\$234.58	\$126.90	84.8%
Hilo/Honoka'a	35,914	36,842	-2.5%	20,547	21,226	-3.2%	57.2%	57.6%	-0.4%	\$141.06	\$94.94	48.6%
Kaua'i	95,459	132,396	-27.9%	60,239	95,040	-36.6%	63.1%	71.8%	-8.7%	\$401.08	\$261.15	53.6%

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Figure 3: Hawai'i Vacation Rental Performance Year-to-Date August 2022

	Unit Supply			Unit Demand			Unit Occupancy %			Unit Average Daily Rate		
	2022	2021	% Change	2022	2021	% Change	2022	2021	Percentage Pt. Change	2022	2021	% Change
State of Hawai'i	4,862,675	4,742,837	2.5%	3,413,909	3,106,449	9.9%	70.2%	65.5%	7.2%	\$295.13	\$244.38	20.8%
O'ahu	1,381,664	1,132,566	22.0%	951,224	763,691	24.6%	68.8%	67.4%	2.1%	\$219.49	\$197.88	10.9%
Waikīkī	818,597	664,183	23.2%	602,920	458,001	31.6%	73.7%	69.0%	6.8%	\$173.53	\$156.19	11.1%
Maui County	1,653,426	1,878,408	-12.0%	1,212,261	1,270,913	-4.6%	73.3%	67.7%	8.4%	\$350.14	\$273.71	27.9%
Wailea/Kīhei	738,625	884,152	-16.5%	541,186	599,794	-9.8%	73.3%	67.8%	8.0%	\$306.05	\$246.66	24.1%
Lahaina/Kā'anapali/ Nāpili/Kapalua	720,848	799,945	-9.9%	536,006	545,693	-1.8%	74.4%	68.2%	9.0%	\$420.58	\$315.76	33.2%
Island of Hawai'i	1,157,919	1,018,751	13.7%	773,627	707,870	9.3%	66.8%	69.5%	-3.8%	\$241.48	\$207.76	16.2%
Kona	551,463	488,781	12.8%	370,089	347,083	6.6%	67.1%	71.0%	-5.5%	\$229.11	\$179.30	27.8%
Hilo/Honoka'a	263,283	187,213	40.6%	174,307	131,655	32.4%	66.2%	70.3%	-5.9%	\$138.78	\$118.09	17.5%
Kaua'i	669,666	713,112	-6.1%	476,797	363,975	31.0%	71.2%	51.0%	39.5%	\$393.18	\$310.75	26.5%

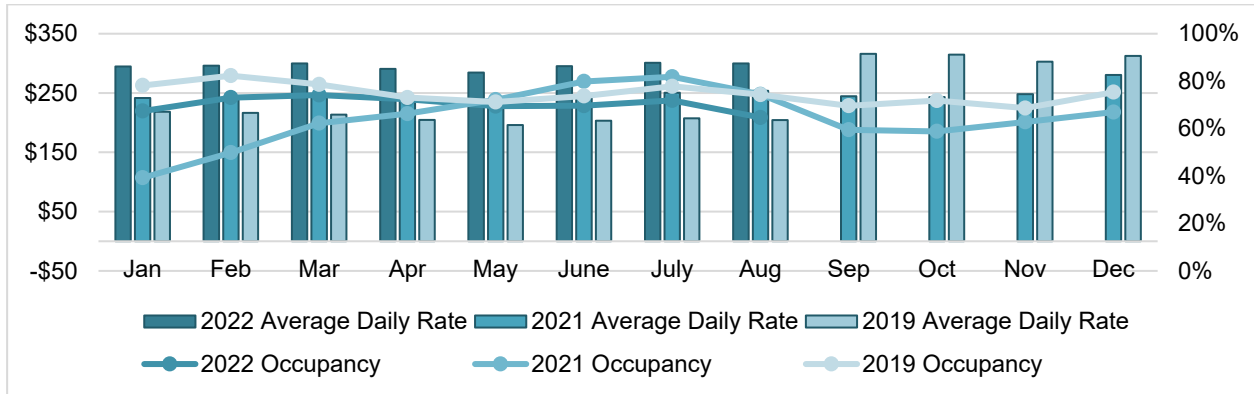
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Figure 4: Hawai'i Vacation Rental Performance Year-to-Date August 2022 vs. 2019

	Unit Supply			Unit Demand			Unit Occupancy %			Unit Average Daily Rate		
	2022	2019	% Change	2022	2019	% Change	2022	2019	Percentage Pt. Change	2022	2019	% Change
State of Hawai'i	4,862,675	5,689,979	-14.5%	3,413,909	4,326,264	-21.1%	70.2%	76.0%	-7.7%	\$295.13	\$208.00	41.9%
O'ahu	1,381,664	1,967,338	-29.8%	951,224	1,486,243	-36.0%	68.8%	75.5%	-8.9%	\$219.49	\$165.62	32.5%
Waikīkī	818,597	791,213	3.5%	602,920	621,734	-3.0%	73.7%	78.6%	-6.3%	\$173.53	\$146.32	18.6%
Maui County	1,653,426	1,710,536	-3.3%	1,212,261	1,377,454	-12.0%	73.3%	80.5%	-9.0%	\$350.14	\$253.66	38.0%
Wailea/Kīhei	738,625	807,334	-8.5%	541,186	654,201	-17.3%	73.3%	81.0%	-9.6%	\$306.05	\$245.98	24.4%
Lahaina/Kā'anapali/ Nāpili/Kapalua	720,848	683,490	5.5%	536,006	552,454	-3.0%	74.4%	80.8%	-8.0%	\$420.58	\$283.38	48.4%
Island of Hawai'i	1,157,919	1,254,875	-7.7%	773,627	861,599	-10.2%	66.8%	68.7%	-2.7%	\$241.48	\$164.62	46.7%
Kona	551,463	612,147	-9.9%	370,089	449,821	-17.7%	67.1%	73.5%	-8.7%	\$229.11	\$135.92	68.6%
Hilo/Honoka'a	263,283	238,903	10.2%	174,307	144,036	21.0%	66.2%	60.3%	9.8%	\$138.78	\$90.69	53.0%
Kaua'i	669,666	757,230	-11.6%	476,797	600,968	-20.7%	71.2%	79.4%	-10.3%	\$393.18	\$270.33	45.4%

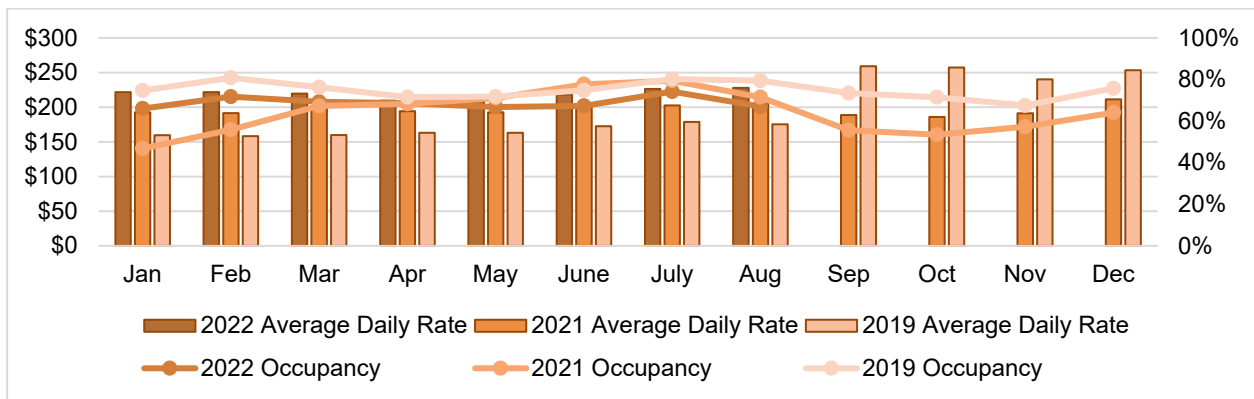
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Figure 5: Monthly State of Hawai'i Vacation Rental Performance - 2022 vs. 2021 vs. 2019



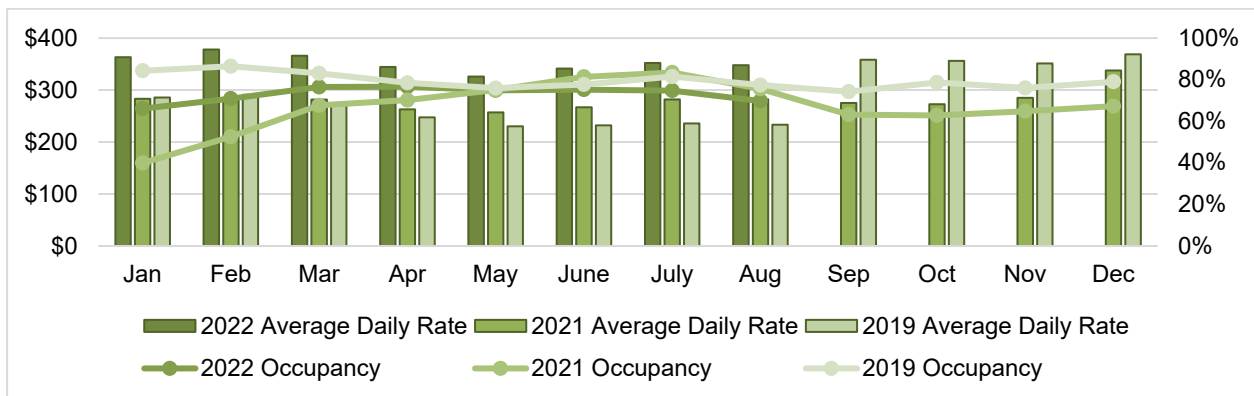
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Figure 6: Monthly O'ahu Vacation Rental Performance - 2022 vs. 2021 vs. 2019



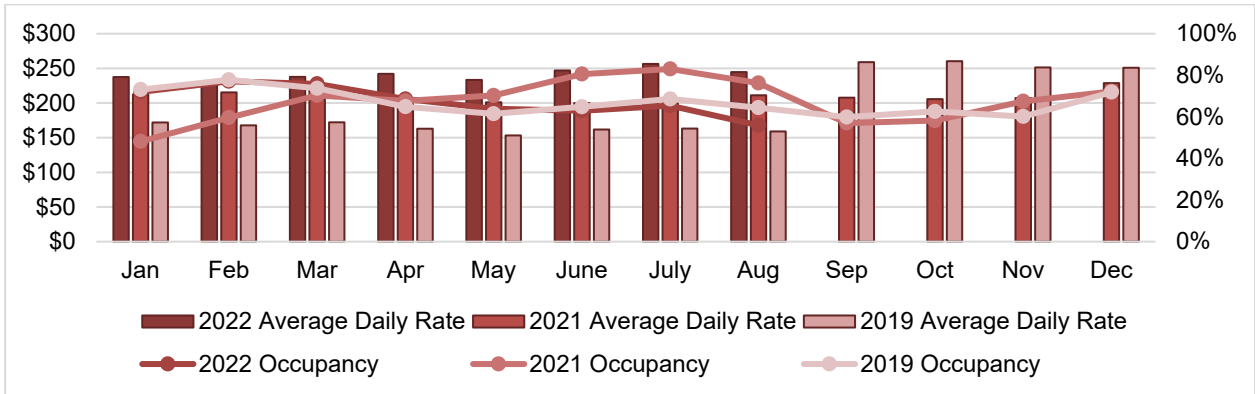
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Figure 7: Monthly Maui County Vacation Rental Performance - 2022 vs. 2021 vs. 2019



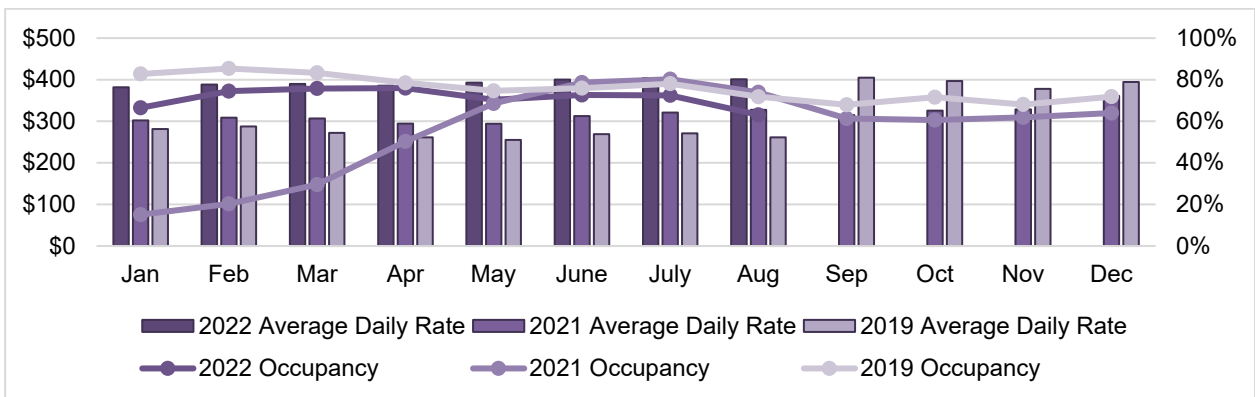
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Figure 8: Monthly Island of Hawai'i Vacation Rental Performance - 2022 vs. 2021 vs. 2019



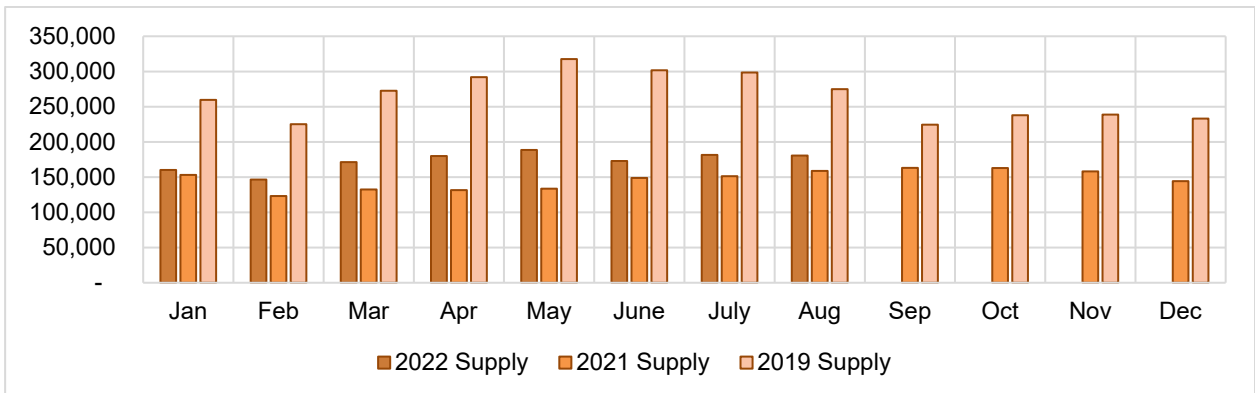
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Figure 9: Monthly Kaua'i Vacation Rental Performance - 2022 vs. 2021 vs. 2019



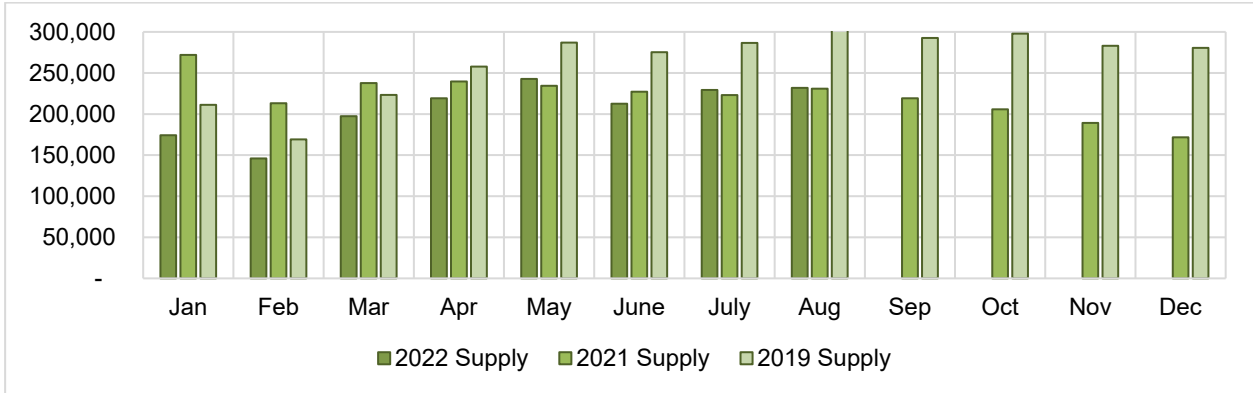
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Figure 10: Monthly O'ahu Unit Night Supply - 2022 vs. 2021 vs. 2019



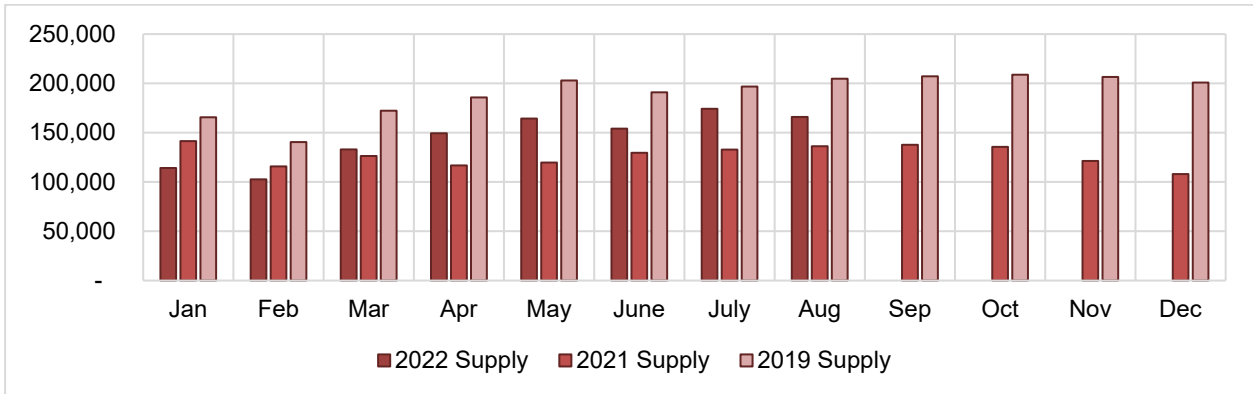
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Figure 11: Monthly Maui County Unit Night Supply - 2022 vs. 2021 vs. 2019



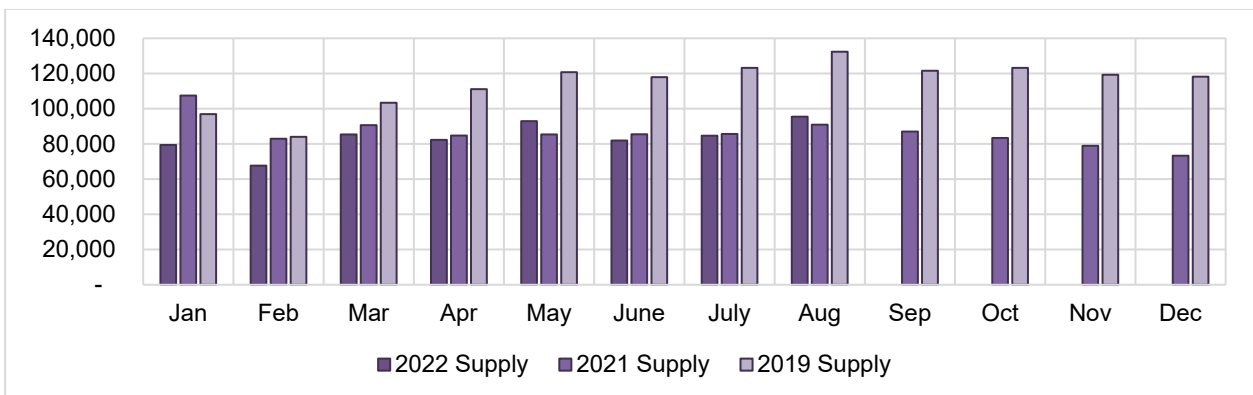
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Figure 12: Monthly Island of Hawai'i Unit Night Supply - 2022 vs. 2021 vs. 2019



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Figure 13: Monthly Kaua'i Unit Night Supply - 2022 vs. 2021 vs. 2019



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