



November 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 November 2021 compared to November 2020. However, in comparison to November 2019, ADR was higher in November 2021, but vacation rental supply, demand and occupancy were down.

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

In November 2021, the total monthly supply of statewide vacation rentals was 547,600 unit nights (-1.3% vs. 2020, -40.4% vs. 2019) and monthly demand was 343,900 unit nights (+96.0% vs. 2020, -45.5% vs. 2019) (Figures 1 and 2). That resulted in an average monthly unit occupancy of 62.8 percent (+31.2 percentage points vs. 2020, -5.8 percentage points vs. 2019) for November. Occupancy for Hawai'i's hotels was 59.7% in November 2021.

The ADR for vacation rental units statewide in November was \$248 (+7.8% vs. 2020, +17.5% vs. 2019). By comparison the ADR for hotels was \$333 in November 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 November, 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.

In November 2021, passengers arriving from out-of-state 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.

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.

Island Highlights

In November, Maui County had the largest vacation rental supply of all four counties with 189,300 available unit nights (-15.6% vs. 2020, -37.8% vs. 2019). Unit demand was

122,700 unit nights (+87.2% vs. 2020, -46.9% vs. 2019), resulting in 64.8 percent occupancy (+35.6 percentage points vs. 2020, -11.1 percentage points vs. 2019) with ADR of \$285 (+19.5% vs. 2020, +16.3% vs. 2019). In comparison, Maui County hotels reported ADR at \$531 and occupancy of 65.4 percent.

O'ahu vacation rental supply was 158,100 available unit nights (+29.3% vs. 2020, -37.4% vs. 2019) in November. Unit demand was 90,600 unit nights (+114.6% vs. 2020, -46.8% vs. 2019), resulting in 57.3 percent occupancy (+22.8 percentage points vs. 2020, -10.2 percentage points vs. 2019) and ADR of \$191 (-1.1% vs. 2020, +9.8% vs. 2019). O'ahu hotels reported ADR at \$225 and occupancy of 53.4 percent.

The island of Hawai'i vacation rental supply was 121,300 available unit nights (+3.8% vs. 2020, -45.8% vs. 2019) in November. Unit demand was 81,900 unit nights (+125.9% vs. 2020, -39.3% vs. 2019), resulting in 67.5 percent occupancy (+36.5 percentage points vs. 2020, +7.3 percentage points vs. 2019) with ADR of \$207 (-3.7% vs. 2020, +24.0% vs. 2019). Hawai'i Island hotels reported ADR at \$354 and occupancy of 70.3 percent.

Kaua'i had the fewest number of available unit nights in November at 78,900 (-13.9% vs. 2020, -43.1% vs. 2019). Unit demand was 48,800 unit nights (+55.1% vs. 2020, -48.3% vs. 2019), resulting in 61.9 percent occupancy (+27.5 percentage points vs. 2020, -6.2 percentage points vs. 2019) with ADR of \$329 (+18.1% vs. 2020, +27.9% vs. 2019). Kaua'i hotels reported ADR at \$329 and occupancy of 71.6 percent.

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

<https://www.hawaiiourismauthority.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 November 2021, the report included data for 25,966 units, representing 44,157 bedrooms in the Hawaiian Islands.

Figure 1: Hawai'i Vacation Rental Performance November 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	547,609	555,047	-1.3%	343,939	175,440	96.0%	62.8%	31.6%	31.2%	\$248.09	\$230.08	7.8%
O'ahu	158,132	122,321	29.3%	90,581	42,200	114.6%	57.3%	34.5%	22.8%	\$191.45	\$193.58	-1.1%
Waikīkī	93,608	70,872	32.1%	56,683	23,973	136.4%	60.6%	33.8%	26.7%	\$149.02	\$145.33	2.5%
Maui County	189,287	224,225	-15.6%	122,675	65,534	87.2%	64.8%	29.2%	35.6%	\$285.05	\$238.61	19.5%
Wailea/Kīhei	85,586	103,998	-17.7%	55,072	33,838	62.8%	64.3%	32.5%	31.8%	\$258.52	\$209.25	23.5%
Lahaina/Kā'anapali/ Nāpili/Kapalua	81,029	99,505	-18.6%	52,871	25,930	103.9%	65.2%	26.1%	39.2%	\$330.13	\$285.29	15.7%
Island of Hawai'i	121,303	116,864	3.8%	81,872	36,240	125.9%	67.5%	31.0%	36.5%	\$207.28	\$215.25	-3.7%
Kona	57,495	58,089	-1.0%	40,802	18,574	119.7%	71.0%	32.0%	39.0%	\$191.47	\$186.17	2.8%
Hilo/Honoka'a	27,186	18,324	48.4%	18,058	5,896	206.3%	66.4%	32.2%	34.2%	\$127.32	\$107.02	19.0%
Kaua'i	78,887	91,637	-13.9%	48,811	31,466	55.1%	61.9%	34.3%	27.5%	\$328.79	\$278.36	18.1%

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

Figure 2: Hawai'i Vacation Rental Performance November 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	547,609	919,138	-40.4%	343,939	630,511	-45.5%	62.8%	68.6%	-5.8%	\$248.09	\$211.08	17.5%
O'ahu	158,132	252,417	-37.4%	90,581	170,333	-46.8%	57.3%	67.5%	-10.2%	\$191.45	\$174.35	9.8%
Waikīkī	93,608	126,556	-26.0%	56,683	91,142	-37.8%	60.6%	72.0%	-11.5%	\$149.02	\$146.96	1.4%
Maui County	189,287	304,163	-37.8%	122,675	230,845	-46.9%	64.8%	75.9%	-11.1%	\$285.05	\$245.02	16.3%
Wailea/Kīhei	85,586	139,203	-38.5%	55,072	111,554	-50.6%	64.3%	80.1%	-15.8%	\$258.52	\$238.71	8.3%
Lahaina/Kā'anapali/ Nāpili/Kapalua	81,029	128,779	-37.1%	52,871	93,558	-43.5%	65.2%	72.7%	-7.4%	\$330.13	\$267.58	23.4%
Island of Hawai'i	121,303	223,934	-45.8%	81,872	134,898	-39.3%	67.5%	60.2%	7.3%	\$207.28	\$167.14	24.0%
Kona	57,495	106,215	-45.9%	40,802	69,796	-41.5%	71.0%	65.7%	5.3%	\$191.47	\$140.01	36.8%
Hilo/Honoka'a	27,186	48,723	-44.2%	18,058	24,843	-27.3%	66.4%	51.0%	15.4%	\$127.32	\$106.55	19.5%
Kaua'i	78,887	138,624	-43.1%	48,811	94,435	-48.3%	61.9%	68.1%	-6.2%	\$328.79	\$257.11	27.9%

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

Figure 3: Hawai'i Vacation Rental Performance Year-to-Date November 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	6,484,996	5,401,437	20.1%	4,157,002	2,324,698	78.8%	64.1%	43.0%	48.9%	\$244.62	\$236.81	3.3%
O'ahu	1,616,591	1,552,814	4.1%	1,031,972	652,943	58.0%	63.8%	42.0%	51.8%	\$195.51	\$181.95	7.5%
Waikīkī	946,858	802,562	18.0%	623,344	344,884	80.7%	65.8%	43.0%	53.2%	\$154.26	\$153.36	0.6%
Maui County	2,492,746	1,840,033	35.5%	1,661,221	782,354	112.3%	66.6%	42.5%	56.7%	\$274.60	\$294.72	-6.8%
Wailea/Kīhei	1,167,101	833,902	40.0%	780,291	375,071	108.0%	66.9%	45.0%	48.6%	\$246.75	\$286.46	-13.9%
Lahaina/Kā'anapali/ Nāpili/Kapalua	1,058,823	790,049	34.0%	711,016	314,860	125.8%	67.2%	39.9%	68.5%	\$318.03	\$328.74	-3.3%
Island of Hawai'i	1,413,306	1,236,755	14.3%	947,194	550,151	72.2%	67.0%	44.5%	50.7%	\$207.53	\$182.91	13.5%
Kona	677,128	575,052	17.8%	466,478	270,708	72.3%	68.9%	47.1%	46.3%	\$182.06	\$163.98	11.0%
Hilo/Honoka'a	270,111	276,913	-2.5%	183,030	117,214	56.2%	67.8%	42.3%	60.1%	\$119.92	\$103.14	16.3%
Kaua'i	962,353	771,835	24.7%	516,615	339,250	52.3%	53.7%	44.0%	22.1%	\$314.29	\$296.27	6.1%

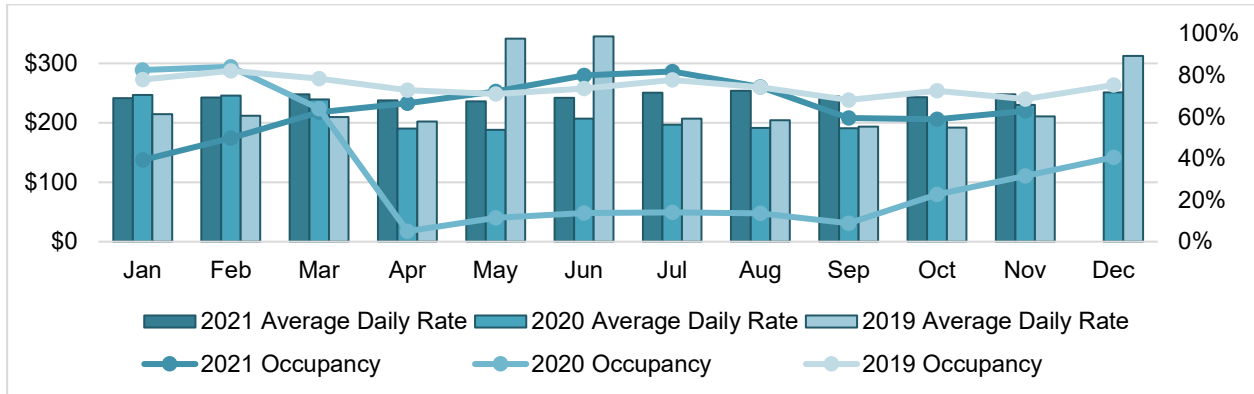
Source: Transparent Intelligence, Inc. © Copyright 2021 Hawai'i Tourism Authority

Figure 4: Hawai'i Vacation Rental Performance Year-to-Date November 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	6,484,996	5,401,437	20.1%	4,157,002	2,324,698	78.8%	64.1%	43.0%	48.9%	\$244.62	\$236.81	3.3%
O'ahu	1,616,591	1,552,814	4.1%	1,031,972	652,943	58.0%	63.8%	42.0%	51.8%	\$195.51	\$181.95	7.5%
Waikīkī	946,858	802,562	18.0%	623,344	344,884	80.7%	65.8%	43.0%	53.2%	\$154.26	\$153.36	0.6%
Maui County	2,492,746	1,840,033	35.5%	1,661,221	782,354	112.3%	66.6%	42.5%	56.7%	\$274.60	\$294.72	-6.8%
Wailea/Kīhei	1,167,101	833,902	40.0%	780,291	375,071	108.0%	66.9%	45.0%	48.6%	\$246.75	\$286.46	-13.9%
Lahaina/Kā'anapali/ Nāpili/Kapalua	1,058,823	790,049	34.0%	711,016	314,860	125.8%	67.2%	39.9%	68.5%	\$318.03	\$328.74	-3.3%
Island of Hawai'i	1,413,306	1,236,755	14.3%	947,194	550,151	72.2%	67.0%	44.5%	50.7%	\$207.53	\$182.91	13.5%
Kona	677,128	575,052	17.8%	466,478	270,708	72.3%	68.9%	47.1%	46.3%	\$182.06	\$163.98	11.0%
Hilo/Honoka'a	270,111	276,913	-2.5%	183,030	117,214	56.2%	67.8%	42.3%	60.1%	\$119.92	\$103.14	16.3%
Kaua'i	962,353	771,835	24.7%	516,615	339,250	52.3%	53.7%	44.0%	22.1%	\$314.29	\$296.27	6.1%

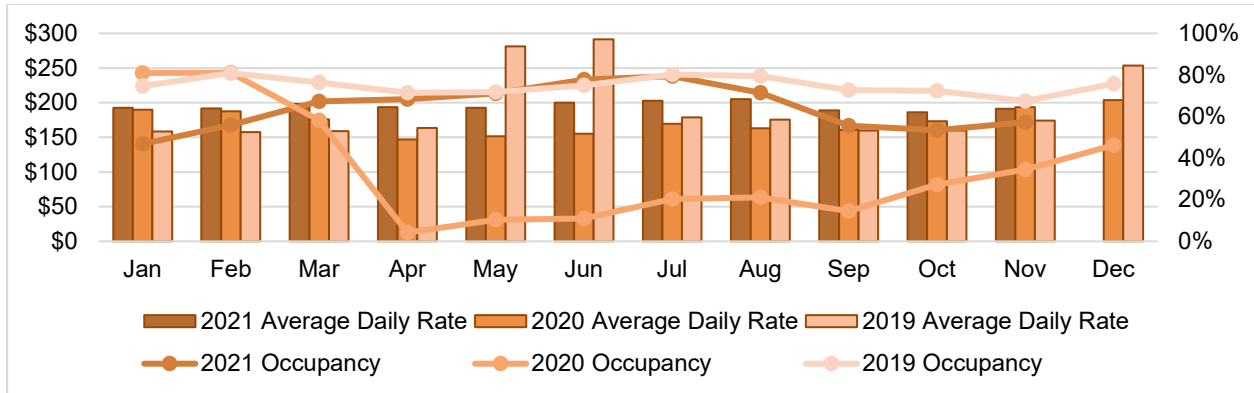
Source: Transparent Intelligence, Inc. © Copyright 2021 Hawai'i Tourism Authority

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



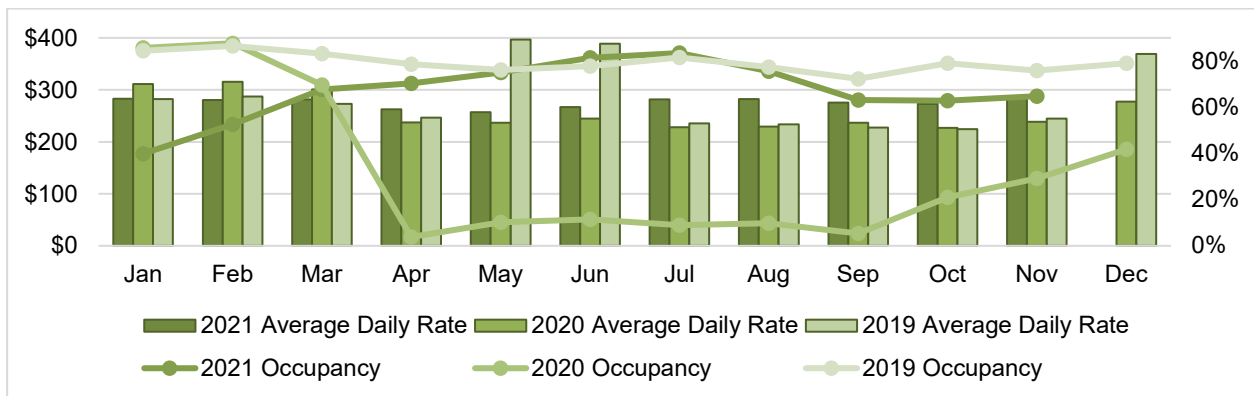
Source: Transparent Intelligence, Inc. © Copyright 2021 Hawai'i Tourism Authority.

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



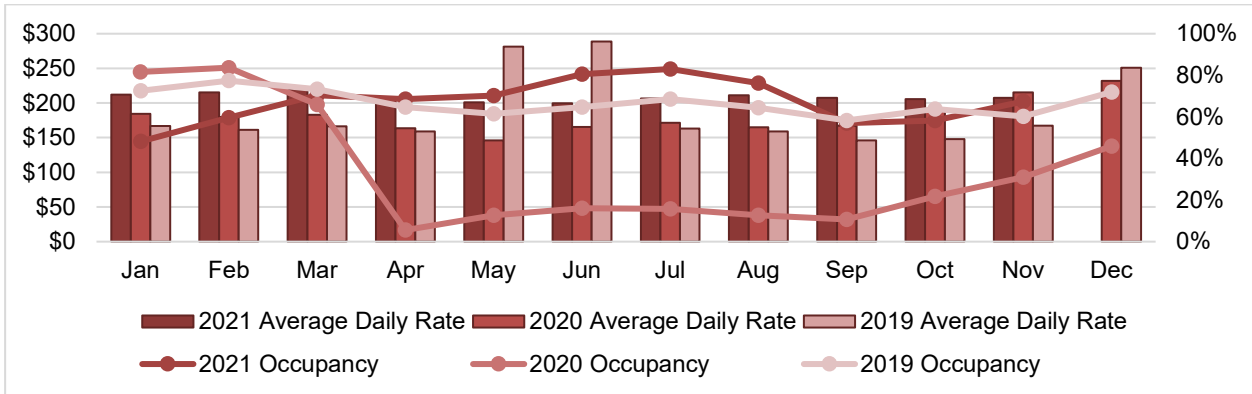
Source: Transparent Intelligence, Inc. © Copyright 2021 Hawai'i Tourism Authority.

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



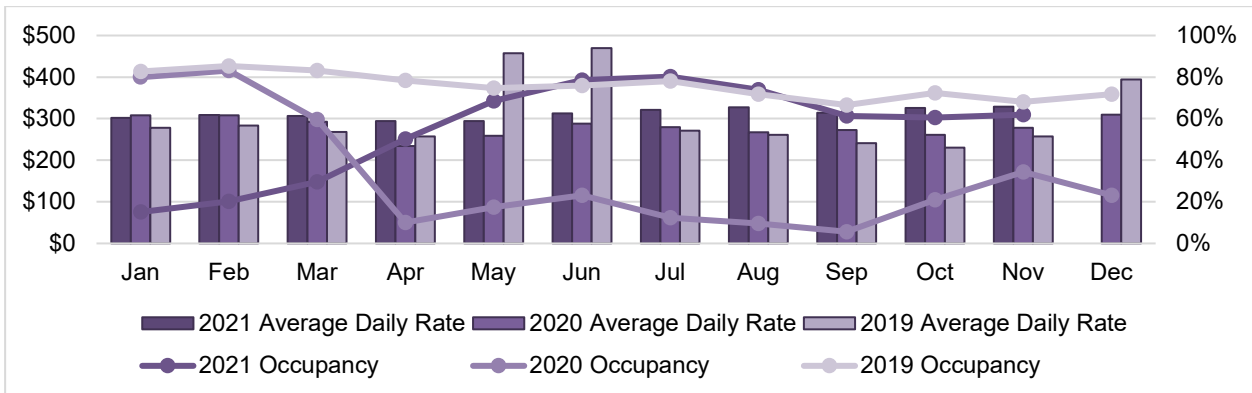
Source: Transparent Intelligence, Inc. © Copyright 2021 Hawai'i Tourism Authority.

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



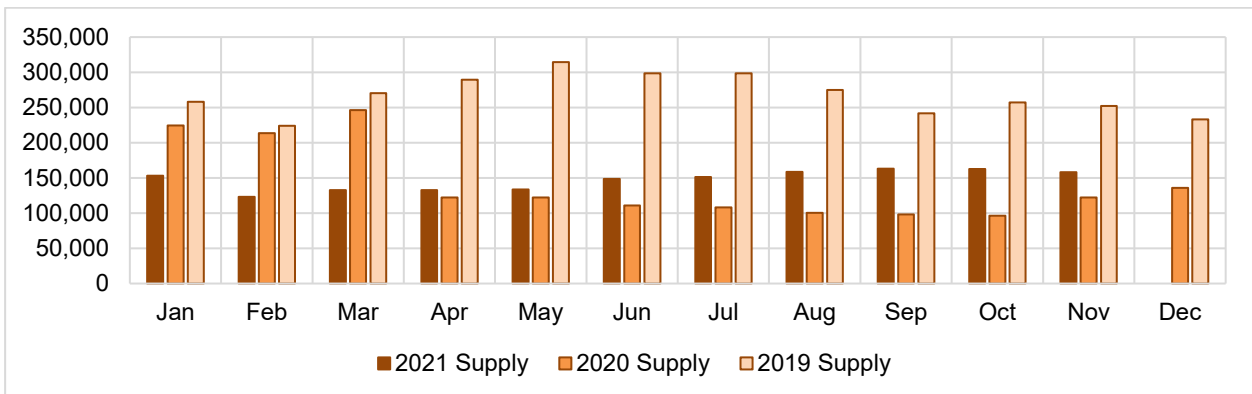
Source: Transparent Intelligence, Inc. © Copyright 2021 Hawai'i Tourism Authority.

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



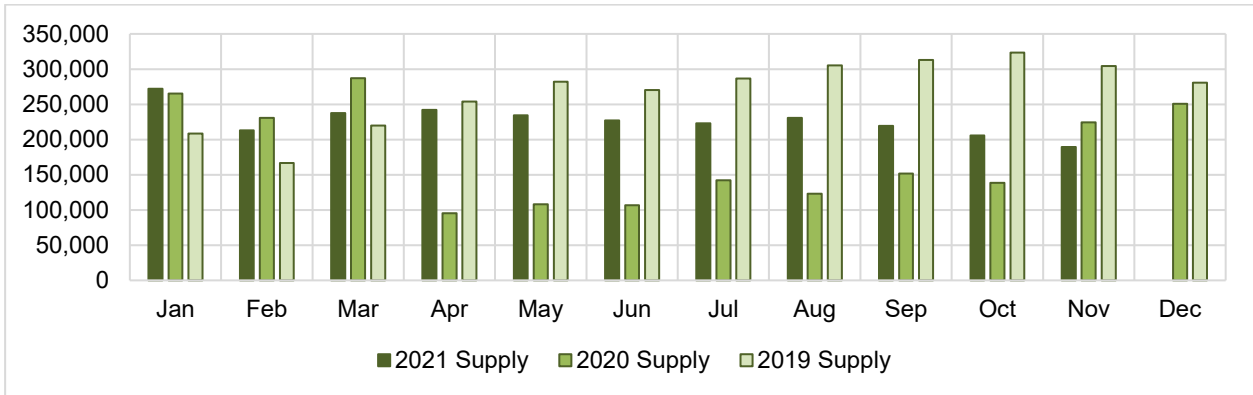
Source: Transparent Intelligence, Inc. © Copyright 2021 Hawai'i Tourism Authority.

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



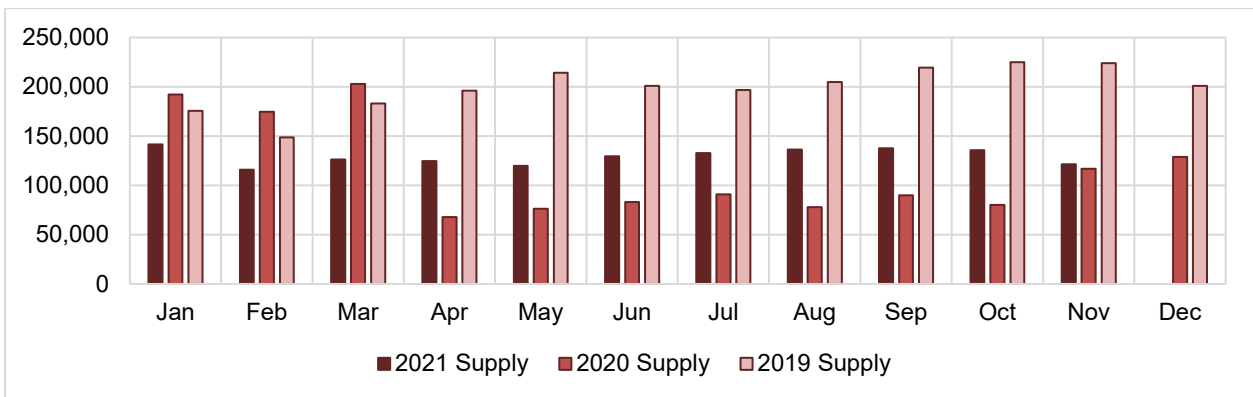
Source: Transparent Intelligence, Inc. © Copyright 2021 Hawai'i Tourism Authority.

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



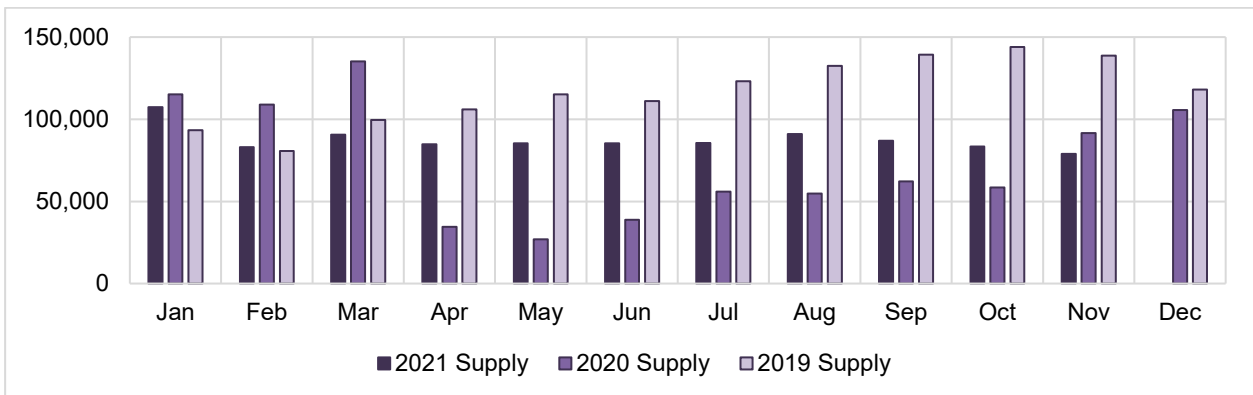
Source: Transparent Intelligence, Inc. © Copyright 2021 Hawai'i Tourism Authority.

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



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