



DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT & TOURISM

DAVID Y. IGE
GOVERNOR

MIKE MCCARTNEY
DIRECTOR

SUSAN M. HIRAI
DEPUTY DIRECTOR

No. 1 Capitol District Building, 250 South Hotel Street, 5th Floor, Honolulu, Hawaii 96813
Mailing Address: P.O. Box 2359, Honolulu, Hawaii 96804
Web site: dbedt.hawaii.gov

Telephone: (808) 586-2355
Fax: (808) 586-2377

September 2022 Hawai'i Vacation Rental Performance Report

Vacation rentals across Hawai'i reported increases in supply, demand, and average daily rate (ADR), with lower occupancy, in September 2022 compared to September 2021. In comparison to pre-pandemic September 2019, ADR was higher in September 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 September utilizing data compiled by Transparent Intelligence, Inc.

In September 2022, the total monthly supply of statewide vacation rentals was 664,500 unit nights (+9.5% vs. 2021, -27.2% vs. 2019) and monthly demand was 392,300 unit nights (+8.7% vs. 2021, -37.0% vs. 2019) (Figures 1 and 2). This combination resulted in an average monthly unit occupancy of 59.0 percent (-0.4 percentage points vs. 2021, -9.1 percentage points vs. 2019) for September. Occupancy for Hawai'i's hotels was 73.5 percent in September 2022.

The ADR for vacation rental units statewide in September was \$283 (+15.6% vs. 2021, +46.0% vs. 2019). By comparison the ADR for hotels was \$337 in September 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 September, Maui County had the largest vacation rental supply of all four counties with 222,900 available unit nights (+1.7% vs. 2021, -28.7% vs. 2019). Unit demand was 142,800 unit nights (+3.2% vs. 2021, -36.8% vs. 2019), resulting in 64.1 percent occupancy (+0.9 percentage points vs. 2021, -8.2 percentage points vs. 2019) and ADR at \$333 (+20.9% vs. 2021, +46.1% vs. 2019). For September, Maui County hotels reported ADR at \$536 and occupancy of 65.4 percent.

O'ahu vacation rental supply was 181,500 available unit nights (+11.3% vs. 2021, -24.9% vs. 2019). Unit demand was 110,600 unit nights (+21.9% vs. 2021, -11.7% vs. 2019), resulting in 60.9 percent occupancy (+5.3percentage points vs. 2021, -11.7 percentage points vs. 2019) with ADR at \$214 (+13.5% vs. 2021, +34.2% vs. 2019). In comparison, O'ahu hotels reported ADR at \$260 and occupancy of 76.7 percent for September 2022.

The island of Hawai'i vacation rental supply was 165,800 available unit nights (+20.4% vs. 2021, -24.4% vs. 2019) in September. Unit demand was 83,100 unit nights (+5.9% vs. 2021, -35.0% vs. 2019), resulting in 50.1 percent occupancy (-6.9 percentage points vs. 2021, -8.2 percentage points vs. 2019) with ADR at \$225 (+8.3% vs. 2021, +54.1% vs. 2019). Hawai'i Island hotels reported ADR at \$335 and occupancy of 72.0 percent.

Kaua'i had the fewest number of available vacation rental unit nights in September at 94,300 (+8.4% vs. 2021, -32.3% vs. 2019). Unit demand was 55,800 unit nights (+4.7% vs. 2021, -39.8% vs. 2019), resulting in 59.2 percent occupancy (-2.1 percentage points vs. 2021, -7.3 percentage points vs. 2019) with ADR at \$377 (+19.7% vs. 2021, +56.4% vs. 2019). Kaua'i hotels reported ADR at \$361 and occupancy of 77.9 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 September 2022, the report included data for 28,841 units, representing 49,072 bedrooms in the Hawaiian Islands.

Figure 1: Hawai'i Vacation Rental Performance September 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	664,519	606,877	9.5%	392,311	360,963	8.7%	59.0%	59.5%	-0.4%	\$282.77	\$244.63	15.6%
O'ahu	181,497	163,045	11.3%	110,558	90,664	21.9%	60.9%	55.6%	5.3%	\$214.32	\$188.78	13.5%
Waikīkī	105,986	94,667	12.0%	72,635	55,729	30.3%	68.5%	58.9%	9.7%	\$176.47	\$150.58	17.2%
Maui County	222,946	219,197	1.7%	142,807	138,442	3.2%	64.1%	63.2%	0.9%	\$332.80	\$275.21	20.9%
Wailea/Kīhei	102,892	101,260	1.6%	66,535	64,553	3.1%	64.7%	63.7%	0.9%	\$289.57	\$240.32	20.5%
Lahaina/Kā'anapali/ Nāpili/Kapalua	94,991	92,862	2.3%	61,539	58,916	4.5%	64.8%	63.4%	1.3%	\$398.81	\$326.43	22.2%
Island of Hawai'i	165,784	137,657	20.4%	83,106	78,511	5.9%	50.1%	57.0%	-6.9%	\$224.81	\$207.66	8.3%
Kona	81,101	65,315	24.2%	41,093	39,554	3.9%	50.7%	60.6%	-9.9%	\$225.70	\$189.15	19.3%
Hilo/Honoka'a	35,373	27,703	27.7%	18,615	16,797	10.8%	52.6%	60.6%	-8.0%	\$137.52	\$123.65	11.2%
Kaua'i	94,292	86,978	8.4%	55,840	53,346	4.7%	59.2%	61.3%	-2.1%	\$376.61	\$314.60	19.7%

Source: Transparent Intelligence, Inc. © Copyright 2022 State of Hawaii Department of Business, Economic Development & Tourism

Figure 2: Hawai'i Vacation Rental Performance September 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	664,519	913,285	-27.2%	392,311	622,329	-37.0%	59.0%	68.1%	-9.1%	\$282.77	\$193.68	46.0%
O'ahu	181,497	241,811	-24.9%	110,558	175,705	-37.1%	60.9%	72.7%	-11.7%	\$214.32	\$159.73	34.2%
Waikīkī	105,986	122,474	-13.5%	72,635	96,277	-24.6%	68.5%	78.6%	-10.1%	\$176.47	\$139.56	26.5%
Maui County	222,946	312,810	-28.7%	142,807	226,059	-36.8%	64.1%	72.3%	-8.2%	\$332.80	\$227.74	46.1%
Wailea/Kīhei	102,892	148,992	-30.9%	66,535	110,755	-39.9%	64.7%	74.3%	-9.7%	\$289.57	\$219.34	32.0%
Lahaina/Kā'anapali/ Nāpili/Kapalua	94,991	127,058	-25.2%	61,539	90,022	-31.6%	64.8%	70.9%	-6.1%	\$398.81	\$252.21	58.1%
Island of Hawai'i	165,784	219,294	-24.4%	83,106	127,821	-35.0%	50.1%	58.3%	-8.2%	\$224.81	\$145.90	54.1%
Kona	81,101	102,068	-20.5%	41,093	63,738	-35.5%	50.7%	62.4%	-11.8%	\$225.70	\$121.78	85.3%
Hilo/Honoka'a	35,373	49,347	-28.3%	18,615	26,628	-30.1%	52.6%	54.0%	-1.3%	\$137.52	\$102.24	34.5%
Kaua'i	94,292	139,370	-32.3%	55,840	92,744	-39.8%	59.2%	66.5%	-7.3%	\$376.61	\$240.86	56.4%

Source: Transparent Intelligence, Inc. © Copyright 2022 State of Hawaii Department of Business, Economic Development & Tourism

Figure 3: Hawai'i Vacation Rental Performance Year-to-Date September 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	5,527,194	5,349,714	3.3%	3,806,220	3,467,412	9.8%	68.9%	64.8%	6.2%	\$293.85	\$244.41	20.2%
O'ahu	1,563,161	1,295,611	20.7%	1,061,782	854,355	24.3%	67.9%	65.9%	3.0%	\$218.96	\$196.92	11.2%
Waikīkī	924,583	758,850	21.8%	675,555	513,730	31.5%	73.1%	67.7%	7.9%	\$173.85	\$155.58	11.7%
Maui County	1,876,372	2,097,605	-10.5%	1,355,068	1,409,355	-3.9%	72.2%	67.2%	7.5%	\$348.31	\$273.86	27.2%
Wailea/Kīhei	841,517	985,412	-14.6%	607,721	664,347	-8.5%	72.2%	67.4%	7.1%	\$304.25	\$246.04	23.7%
Lahaina/Kā'anapali/ Nāpili/Kapalua	815,839	892,807	-8.6%	597,545	604,609	-1.2%	73.2%	67.7%	8.2%	\$418.34	\$316.80	32.1%
Island of Hawai'i	1,323,703	1,156,408	14.5%	856,733	786,381	8.9%	64.7%	68.0%	-4.8%	\$239.86	\$207.75	15.5%
Kona	632,564	554,096	14.2%	411,182	386,637	6.3%	65.0%	69.8%	-6.8%	\$228.77	\$180.31	26.9%
Hilo/Honoka'a	298,656	214,916	39.0%	192,922	148,452	30.0%	64.6%	69.1%	-6.5%	\$138.66	\$118.72	16.8%
Kaua'i	763,958	800,090	-4.5%	532,637	417,321	27.6%	69.7%	52.2%	33.7%	\$391.44	\$311.25	25.8%

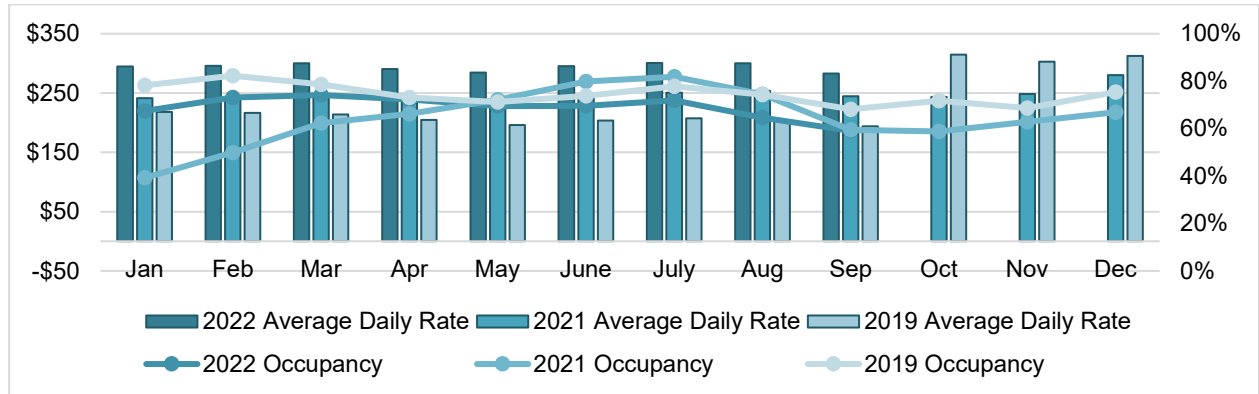
Source: Transparent Intelligence, Inc. © Copyright 2022 State of Hawaii Department of Business, Economic Development & Tourism

Figure 4: Hawai'i Vacation Rental Performance Year-to-Date September 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	5,527,194	7,520,482	-26.5%	3,806,220	5,630,083	-32.4%	68.9%	74.9%	-8.0%	\$293.85	\$205.97	42.7%
O'ahu	1,563,161	2,484,035	-37.1%	1,061,782	1,880,322	-43.5%	67.9%	75.7%	-10.3%	\$218.96	\$166.20	31.7%
Waikīkī	924,583	1,036,941	-10.8%	675,555	821,503	-17.8%	73.1%	79.2%	-7.8%	\$173.85	\$145.81	19.2%
Maui County	1,876,372	2,328,592	-19.4%	1,355,068	1,839,748	-26.3%	72.2%	79.0%	-8.6%	\$348.31	\$247.87	40.5%
Wailea/Kīhei	841,517	1,102,715	-23.7%	607,721	880,269	-31.0%	72.2%	79.8%	-9.5%	\$304.25	\$239.40	27.1%
Lahaina/Kā'anapali/ Nāpili/Kapalua	815,839	933,452	-12.6%	597,545	737,216	-18.9%	73.2%	79.0%	-7.3%	\$418.34	\$276.88	51.1%
Island of Hawai'i	1,323,703	1,678,859	-21.2%	856,733	1,121,261	-23.6%	64.7%	66.8%	-3.1%	\$239.86	\$161.84	48.2%
Kona	632,564	815,895	-22.5%	411,182	583,098	-29.5%	65.0%	71.5%	-9.0%	\$228.77	\$133.30	71.6%
Hilo/Honoka'a	298,656	325,092	-8.1%	192,922	191,890	0.5%	64.6%	59.0%	9.4%	\$138.66	\$92.76	49.5%
Kaua'i	763,958	1,028,996	-25.8%	532,637	788,752	-32.5%	69.7%	76.7%	-9.0%	\$391.44	\$265.76	47.3%

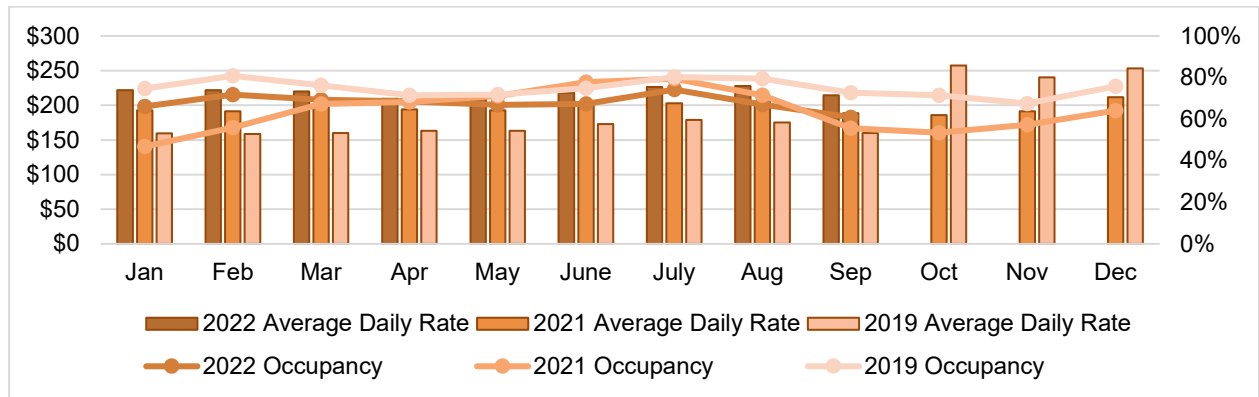
Source: Transparent Intelligence, Inc. © Copyright 2022 State of Hawaii Department of Business, Economic Development & Tourism

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



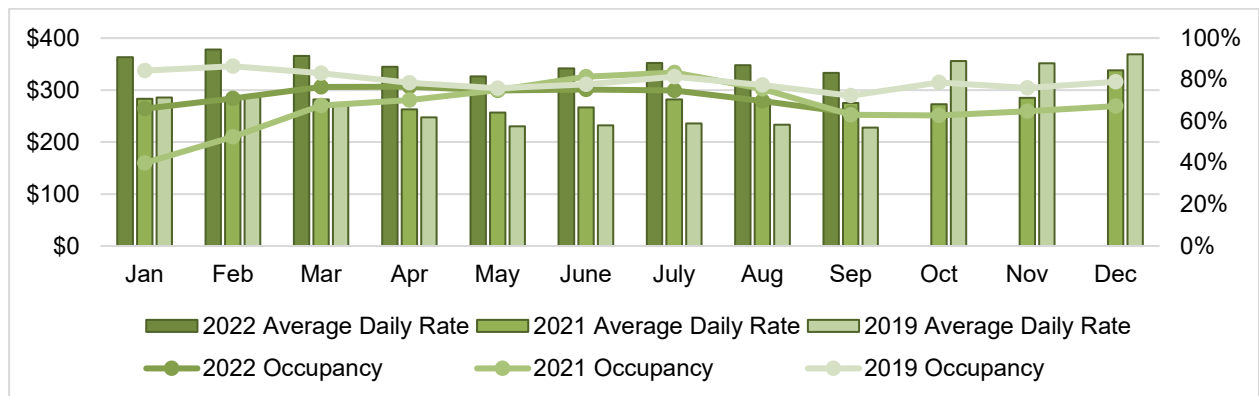
Source: Transparent Intelligence, Inc. © Copyright 2022 State of Hawaii Department of Business, Economic Development & Tourism.

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



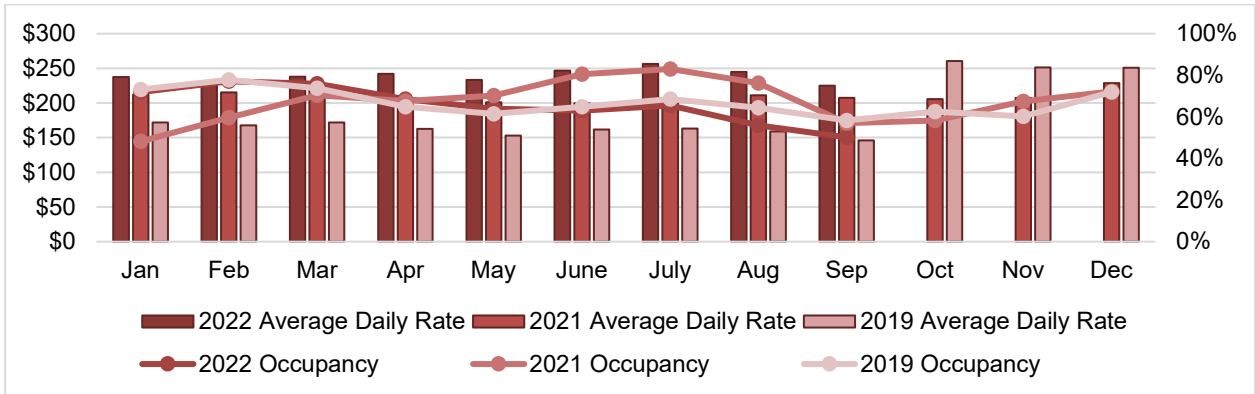
Source: Transparent Intelligence, Inc. © Copyright 2022 State of Hawaii Department of Business, Economic Development & Tourism.

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



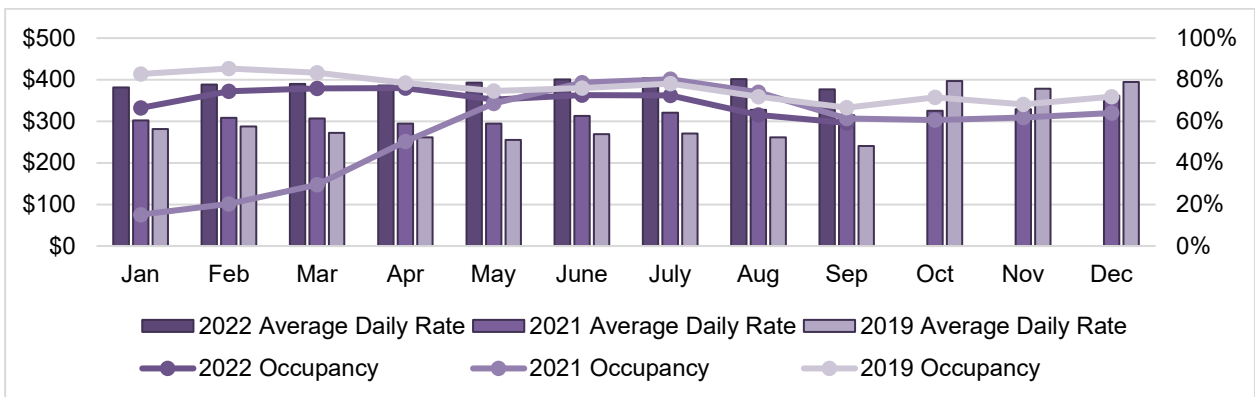
Source: Transparent Intelligence, Inc. © Copyright 2022 State of Hawaii Department of Business, Economic Development & Tourism.

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



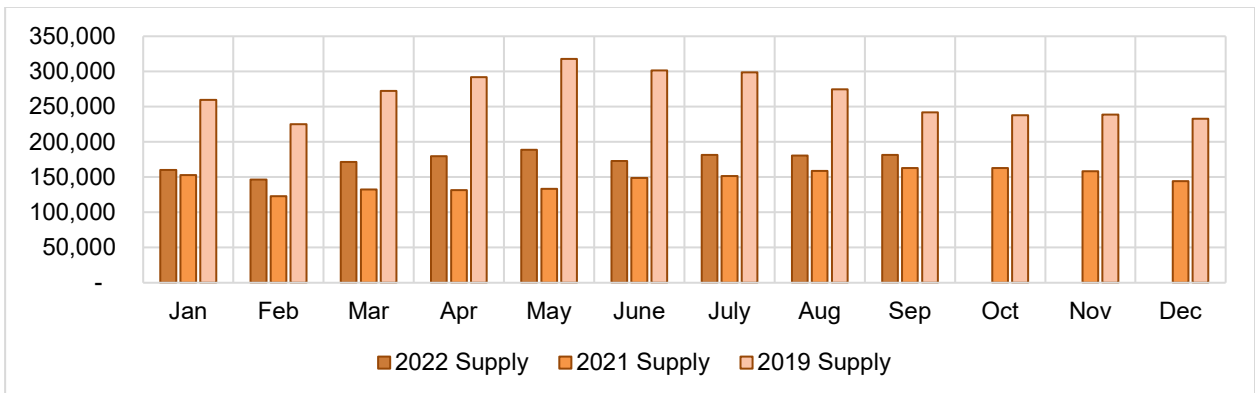
Source: Transparent Intelligence, Inc. © Copyright 2022 State of Hawaii Department of Business, Economic Development & Tourism.

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



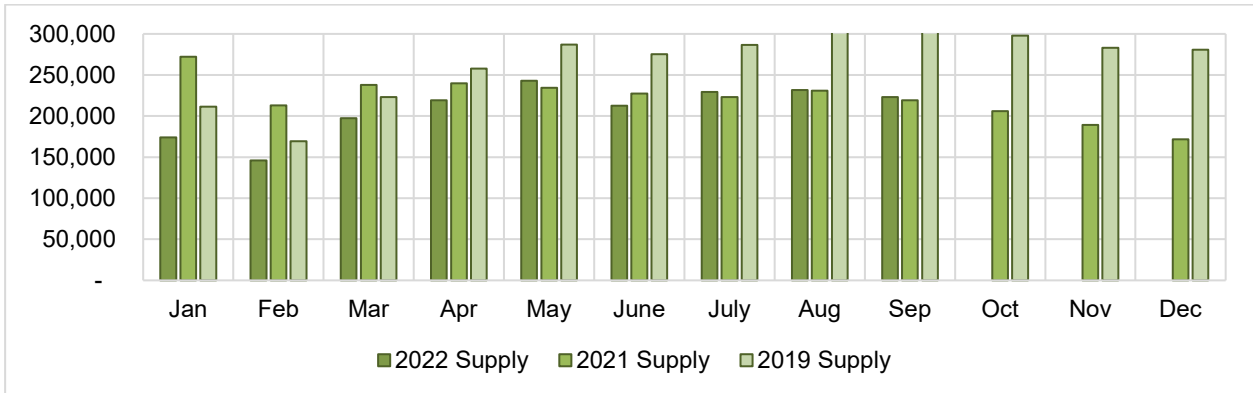
Source: Transparent Intelligence, Inc. © Copyright 2022 State of Hawaii Department of Business, Economic Development & Tourism.

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



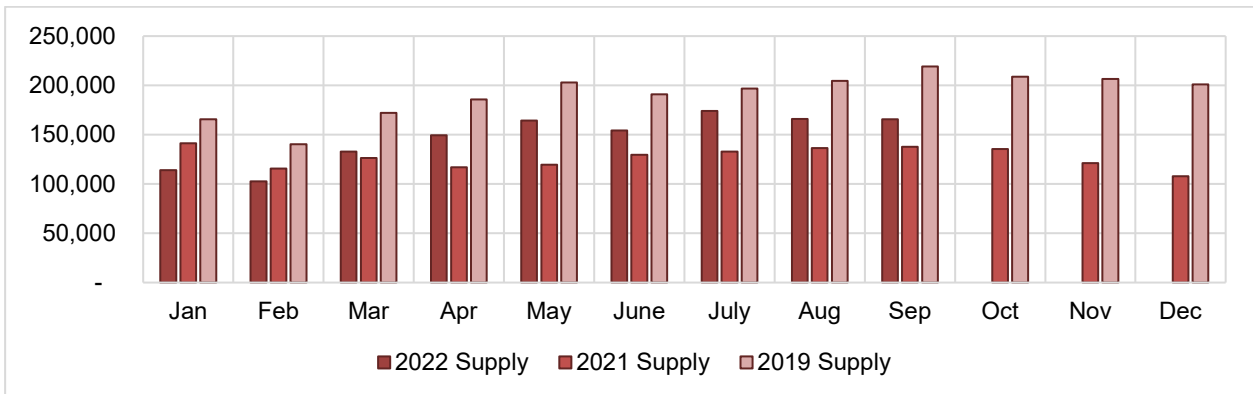
Source: Transparent Intelligence, Inc. © Copyright 2022 State of Hawaii Department of Business, Economic Development & Tourism.

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



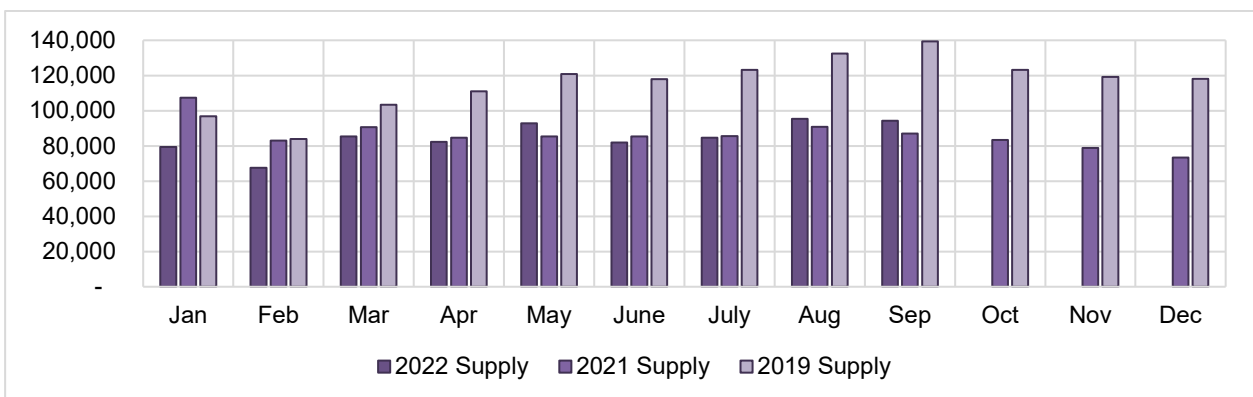
Source: Transparent Intelligence, Inc. © Copyright 2022 State of Hawaii Department of Business, Economic Development & Tourism.

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



Source: Transparent Intelligence, Inc. © Copyright 2022 State of Hawaii Department of Business, Economic Development & Tourism.

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



Source: Transparent Intelligence, Inc. © Copyright 2022 State of Hawaii Department of Business, Economic Development & Tourism.