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ECONOMIC DEVELOPMENT & TOURISM**  
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## April 2023 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 April 2023 compared to April 2022. In comparison to pre-pandemic April 2019, ADR was higher in April 2023, 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 April utilizing data compiled by Transparent Intelligence, Inc.

In April 2023, the total monthly supply of statewide vacation rentals was 739,400 unit nights (+17.2% vs. 2022, -12.6% vs. 2019) and monthly demand was 418,300 unit nights (-8.3% vs. 2022, -32.4% vs. 2019) (Figures 1 and 2). This combination resulted in an average monthly unit occupancy of 56.6 percent (-15.8 percentage points vs. 2022, -16.5 percentage points vs. 2019) for April. Occupancy for Hawai'i's hotels was 73.9 percent in April 2023.

The ADR for vacation rental units statewide in April was \$307 (+5.6% vs. 2022, +50.1% vs. 2019). By comparison, the ADR for hotels was \$376 in April 2023. 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 April 2023, Maui County had the largest vacation rental supply at 235,400 available unit nights (+7.4% vs. 2022, -8.6% vs. 2019). Unit demand was 150,100 unit nights (-10.6% vs. 2022, -25.8% vs. 2019), resulting in 63.7 percent occupancy (-12.9 percentage points vs. 2022, -14.7 percentage points vs. 2019) and ADR at \$373 (+8.2% vs. 2022, +50.6% vs. 2019). For April 2023, Maui County hotels reported ADR at \$609 and occupancy of 65.4 percent.

O'ahu had 208,400 available unit nights in April (+15.9% vs. 2022, -28.6% vs. 2019). Unit demand was 118,200 unit nights (-4.3% vs. 2022, -43.4% vs. 2019), resulting in 56.7 percent occupancy (-11.9 percentage points vs. 2022, -14.8 percentage points vs. 2019) with ADR at \$235 (+12.0% vs. 2022, +43.8% vs. 2019). In comparison, O'ahu hotels reported ADR at \$272 and occupancy of 78.5 percent for April 2023.

The island of Hawai'i vacation rental supply was 185,500 available unit nights (+24.1% vs. 2022, -0.1% vs. 2019) in April. Unit demand was 91,300 unit nights (-11.0% vs. 2022, -24.2% vs. 2019), resulting in 49.2 percent occupancy (-19.4 percentage points vs. 2022, -15.7 percentage points vs. 2019) with ADR at \$242 (+0.0% vs. 2022, +48.6% vs. 2019). Hawai'i Island hotels reported ADR at \$430 and occupancy of 69.6 percent.

Kaua'i had the fewest number of available vacation rental unit nights in April at 110,100 (+33.8% vs. 2022, -0.9% vs. 2019). Unit demand was 58,800 unit nights (-5.9% vs. 2022, -32.5% vs. 2019), resulting in 53.4 percent occupancy (-22.5 percentage points vs. 2022, -25.0 percentage points vs. 2019) with ADR at \$385 (-0.2% vs. 2022, +47.3% vs. 2019). Kaua'i hotels reported ADR at \$408 and occupancy of 75.3 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 33.5 percent of the estimated total unique vacation rental properties in the State of Hawai'i.

For April 2023, the report included data for 32,002 units, representing 55,182 bedrooms in the Hawaiian Islands.

**Figure 1: Hawai'i Vacation Rental Performance April 2023**

	Unit Night Supply			Unit Night Demand			Unit Occupancy %			Unit Average Daily Rate		
	2023	2022	% Change	2023	2022	% Change	2023	2022	Percentage Pt. Change	2023	2022	% Change
<b>State of Hawai'i</b>	739,430	630,822	17.2%	418,341	456,425	-8.3%	56.6%	72.4%	-15.8%	\$306.87	\$290.61	5.6%
<b>O'ahu</b>	208,406	179,888	15.9%	118,173	123,450	-4.3%	56.7%	68.6%	-11.9%	\$234.58	\$209.51	12.0%
Waikīkī	124,666	104,376	19.4%	77,836	77,675	0.2%	62.4%	74.4%	-12.0%	\$193.22	\$159.45	21.2%
<b>Maui County</b>	235,448	219,146	7.4%	150,071	167,900	-10.6%	63.7%	76.6%	-12.9%	\$372.63	\$344.49	8.2%
Wailea/Kīhei	103,030	99,221	3.8%	65,166	75,190	-13.3%	63.2%	75.8%	-12.5%	\$318.02	\$303.83	4.7%
Lahaina/Kā'anapali/ Nāpili/Kapalua	105,444	95,006	11.0%	69,960	74,592	-6.2%	66.3%	78.5%	-12.2%	\$447.40	\$409.14	9.4%
<b>Island of Hawai'i</b>	185,465	149,463	24.1%	91,261	102,544	-11.0%	49.2%	68.6%	-19.4%	\$242.01	\$242.08	0.0%
Kona	92,881	71,783	29.4%	44,664	50,307	-11.2%	48.1%	70.1%	-22.0%	\$239.44	\$226.94	5.5%
Hilo/Honoka'a	41,883	33,472	25.1%	20,696	21,647	-4.4%	49.4%	64.7%	-15.3%	\$141.06	\$141.57	-0.4%
<b>Kaua'i</b>	110,111	82,325	33.8%	58,836	62,531	-5.9%	53.4%	76.0%	-22.5%	\$384.91	\$385.62	-0.2%

Source: Transparent Intelligence, Inc. © Copyright 2023 State of Hawaii Department of Business, Economic Development & Tourism

**Figure 2: Hawai'i Vacation Rental Performance April 2023 vs. 2019**

	Unit Night Supply			Unit Night Demand			Unit Occupancy %			Unit Average Daily Rate		
	2023	2019	% Change	2023	2019	% Change	2023	2019	Percentage Pt. Change	2023	2019	% Change
<b>State of Hawai'i</b>	739,430	846,411	-12.6%	418,341	618,628	-32.4%	56.6%	73.1%	-16.5%	\$306.87	\$204.50	50.1%
<b>O'ahu</b>	208,406	291,867	-28.6%	118,173	208,774	-43.4%	56.7%	71.5%	-14.8%	\$234.58	\$163.17	43.8%
Waikīkī	124,666	118,258	5.4%	77,836	87,960	-11.5%	62.4%	74.4%	-11.9%	\$193.22	\$141.28	36.8%
<b>Maui County</b>	235,448	257,736	-8.6%	150,071	202,217	-25.8%	63.7%	78.5%	-14.7%	\$372.63	\$247.45	50.6%
Wailea/Kīhei	103,030	122,382	-15.8%	65,166	97,154	-32.9%	63.2%	79.4%	-16.1%	\$318.02	\$235.68	34.9%
Lahaina/Kā'anapali/ Nāpili/Kapalua	105,444	103,529	1.8%	69,960	81,216	-13.9%	66.3%	78.4%	-12.1%	\$447.40	\$277.96	61.0%
<b>Island of Hawai'i</b>	185,465	185,721	-0.1%	91,261	120,458	-24.2%	49.2%	64.9%	-15.7%	\$242.01	\$162.86	48.6%
Kona	92,881	90,436	2.7%	44,664	62,909	-29.0%	48.1%	69.6%	-21.5%	\$239.44	\$132.08	81.3%
Hilo/Honoka'a	41,883	34,608	21.0%	20,696	19,893	4.0%	49.4%	57.5%	-8.1%	\$141.06	\$89.84	57.0%
<b>Kaua'i</b>	110,111	111,087	-0.9%	58,836	87,179	-32.5%	53.4%	78.5%	-25.0%	\$384.91	\$261.37	47.3%

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**Figure 3: Hawai'i Vacation Rental Performance Year-to-Date April 2023**

	Unit Night Supply			Unit Night Demand			Unit Occupancy % Percentage Pt. Change			Unit Average Daily Rate		
	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change	2023	2022	% Change
<b>State of Hawai'i</b>	2,605,200	2,208,206	18.0%	1,604,116	1,585,658	1.2%	61.6%	71.8%	-14.3%	\$323.33	\$295.26	9.5%
<b>O'ahu</b>	768,573	658,077	16.8%	469,380	453,179	3.6%	61.1%	68.9%	-11.3%	\$246.61	\$217.90	13.2%
Waikiki	464,742	386,329	20.3%	305,264	279,939	9.0%	65.7%	72.5%	-9.4%	\$205.45	\$166.84	23.1%
<b>Maui County</b>	782,850	736,206	6.3%	528,237	537,402	-1.7%	67.5%	73.0%	-7.6%	\$415.72	\$360.97	15.2%
Wailea/KThei	329,529	327,265	0.7%	215,352	235,228	-8.4%	65.4%	71.9%	-9.1%	\$352.11	\$320.55	9.8%
Lahaina/Kā'anapali/ Nāpili/Kapalua	358,276	321,807	11.3%	251,195	238,606	5.3%	70.1%	74.1%	-5.4%	\$505.54	\$431.56	17.1%
<b>Island of Hawai'i</b>	655,144	499,217	31.2%	385,681	364,728	5.7%	58.9%	73.1%	-19.4%	\$250.53	\$236.96	5.7%
Kona	328,437	234,369	40.1%	191,784	173,345	10.6%	58.4%	74.0%	-21.1%	\$249.38	\$228.38	9.2%
Hilo/Honoka'a	153,217	118,931	28.8%	90,018	86,371	4.2%	58.8%	72.6%	-19.1%	\$143.71	\$138.25	4.0%
<b>Kaua'i</b>	398,633	314,706	26.7%	220,818	230,349	-4.1%	55.4%	73.2%	-24.3%	\$392.53	\$386.43	1.6%

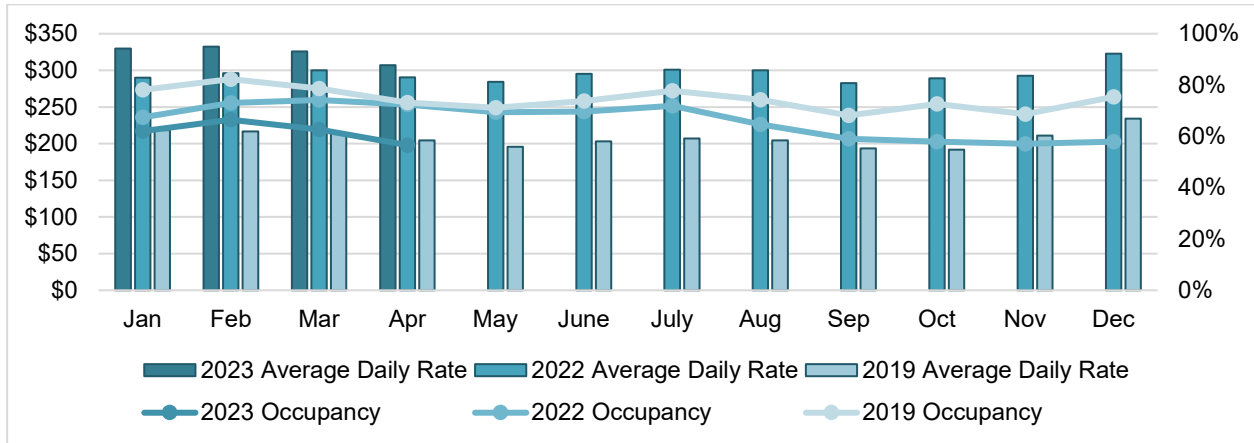
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**Figure 4: Hawai'i Vacation Rental Performance Year-to-Date April 2023 vs. 2019**

	Unit Night Supply			Unit Night Demand			Unit Occupancy %			Unit Average Daily Rate		
	2023	2019	% Change	2023	2019	% Change	2023	2019	Percentage Pt. Change	2023	2019	% Change
<b>State of Hawai'i</b>	2,605,200	2,970,328	-12.3%	1,604,116	2,307,921	-30.5%	61.6%	77.7%	-20.8%	\$323.33	\$213.01	51.8%
<b>O'ahu</b>	768,573	1,049,369	-26.8%	469,380	792,809	-40.8%	61.1%	75.6%	-19.2%	\$246.61	\$160.34	53.8%
Waikīkī	464,742	409,391	13.5%	305,264	321,212	-5.0%	65.7%	78.5%	-16.3%	\$205.45	\$144.97	41.7%
<b>Maui County</b>	782,850	861,564	-9.1%	528,237	712,086	-25.8%	67.5%	82.7%	-18.4%	\$415.72	\$273.13	52.2%
Wailea/Kīhei	329,529	398,268	-17.3%	215,352	329,559	-34.7%	65.4%	82.7%	-21.0%	\$352.11	\$271.01	29.9%
Lahaina/Kā'anapali/ Nāpili/Kapalua	358,276	347,245	3.2%	251,195	288,379	-12.9%	70.1%	83.0%	-15.6%	\$505.54	\$301.79	67.5%
<b>Island of Hawai'i</b>	655,144	664,024	-1.3%	385,681	477,851	-19.3%	58.9%	72.0%	-18.2%	\$250.53	\$168.76	48.5%
Kona	328,437	322,031	2.0%	191,784	249,872	-23.2%	58.4%	77.6%	-24.7%	\$249.38	\$141.14	76.7%
Hilo/Honoka'a	153,217	130,729	17.2%	90,018	80,901	11.3%	58.8%	61.9%	-5.1%	\$143.71	\$88.32	62.7%
<b>Kaua'i</b>	398,633	395,371	0.8%	220,818	325,175	-32.1%	55.4%	82.2%	-32.6%	\$392.53	\$274.78	42.9%

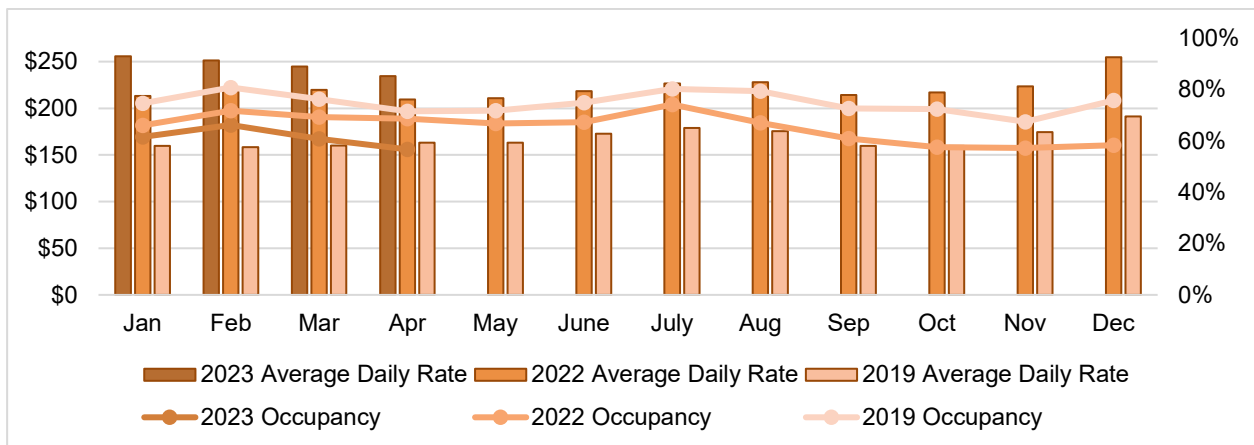
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**Figure 5: Monthly State of Hawai'i Vacation Rental Performance - 2023 vs. 2022 vs. 2019**



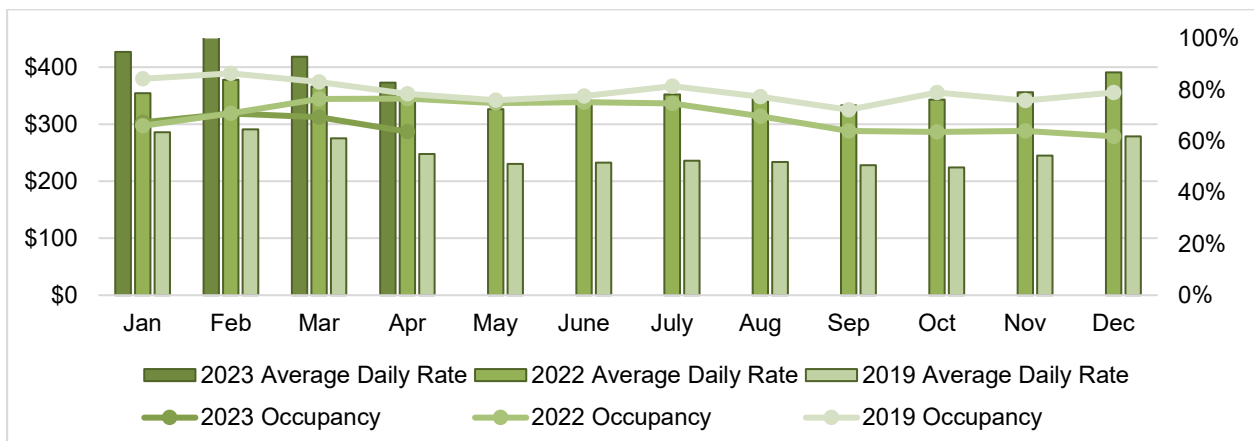
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**Figure 6: Monthly O'ahu Vacation Rental Performance - 2023 vs. 2022 vs. 2019**



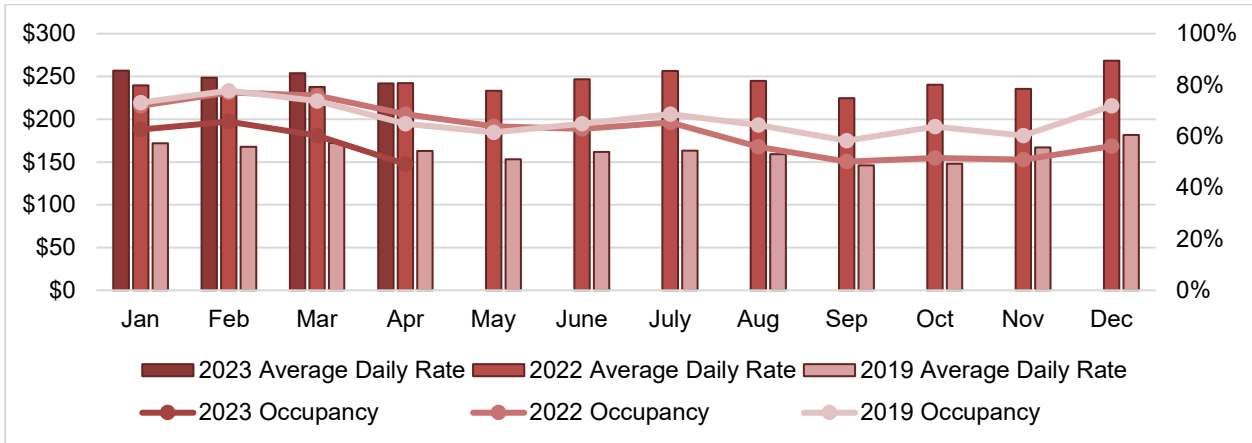
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**Figure 7: Monthly Maui County Vacation Rental Performance - 2023 vs. 2022 vs. 2019**



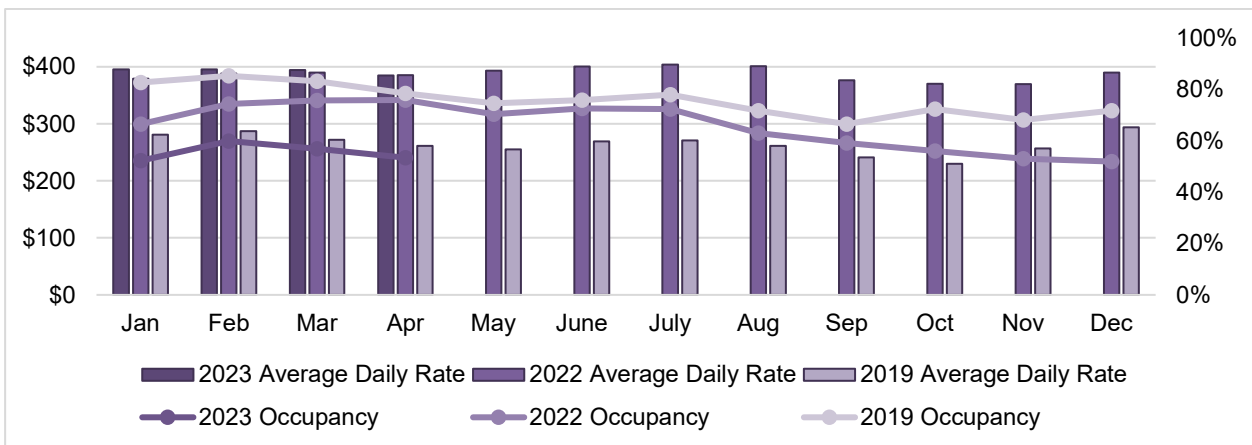
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**Figure 8: Monthly Island of Hawai'i Vacation Rental Performance - 2023 vs. 2022 vs. 2019**



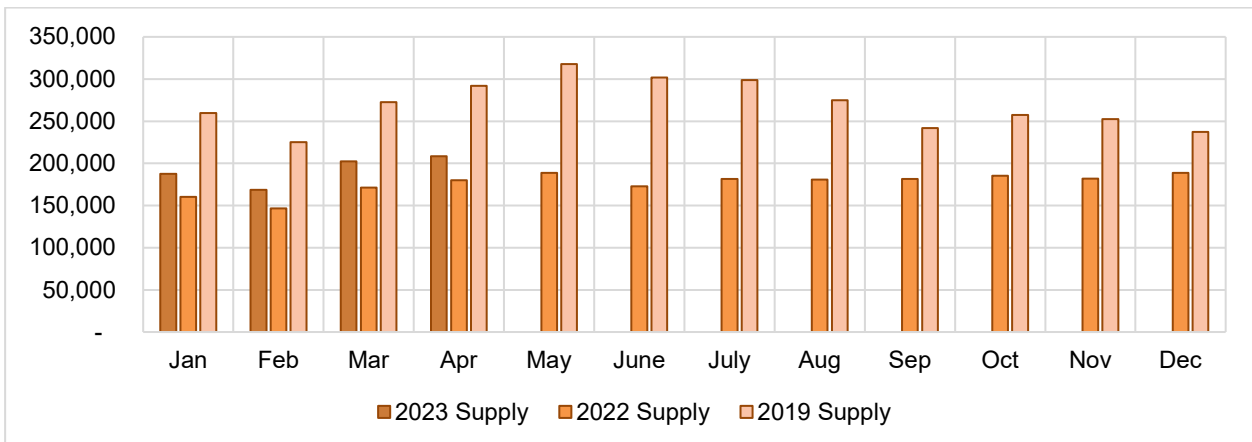
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**Figure 9: Monthly Kaua'i Vacation Rental Performance - 2023 vs. 2022 vs. 2019**



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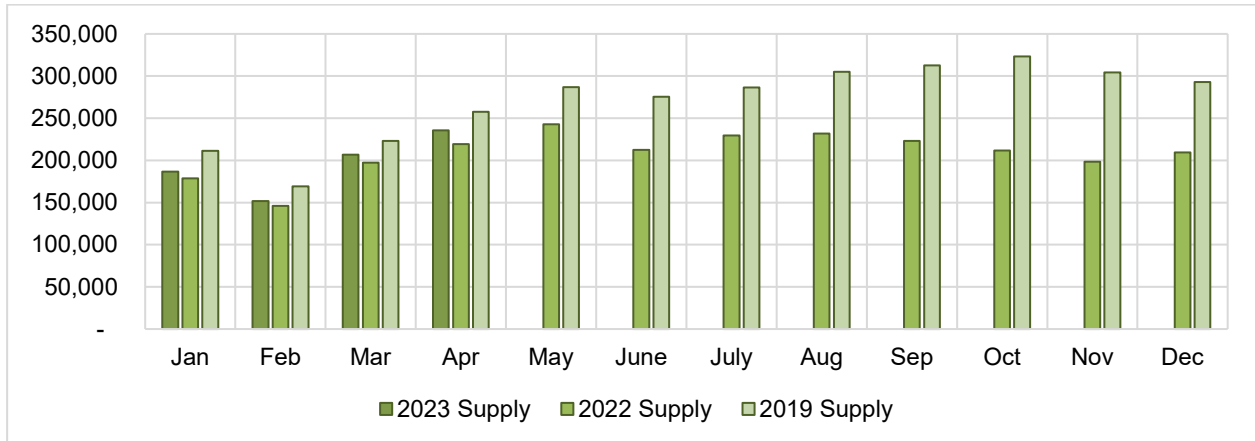
**Figure 10: Monthly O'ahu Unit Night Supply - 2023 vs. 2022 vs. 2019**



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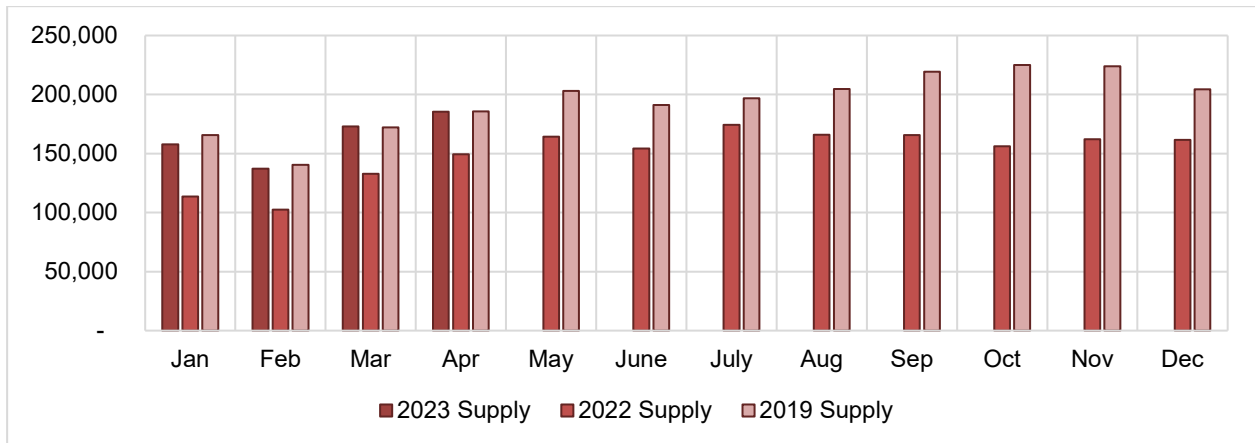


**Figure 11: Monthly Maui County Unit Night Supply - 2023 vs. 2022 vs. 2019**



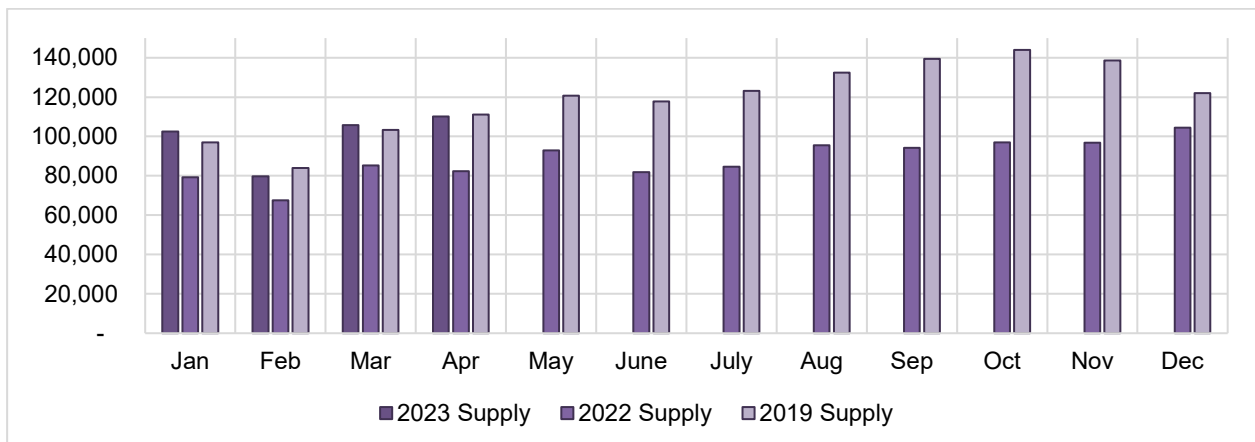
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**Figure 12: Monthly Island of Hawai'i Unit Night Supply - 2023 vs. 2022 vs. 2019**



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**Figure 13: Monthly Kaua'i Unit Night Supply - 2023 vs. 2022 vs. 2019**



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