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**Chris Tatum** 

President and Chief Executive Officer

## February 2020 Hawai'i Vacation Rental Performance Report

In February 2020, the total monthly supply of statewide vacation rentals was 728,400 unit nights and monthly demand was 612,600 unit nights, resulting in an average monthly unit occupancy of 84.1 percent (Figure 1).

In comparison, Hawai'i's hotels were 84.7 percent occupied in February 2020. It is important to note that unlike hotels, condominium hotels, and timeshare resorts, vacation rental units are not necessarily available year-round or each day of the month. The unit average daily rate (ADR) for vacation rental units statewide in February was \$246, lower than the ADR for hotels (\$310).

HTA's Tourism Research Division issued the report's findings utilizing data compiled by Transparent Intelligence, Inc. The data in this report specifically excludes units reported in HTA's *Hawai'i Hotel Performance Report* and *Hawai'i Timeshare Quarterly Survey Report*. In this 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 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.

## Island Highlights

In February, Maui County had the largest vacation rental supply of all four counties with 230,900 unit nights, which is an increase of 38.5 percent compared to a year ago. Unit demand was 202,500 unit nights, resulting in 87.7 percent occupancy (+1.2 percentage points) with an ADR of \$315 (+9.7%). Maui County hotels were 81.5 percent occupied with an ADR of \$480.

On O'ahu, the vacation rental supply in February was 213,800 unit nights (-4.5%). Unit demand was 173,300 unit nights (-4.3%), resulting in 81.1 percent occupancy (+0.2 percentage points) and an ADR of \$187 (+19.0%). O'ahu hotels were 86.0 percent occupied with an ADR of \$244.

There were 174,700 available unit nights (+17.5%) on the island of Hawai'i in February. Unit demand was 146,200 unit nights (+27.0%), resulting in 83.7 percent occupancy (+6.2 percentage points) with an ADR of \$180 (+11.2%). Hawai'i Island hotels were 84.4 percent occupied with an ADR of \$309.

Kaua'i had the fewest number of available unit nights in February at 108,900 (+35.0%). Unit demand was 90,500 unit nights (+31.5%), resulting in 83.2 percent occupancy (-2.2 percentage points) with an ADR of \$308 (+8.8%). Kaua'i hotels were 84.6 percent occupied with an ADR of \$319.

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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.

For February 2020, the report included data for 31,645 units, representing 55,766 bedrooms in the Hawaiian Islands.

Figure 1: Hawai'i Vacation Rental Performance February 2020

	Unit Supply			Unit Demand			Unit Occupancy %			Unit Average Daily Rate		
	2020	2019	% Change	2020	2019	% Change	2020	2019	Percentage Pt. Change	2020	2019	% Change
State of Hawaiʻi	728,385	619,996	17.5%	612,558	509,336	20.3%	84.1%	82.2%	1.9%	\$245.66	\$212.14	15.8%
Oʻahu	213,799	223,863	-4.5%	173,335	181,091	-4.3%	81.1%	80.9%	0.2%	\$187.39	\$157.41	19.0%
Waikīkī	105,738	84,583	25.0%	90,684	71,669	26.5%	85.8%	84.7%	1.0%	\$163.44	\$148.14	10.3%
Maui County	230,949	166,778	38.5%	202,485	144,291	40.3%	87.7%	86.5%	1.2%	\$315.26	\$287.34	9.7%
Wailea/Kīhei Lahaina/Kāʻanapali/ Nāpili/Kapalua	101,189 101,128	75,343 67,559	34.3% 49.7%	91,459 86,311	65,284 58,573	40.1% 47.4%	90.4% 85.3%	86.6% 86.7%	3.7% -1.4%	\$315.80 \$343.59	\$295.95 \$311.44	6.7% 10.3%
Island of Hawaiʻi	174,750	148,673	17.5%	146,196	115,095	27.0%	83.7%	77.4%	6.2%	\$179.63	\$161.49	11.2%
Kona	81,381	66,490	22.4%	71,547	56,147	27.4%	87.9%	84.4%	3.5%	\$163.53	\$141.12	15.9%
Hilo/Honokaʻa	40,531	38,209	6.1%	31,605	25,861	22.2%	78.0%	67.7%	10.3%	\$101.35	\$92.59	9.5%
Kauaʻi	108,887	80,682	35.0%	90,542	68,859	31.5%	83.2%	85.3%	-2.2%	\$308.18	\$283.16	8.8%

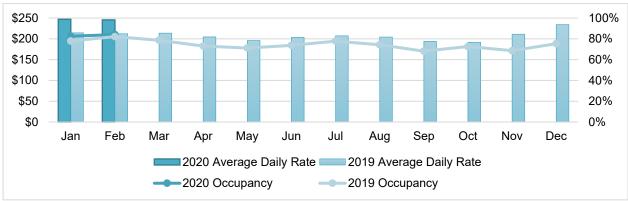
Source: Transparent Intelligence, Inc. © Copyright 2020 Hawai'i Tourism Authority

Figure 2: Hawai'i Vacation Rental Performance Year-to-Date February 2020

Unit Supply			Unit Demand			Unit Occupancy %			Unit Average Daily Rate		
2020	2019	% Change	2020	2019	% Change	2020	2019	Percentage Pt. Change	2020	2019	% Change
1,525,642	1,355,934	12.5%	1,270,484	1,082,764	17.3%	83.3%	79.9%	4.3%	\$246.37	\$213.36	15.5%
438,433	482,176	-9.1%	355,187	373,891	-5.0%	81.0%	77.5%	4.5%	\$188.73	\$158.02	19.4%
216,574	183,730	17.9%	185,803	148,662	25.0%	85.8%	80.9%	6.0%	\$165.87	\$149.62	10.9%
496,323	375,437	32.2%	429,703	320,378	34.1%	86.6%	85.3%	1.5%	\$313.08	\$284.52	10.0%
221,096 214,229	170,514 150,417	29.7% 42.4%	197,356 180,144	144,751 129,453	36.3% 39.2%	89.3% 84.1%	84.9% 86.1%	5.1% -2.3%	\$310.80 \$343.91	\$292.02 \$309.64	6.4% 11.1%
366,784	324,313	13.1%	302,908	242,482	24.9%	82.6%	74.8%	10.5%	\$182.04	\$164.35	10.8%
171,316	147,230	16.4%	148,879	119,990	24.1%	86.9%	81.5%	6.6%	\$162.73	\$143.44	13.5%
83,692	81,431	2.8%	64,271	52,533	22.3%	76.8%	64.5%	19.0%	\$103.42	\$93.94	10.1%
224,102	174,008	28.8%	182,686	146,013	25.1%	81.5%	83.9%	-2.9%	\$308.21	\$280.33	9.9%
	2020 1,525,642 438,433 216,574 496,323 221,096 214,229 366,784 171,316 83,692	2020     2019       1,525,642     1,355,934       438,433     482,176       216,574     183,730       496,323     375,437       221,096     170,514       214,229     150,417       366,784     324,313       171,316     147,230       83,692     81,431	2020 2019 Change  1,525,642 1,355,934 12.5%  438,433 482,176 -9.1% 216,574 183,730 17.9%  496,323 375,437 32.2% 221,096 170,514 29.7% 214,229 150,417 42.4%  366,784 324,313 13.1% 171,316 147,230 16.4% 83,692 81,431 2.8%	2020         2019         Change Change Change         2020           1,525,642         1,355,934         12.5%         1,270,484           438,433         482,176         -9.1%         355,187           216,574         183,730         17.9%         185,803           496,323         375,437         32.2%         429,703           221,096         170,514         29.7%         197,356           214,229         150,417         42.4%         180,144           366,784         324,313         13.1%         302,908           171,316         147,230         16.4%         148,879           83,692         81,431         2.8%         64,271	2020         2019         Change         2020         2019           1,525,642         1,355,934         12.5%         1,270,484         1,082,764           438,433         482,176         -9.1%         355,187         373,891           216,574         183,730         17.9%         185,803         148,662           496,323         375,437         32.2%         429,703         320,378           221,096         170,514         29.7%         197,356         144,751           214,229         150,417         42.4%         180,144         129,453           366,784         324,313         13.1%         302,908         242,482           171,316         147,230         16.4%         148,879         119,990           83,692         81,431         2.8%         64,271         52,533	2020         2019         Change         2020         2019         Change           1,525,642         1,355,934         12.5%         1,270,484         1,082,764         17.3%           438,433         482,176         -9.1%         355,187         373,891         -5.0%           216,574         183,730         17.9%         185,803         148,662         25.0%           496,323         375,437         32.2%         429,703         320,378         34.1%           221,096         170,514         29.7%         197,356         144,751         36.3%           214,229         150,417         42.4%         180,144         129,453         39.2%           366,784         324,313         13.1%         302,908         242,482         24.9%           171,316         147,230         16.4%         148,879         119,990         24.1%           83,692         81,431         2.8%         64,271         52,533         22.3%	2020         2019         Change Change         2020         2019         Change Change Change         2020           1,525,642         1,355,934         12.5%         1,270,484         1,082,764         17.3%         83.3%           438,433         482,176         -9.1%         355,187         373,891         -5.0%         81.0%           216,574         183,730         17.9%         185,803         148,662         25.0%         85.8%           496,323         375,437         32.2%         429,703         320,378         34.1%         86.6%           221,096         170,514         29.7%         197,356         144,751         36.3%         89.3%           214,229         150,417         42.4%         180,144         129,453         39.2%         84.1%           366,784         324,313         13.1%         302,908         242,482         24.9%         82.6%           171,316         147,230         16.4%         148,879         119,990         24.1%         86.9%           83,692         81,431         2.8%         64,271         52,533         22.3%         76.8%	2020         2019         Change         2020         2019         Change         2020         2019           1,525,642         1,355,934         12.5%         1,270,484         1,082,764         17.3%         83.3%         79.9%           438,433         482,176         -9.1%         355,187         373,891         -5.0%         81.0%         77.5%           216,574         183,730         17.9%         185,803         148,662         25.0%         85.8%         80.9%           496,323         375,437         32.2%         429,703         320,378         34.1%         86.6%         85.3%           221,096         170,514         29.7%         197,356         144,751         36.3%         89.3%         84.9%           214,229         150,417         42.4%         180,144         129,453         39.2%         84.1%         86.1%           366,784         324,313         13.1%         302,908         242,482         24.9%         82.6%         74.8%           171,316         147,230         16.4%         148,879         119,990         24.1%         86.9%         81.5%           83,692         81,431         2.8%         64,271         52,533         22.3%	2020         2019         Change Change         2020         2019         Change Change Change         2020         2019         Percentage Pt. Change Pt. Change           1,525,642         1,355,934         12.5%         1,270,484         1,082,764         17.3%         83.3%         79.9%         4.3%           438,433         482,176         -9.1%         355,187         373,891         -5.0%         81.0%         77.5%         4.5%           216,574         183,730         17.9%         185,803         148,662         25.0%         85.8%         80.9%         6.0%           496,323         375,437         32.2%         429,703         320,378         34.1%         86.6%         85.3%         1.5%           221,096         170,514         29.7%         197,356         144,751         36.3%         89.3%         84.9%         5.1%           214,229         150,417         42.4%         180,144         129,453         39.2%         84.1%         86.1%         -2.3%           366,784         324,313         13.1%         302,908         242,482         24.9%         82.6%         74.8%         10.5%           171,316         147,230         16.4%         148,879         119,990	2020         2019         Change         2020         2019         Change         2020         2019         Percentage Pt. Change         2020           1,525,642         1,355,934         12.5%         1,270,484         1,082,764         17.3%         83.3%         79.9%         4.3%         \$246.37           438,433         482,176         -9.1%         355,187         373,891         -5.0%         81.0%         77.5%         4.5%         \$188.73           216,574         183,730         17.9%         185,803         148,662         25.0%         85.8%         80.9%         6.0%         \$165.87           496,323         375,437         32.2%         429,703         320,378         34.1%         86.6%         85.3%         1.5%         \$313.08           221,096         170,514         29.7%         197,356         144,751         36.3%         89.3%         84.9%         5.1%         \$310.80           214,229         150,417         42.4%         180,144         129,453         39.2%         84.1%         86.1%         -2.3%         \$343.91           366,784         324,313         13.1%         302,908         242,482         24.9%         82.6%         74.8%         10.5%	2020         2019         Change         2020         2019         Change         2020         2019         Percentage Pt. Change Pt. Change         2020         2019           1,525,642         1,355,934         12.5%         1,270,484         1,082,764         17.3%         83.3%         79.9%         4.3%         \$246.37         \$213.36           438,433         482,176         -9.1%         355,187         373,891         -5.0%         81.0%         77.5%         4.5%         \$188.73         \$158.02           216,574         183,730         17.9%         185,803         148,662         25.0%         85.8%         80.9%         6.0%         \$165.87         \$149.62           496,323         375,437         32.2%         429,703         320,378         34.1%         86.6%         85.3%         1.5%         \$313.08         \$284.52           221,096         170,514         29.7%         197,356         144,751         36.3%         89.3%         84.9%         5.1%         \$310.80         \$292.02           214,229         150,417         42.4%         180,144         129,453         39.2%         84.1%         86.1%         -2.3%         \$343.91         \$309.64           366,784 <t< td=""></t<>

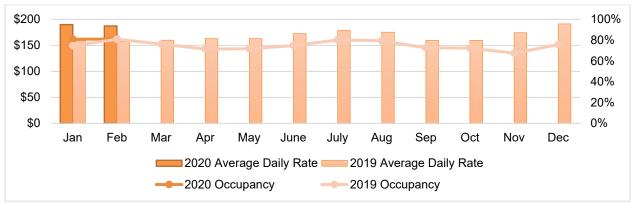
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Figure 3: Monthly State of Hawai'i Vacation Rental Performance - 2020 vs. 2019



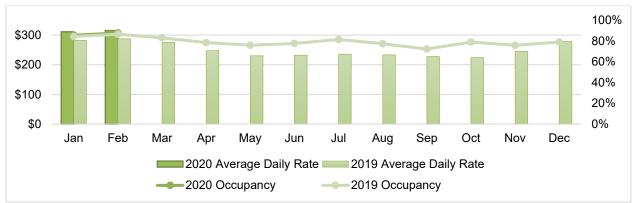
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Figure 4: Monthly O'ahu Vacation Rental Performance - 2020 vs. 2019



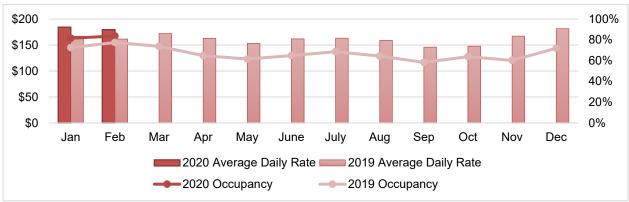
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Figure 5: Monthly Maui County Vacation Rental Performance - 2020 vs. 2019



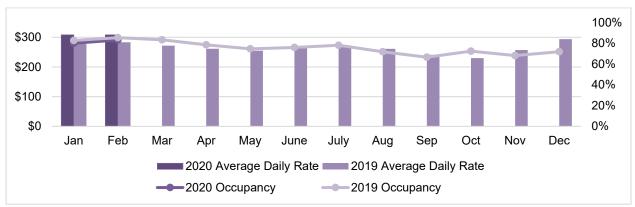
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Figure 6: Monthly Island of Hawai'i Vacation Rental Performance - 2020 vs. 2019



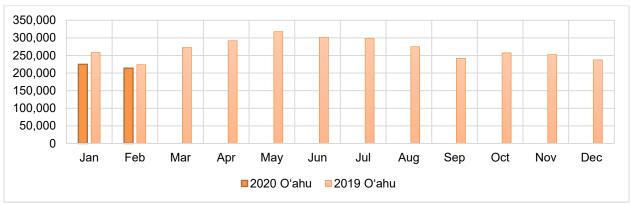
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Figure 7: Monthly Kaua'i Vacation Rental Performance - 2020 vs. 2019



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Figure 8: Monthly O'ahu Unit Night Supply - 2020 vs. 2019



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350,000 300,000 250,000 200,000 150,000 100,000 50,000 0 Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec ■2020 Maui County ■2019 Maui County

Figure 9: Monthly Maui County Unit Night Supply - 2020 vs. 2019

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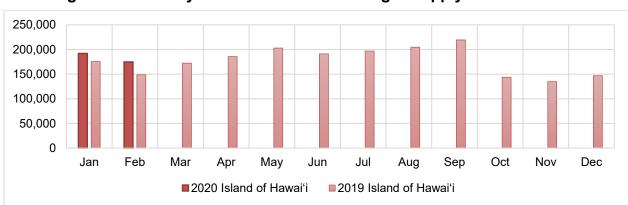


Figure 10: Monthly Island of Hawai'i Unit Night Supply - 2020 vs. 2019

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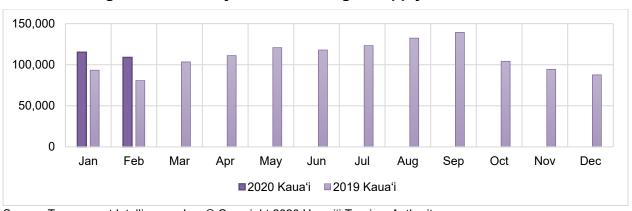


Figure 11: Monthly Kaua'i Unit Night Supply - 2020 vs. 2019

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