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April 2020 Hawai'i Vacation Rental Performance Report

In April 2020, the total monthly supply of statewide vacation rentals was 319,500 unit nights and monthly demand was 16,000 unit nights, resulting in an average monthly unit occupancy of 5.0 percent (Figure 1).

In comparison, Hawai'i's hotels were 8.9 percent occupied in April 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 April was \$190, which was higher than the ADR for hotels (\$131).

On April 7, City & County of Honolulu Mayor Kirk Caldwell was the first mayor in the state to announce that short-term rentals (lodgings that provide guest accommodations for less than 30 days, other than hotels and motels) are deemed as non-essential businesses during the COVID-19 emergency and may not operate. The other county mayors followed with similar orders. Furthermore, vacation rentals are not on the state's list of essential businesses during this emergency period.

Also in April, the majority of flights to Hawai'i were cancelled because of COVID-19. As of March 26, all passengers arriving from out-of-state were required to abide by a mandatory 14-day self-quarantine. The quarantine order was expanded on April 1 to include interisland travelers.

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 April, Maui County had the largest vacation rental supply of all four counties with 95,300 unit nights, which is a decrease of 62.5 percent compared to a year ago. Unit demand was 3,600 unit nights (-98.2%), resulting in 3.8 percent occupancy (-74.7 percentage points) with an ADR of \$237 (-3.6%). Maui County hotels were 11.0 percent occupied with an ADR of \$121.

On O'ahu, the vacation rental supply in April was 122,100 unit nights (-57.8%). Unit demand was 5,100 unit nights (-97.5%), resulting in 4.2 percent occupancy (-67.3 percentage points) and an ADR of \$147 (-10.3%). O'ahu hotels were 8.0 percent occupied with an ADR of \$142.

There were 67,700 available unit nights (-65.5%) on the island of Hawai'i in April. Unit demand was 3,800 unit nights (-97.0%), resulting in 5.6 percent occupancy (-59.1 percentage points) with an ADR of \$164 (+3.0%). Hawai'i Island hotels were 12.4 percent occupied with an ADR of \$107.

Kaua'i had the fewest number of available unit nights in April at 34,500 (-67.5%). Unit demand was 3,500 unit nights (-95.8%), resulting in 10.1 percent occupancy (-68.3 percentage points) with an ADR of \$234 (-9.1%). Kaua'i hotels were 7.0 percent occupied with an ADR of \$131.

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 April 2020, the report included data for 16,742 units, representing 28,613 bedrooms in the Hawaiian Islands.

Figure 1: Hawai'i Vacation Rental Performance April 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
319,504	845,113	-62.2%	16,009	616,154	-97.4%	5.0%	72.9%	-67.9%	\$190.39	\$202.07	-5.8%
122,088	289,435	-57.8%	5,126	206,986	-97.5%	4.2%	71.5%	-67.3%	\$146.72	\$163.53	-10.3%
64,903	117,872	-44.9%	2,788	87,625	-96.8%	4.3%	74.3%	-70.0%	\$96.48	\$142.37	-32.2%
95,256	253,717	-62.5%	3,643	199,321	-98.2%	3.8%	78.6%	-74.7%	\$237.47	\$246.41	-3.6%
38,675 41,584	121,690 100,664	-68.2% -58.7%	1,712 1,399	96,779 79,034	-98.2% -98.2%	4.4% 3.4%	79.5% 78.5%	-75.1% -75.1%	\$205.67 \$292.92	\$237.11 \$274.17	-13.3% 6.8%
67,702	196,014	-65.5%	3,761	126,813	-97.0%	5.6%	64.7%	-59.1%	\$163.73	\$158.93	3.0%
28,501	89,759	-68.2%	1,812	62,593	-97.1%	6.4%	69.7%	-63.4%	\$154.11	\$131.71	17.0%
19,774	46,111	-57.1%	963	26,845	-96.4%	4.9%	58.2%	-53.3%	\$104.99	\$97.83	7.3%
34,458	105,947	-67.5%	3,479	83,034	-95.8%	10.1%	78.4%	-68.3%	\$234.24	\$257.59	-9.1%
	2020 319,504 122,088 64,903 95,256 38,675 41,584 67,702 28,501 19,774	2020 2019 319,504 845,113 122,088 289,435 64,903 117,872 95,256 253,717 38,675 121,690 41,584 100,664 67,702 196,014 28,501 89,759 19,774 46,111	2020 2019 Change 319,504 845,113 -62.2% 122,088 289,435 -57.8% 64,903 117,872 -44.9% 95,256 253,717 -62.5% 38,675 121,690 -68.2% 41,584 100,664 -58.7% 67,702 196,014 -65.5% 28,501 89,759 -68.2% 19,774 46,111 -57.1%	2020 2019 Change 2020 319,504 845,113 -62.2% 16,009 122,088 289,435 -57.8% 5,126 64,903 117,872 -44.9% 2,788 95,256 253,717 -62.5% 3,643 38,675 121,690 -68.2% 1,712 41,584 100,664 -58.7% 1,399 67,702 196,014 -65.5% 3,761 28,501 89,759 -68.2% 1,812 19,774 46,111 -57.1% 963	2020 2019 Change 2020 2019 319,504 845,113 -62.2% 16,009 616,154 122,088 289,435 -57.8% 5,126 206,986 64,903 117,872 -44.9% 2,788 87,625 95,256 253,717 -62.5% 3,643 199,321 38,675 121,690 -68.2% 1,712 96,779 41,584 100,664 -58.7% 1,399 79,034 67,702 196,014 -65.5% 3,761 126,813 28,501 89,759 -68.2% 1,812 62,593 19,774 46,111 -57.1% 963 26,845	2020 2019 Change 2020 2019 Change 319,504 845,113 -62.2% 16,009 616,154 -97.4% 122,088 289,435 -57.8% 5,126 206,986 -97.5% 64,903 117,872 -44.9% 2,788 87,625 -96.8% 95,256 253,717 -62.5% 3,643 199,321 -98.2% 38,675 121,690 -68.2% 1,712 96,779 -98.2% 41,584 100,664 -58.7% 1,399 79,034 -98.2% 67,702 196,014 -65.5% 3,761 126,813 -97.0% 28,501 89,759 -68.2% 1,812 62,593 -97.1% 19,774 46,111 -57.1% 963 26,845 -96.4%	2020 2019 Change 2020 2019 Change 2020 319,504 845,113 -62.2% 16,009 616,154 -97.4% 5.0% 122,088 289,435 -57.8% 5,126 206,986 -97.5% 4.2% 64,903 117,872 -44.9% 2,788 87,625 -96.8% 4.3% 95,256 253,717 -62.5% 3,643 199,321 -98.2% 3.8% 38,675 121,690 -68.2% 1,712 96,779 -98.2% 4.4% 41,584 100,664 -58.7% 1,399 79,034 -98.2% 3.4% 67,702 196,014 -65.5% 3,761 126,813 -97.0% 5.6% 28,501 89,759 -68.2% 1,812 62,593 -97.1% 6.4% 19,774 46,111 -57.1% 963 26,845 -96.4% 4.9%	2020 2019 Change 2020 2019 Change 2020 2019 319,504 845,113 -62.2% 16,009 616,154 -97.4% 5.0% 72.9% 122,088 289,435 -57.8% 5,126 206,986 -97.5% 4.2% 71.5% 64,903 117,872 -44.9% 2,788 87,625 -96.8% 4.3% 74.3% 95,256 253,717 -62.5% 3,643 199,321 -98.2% 3.8% 78.6% 38,675 121,690 -68.2% 1,712 96,779 -98.2% 4.4% 79.5% 41,584 100,664 -58.7% 1,399 79,034 -98.2% 3.4% 78.5% 67,702 196,014 -65.5% 3,761 126,813 -97.0% 5.6% 64.7% 28,501 89,759 -68.2% 1,812 62,593 -97.1% 6.4% 69.7% 19,774 46,111 -57.1% 963 26,845 -96.4% 4.9%	2020 2019 Change Change 2020 2019 Change Change Change 2020 2019 Percentage Pt. Change Pt. Change 319,504 845,113 -62.2% 16,009 616,154 -97.4% 5.0% 72.9% -67.9% 122,088 289,435 -57.8% 5,126 206,986 -97.5% 4.2% 71.5% -67.3% 64,903 117,872 -44.9% 2,788 87,625 -96.8% 4.3% 74.3% -70.0% 95,256 253,717 -62.5% 3,643 199,321 -98.2% 3.8% 78.6% -74.7% 38,675 121,690 -68.2% 1,712 96,779 -98.2% 4.4% 79.5% -75.1% 41,584 100,664 -58.7% 1,399 79,034 -98.2% 3.4% 78.5% -75.1% 67,702 196,014 -65.5% 3,761 126,813 -97.0% 5.6% 64.7% -59.1% 28,501 89,759 -68.2% 1,812 62,593 -97	2020 2019 Change 2020 2019 Change 2020 2019 Percentage Pt. Change 2020 319,504 845,113 -62.2% 16,009 616,154 -97.4% 5.0% 72.9% -67.9% \$190.39 122,088 289,435 -57.8% 5,126 206,986 -97.5% 4.2% 71.5% -67.3% \$146.72 64,903 117,872 -44.9% 2,788 87,625 -96.8% 4.3% 74.3% -70.0% \$96.48 95,256 253,717 -62.5% 3,643 199,321 -98.2% 3.8% 78.6% -74.7% \$237.47 38,675 121,690 -68.2% 1,712 96,779 -98.2% 4.4% 79.5% -75.1% \$205.67 41,584 100,664 -58.7% 1,399 79,034 -98.2% 3.4% 78.5% -75.1% \$292.92 67,702 196,014 -65.5% 3,761 126,813 -97.0% 5.6% 64.7% -59.1% \$1	2020 2019 Change 2020 2019 % Change 2020 2019 Percentage Pt. Change 2020 2019 319,504 845,113 -62.2% 16,009 616,154 -97.4% 5.0% 72.9% -67.9% \$190.39 \$202.07 122,088 289,435 -57.8% 5,126 206,986 -97.5% 4.2% 71.5% -67.3% \$146.72 \$163.53 64,903 117,872 -44.9% 2,788 87,625 -96.8% 4.3% 74.3% -70.0% \$96.48 \$142.37 95,256 253,717 -62.5% 3,643 199,321 -98.2% 3.8% 78.6% -74.7% \$237.47 \$246.41 38,675 121,690 -68.2% 1,712 96,779 -98.2% 4.4% 79.5% -75.1% \$205.67 \$237.11 41,584 100,664 -58.7% 1,399 79,034 -98.2% 3.4% 78.5% -75.1% \$205.67 \$237.11 67,702 196,014

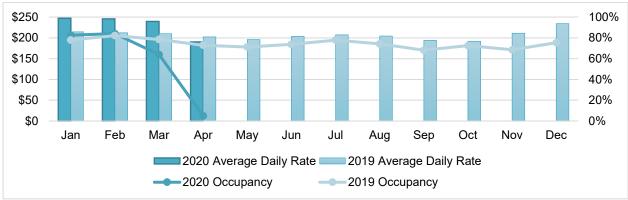
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Figure 2: Hawai'i Vacation Rental Performance Year-to-Date April 2020

	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	2,716,666	2,973,818	-8.6%	1,843,905	2,305,100	-20.0%	67.9%	77.5%	-12.4%	\$243.78	\$209.44	16.4%
Oʻahu	806,635	1,042,145	-22.6%	503,435	787,305	-36.1%	62.4%	75.5%	-17.4%	\$184.70	\$159.72	15.6%
Waikīkī	406,269	408,603	-0.6%	262,069	320,474	-18.2%	64.5%	78.4%	-17.8%	\$159.15	\$145.80	9.2%
Maui County	878,706	848,806	3.5%	633,301	702,386	-9.8%	72.1%	82.7%	-12.9%	\$308.83	\$270.75	14.1%
Wailea/Kīhei Lahaina/Kāʻanapali/ Nāpili/Kapalua	392,651 375,705	395,849 338,203	-0.8% 11.1%	297,732 260,948	328,254 281,062	-9.3% -7.2%	75.8% 69.5%	82.9% 83.1%	-8.6% -16.4%	\$307.40 \$337.09	\$271.07 \$296.31	13.4% 13.8%
Island of Hawaiʻi	637,514	703,306	-9.4%	440,427	503,503	-12.5%	69.1%	71.6%	-3.5%	\$182.24	\$163.54	11.4%
Kona	297,027	320,063	-7.2%	219,154	248,722	-11.9%	73.8%	77.7%	-5.1%	\$162.33	\$140.17	15.8%
Hilo/Honokaʻa	147,886	173,273	-14.7%	90,697	108,513	-16.4%	61.3%	62.6%	-2.1%	\$102.77	\$95.21	7.9%
Kauaʻi	393,811	379,561	3.8%	266,742	311,906	-14.5%	67.7%	82.2%	-17.6%	\$302.46	\$270.96	11.6%

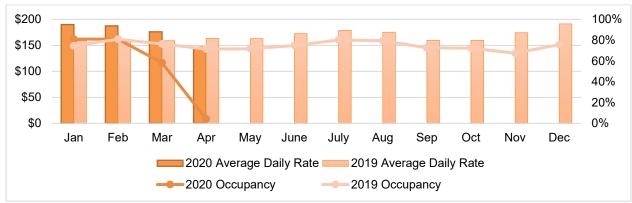
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Figure 3: Monthly State of Hawai'i Vacation Rental Performance - 2020 vs. 2019



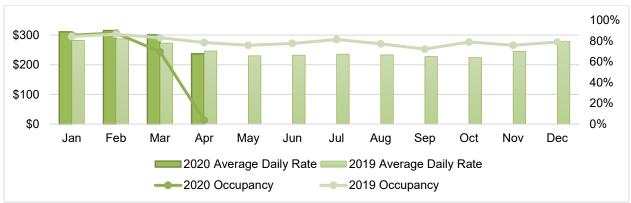
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Figure 4: Monthly O'ahu Vacation Rental Performance - 2020 vs. 2019



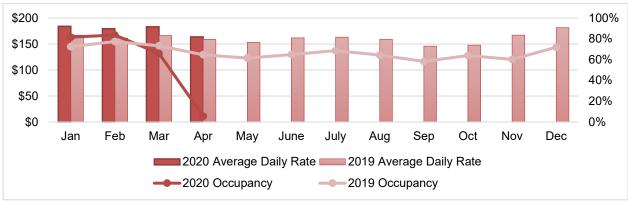
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Figure 5: Monthly Maui County Vacation Rental Performance - 2020 vs. 2019



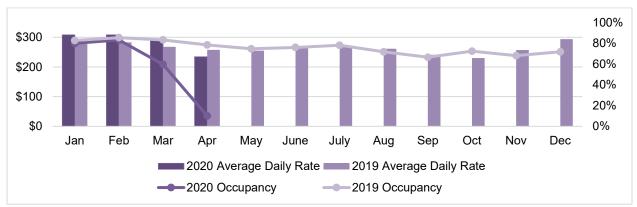
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Figure 6: Monthly Island of Hawai'i Vacation Rental Performance - 2020 vs. 2019



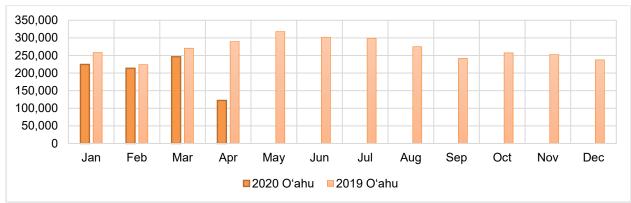
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Figure 7: Monthly Kaua'i Vacation Rental Performance - 2020 vs. 2019



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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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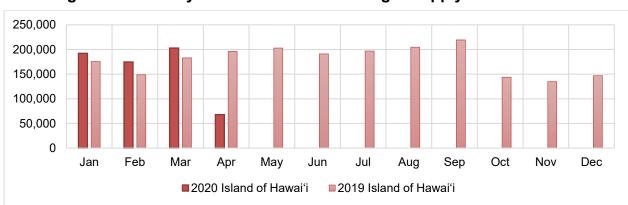


Figure 10: Monthly Island of Hawai'i Unit Night Supply - 2020 vs. 2019

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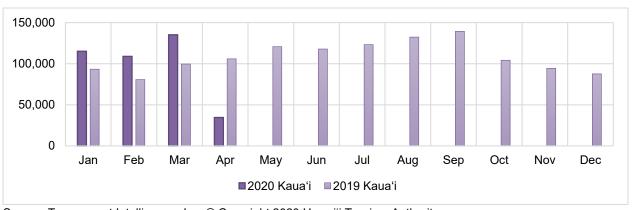


Figure 11: Monthly Kaua'i Unit Night Supply - 2020 vs. 2019

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