



May 2021 Hawai'i Vacation Rental Performance Report

In May 2021, the total monthly supply of statewide vacation rentals was 572,900 unit nights (+71.8%) and monthly demand was 413,500 unit nights (+988.5%). That resulted in an average monthly unit occupancy of 72.2 percent (+60.8 percentage points) (Figure 1) for May, which was higher than the occupancy of Hawai'i's hotels (61.5%). Overall, the numbers are substantially higher than in May 2020, which was the second full month of the devastating impact from the COVID-19 pandemic. When compared to May 2019, supply, demand, and average daily rates were lower for May 2021, but occupancy was about the same.

The unit average daily rate (ADR) for vacation rental units statewide in May was \$236 (+25.4%), which was less than the ADR for hotels (\$288). It is important to note that unlike hotels, condominium hotels, timeshare resorts and vacation rental units are not necessarily available year-round or each day of the month and often accommodate a larger number of guests than traditional hotel rooms.

Hawai'i's quarantine order for travelers due to the pandemic began on March 26, 2020, which immediately resulted in dramatic impacts to Hawai'i's tourism industry. During May 2021, most passengers arriving from out-of-state and traveling inter-county could bypass the State's mandatory 10-day self-quarantine with a valid negative COVID-19 NAAT test result from a Trusted Testing Partner prior to their departure to Hawai'i through the Safe Travels program. Starting May 11, people fully vaccinated in Hawai'i could travel inter-county without pre-travel testing or quarantine beginning the 15th day after the completion of their vaccination. The counties of Hawai'i, Maui, Kaua'i, and Kalawao (Moloka'i) had a partial quarantine in place in May.

In May, 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.

The Hawai'i Tourism Authority's (HTA) 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 May, Maui County had the largest vacation rental supply of all four counties with 234,400 available unit nights (+116.5% vs. 2020, -16.9% vs. 2019). Unit demand was 175,800 unit nights (+1,496.6% vs. 2020, -18.1% vs. 2019), resulting in 75.0 percent occupancy (+64.8

percentage points vs. 2020, -1.1 percentage points vs. 2019) with ADR of \$257 (+8.4% vs. 2020, -35.2% vs. 2019). In comparison, Maui County hotels reported ADR at \$467 and occupancy of 67.1 percent.

O'ahu vacation rental supply was 133,600 available unit nights (+9.4% vs. 2020, -57.6% vs. 2019) in May. Unit demand was 95,000 unit nights (+656.5% vs. 2020, -58.0% vs. 2019), resulting in 71.1 percent occupancy (+60.8 percentage points vs. 2020, -0.7 percentage points vs. 2019) and ADR of \$193 (+27.3% vs. 2020, -31.5% vs. 2019). O'ahu hotels reported ADR at \$196 and occupancy of 59.3 percent.

The island of Hawai'i vacation rental supply was 119,600 available unit nights (+57.0% vs. 2020, -44.2% vs. 2019) in May. Unit demand was 84,100 unit nights (+767.3% vs. 2020, -36.1% vs. 2019), resulting in 70.3 percent occupancy (+57.6 percentage points vs. 2020, +8.9 percentage points vs. 2019) with ADR of \$201 (+37.8% vs. 2020, -28.6% vs. 2019). Hawai'i Island hotels reported ADR at \$304 and occupancy of 62.7 percent.

Kaua'i had the fewest number of available unit nights in May at 85,300 (+216.6% vs. 2020, -25.9% vs. 2019). Unit demand was 58,500 unit nights (+1,140.5% vs. 2020, -32.0% vs. 2019), resulting in 68.6 percent occupancy (+51.1 percentage points vs. 2020, -6.1 percentage points vs. 2019) with ADR of \$294 (+13.6% vs. 2020, -35.7% vs. 2019). Kaua'i hotels reported ADR at \$272 and occupancy of 57.7 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.

For May 2021, the report included data for 24,716 units, representing 42,179 bedrooms in the Hawaiian Islands.

Figure 1: Hawai'i Vacation Rental Performance May 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	572,946	333,542	71.8%	413,462	37,986	988.5%	72.2%	11.4%	60.8%	\$236.03	\$188.15	25.4%
O'ahu	133,556	122,102	9.4%	94,991	12,557	656.5%	71.1%	10.3%	60.8%	\$192.64	\$151.32	27.3%
Waikīkī	77,732	62,556	24.3%	58,273	6,745	763.9%	75.0%	10.8%	64.2%	\$147.95	\$123.07	20.2%
Maui County	234,405	108,283	116.5%	175,838	11,013	1496.6%	75.0%	10.2%	64.8%	\$256.88	\$237.03	8.4%
Wailea/Kīhei	109,099	44,186	146.9%	84,077	4,161	1920.6%	77.1%	9.4%	67.6%	\$231.03	\$200.11	15.4%
Lahaina/Kā'anapali/ Nāpili/Kapalua	100,973	48,288	109.1%	75,801	4,863	1458.7%	75.1%	10.1%	65.0%	\$295.63	\$280.12	5.5%
Island of Hawai'i	119,643	76,200	57.0%	84,118	9,699	767.3%	70.3%	12.7%	57.6%	\$201.02	\$145.88	37.8%
Kona	57,170	32,931	73.6%	41,627	4,342	858.7%	72.8%	13.2%	59.6%	\$172.18	\$146.83	17.3%
Hilo/Honoka'a	21,691	20,541	5.6%	15,958	3,150	406.6%	73.6%	15.3%	58.2%	\$117.16	\$98.67	18.7%
Kaua'i	85,342	26,957	216.6%	58,515	4,717	1140.5%	68.6%	17.5%	51.1%	\$294.10	\$258.96	13.6%

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Figure 2: Hawai'i Vacation Rental Performance May 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	572,946	926,198	-38.1%	413,462	658,237	-37.2%	72.2%	71.1%	1.1%	\$236.03	\$341.85	-31.0%
O'ahu	133,556	314,668	-57.6%	94,991	225,954	-58.0%	71.1%	71.8%	-0.7%	\$192.64	\$281.05	-31.5%
Waikīkī	77,732	128,955	-39.7%	58,273	97,952	-40.5%	75.0%	76.0%	-1.0%	\$147.95	\$266.94	-44.6%
Maui County	234,405	282,119	-16.9%	175,838	214,740	-18.1%	75.0%	76.1%	-1.1%	\$256.88	\$396.57	-35.2%
Wailea/Kīhei	109,099	136,623	-20.1%	84,077	104,460	-19.5%	77.1%	76.5%	0.6%	\$231.03	\$378.70	-39.0%
Lahaina/Kā'anapali/ Nāpili/Kapalua	100,973	110,598	-8.7%	75,801	84,751	-10.6%	75.1%	76.6%	-1.6%	\$295.63	\$445.39	-33.6%
Island of Hawai'i	119,643	214,291	-44.2%	84,118	131,551	-36.1%	70.3%	61.4%	8.9%	\$201.02	\$281.56	-28.6%
Kona	57,170	98,296	-41.8%	41,627	65,479	-36.4%	72.8%	66.6%	6.2%	\$172.18	\$258.85	-33.5%
Hilo/Honoka'a	21,691	49,768	-56.4%	15,958	28,042	-43.1%	73.6%	56.3%	17.2%	\$117.16	\$164.76	-28.9%
Kaua'i	85,342	115,120	-25.9%	58,515	85,992	-32.0%	68.6%	74.7%	-6.1%	\$294.10	\$457.17	-35.7%

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Figure 3: Hawai'i Vacation Rental Performance Year-to-Date May 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	2,941,919	3,050,208	-3.6%	1,689,870	1,881,891	-10.2%	57.4%	61.7%	-6.9%	\$240.69	\$242.66	-0.8%
O'ahu	673,729	928,737	-27.5%	414,381	515,992	-19.7%	61.5%	55.6%	10.7%	\$193.95	\$183.89	5.5%
Waikīkī	393,626	468,825	-16.0%	243,794	268,814	-9.3%	61.9%	57.3%	8.0%	\$148.50	\$158.24	-6.2%
Maui County	1,197,090	986,989	21.3%	725,353	644,314	12.6%	60.6%	65.3%	-7.2%	\$271.34	\$307.60	-11.8%
Wailea/Kīhei	568,751	436,837	30.2%	344,686	301,893	14.2%	60.6%	69.1%	-12.3%	\$249.79	\$305.92	-18.3%
Lahaina/Kā'anapali/ Nāpili/Kapalua	512,938	423,993	21.0%	312,972	265,811	17.7%	61.0%	62.7%	-2.7%	\$305.72	\$336.05	-9.0%
Island of Hawai'i	619,988	713,714	-13.1%	389,213	450,126	-13.5%	62.8%	63.1%	-0.5%	\$209.38	\$181.46	15.4%
Kona	302,302	329,958	-8.4%	193,407	223,496	-13.5%	64.0%	67.7%	-5.5%	\$177.92	\$162.03	9.8%
Hilo/Honoka'a	105,030	168,427	-37.6%	68,562	93,847	-26.9%	65.3%	55.7%	17.2%	\$115.09	\$102.64	12.1%
Kaua'i	451,112	420,768	7.2%	160,923	271,459	-40.7%	35.7%	64.5%	-44.7%	\$298.63	\$301.70	-1.0%

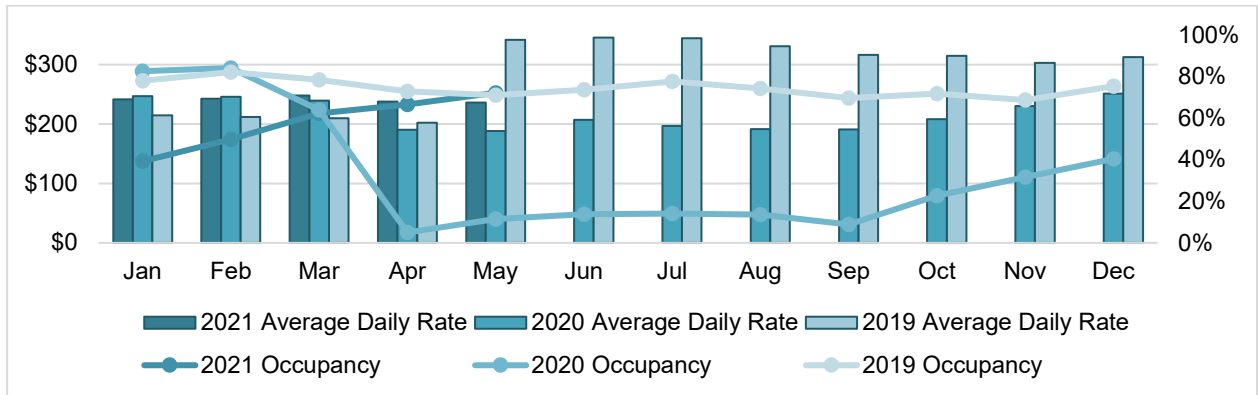
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Figure 4: Hawai'i Vacation Rental Performance Year-to-Date May 2021 vs. 2019

	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	2,941,919	3,900,016	-24.6%	1,689,870	2,963,337	-43.0%	57.4%	76.0%	-24.4%	\$240.69	\$238.85	0.8%
O'ahu	673,729	1,356,813	-50.3%	414,381	1,013,259	-59.1%	61.5%	74.7%	-17.6%	\$193.95	\$186.78	3.8%
Waikīkī	393,626	537,558	-26.8%	243,794	418,426	-41.7%	61.9%	77.8%	-20.4%	\$148.50	\$174.16	-14.7%
Maui County	1,197,090	1,130,925	5.9%	725,353	917,126	-20.9%	60.6%	81.1%	-25.3%	\$271.34	\$300.21	-9.6%
Wailea/Kīhei	568,751	532,472	6.8%	344,686	432,714	-20.3%	60.6%	81.3%	-25.4%	\$249.79	\$297.05	-15.9%
Lahaina/Kā'anapali/ Nāpili/Kapalua	512,938	448,801	14.3%	312,972	365,813	-14.4%	61.0%	81.5%	-25.1%	\$305.72	\$330.85	-7.6%
Island of Hawai'i	619,988	917,597	-32.4%	389,213	635,054	-38.7%	62.8%	69.2%	-9.3%	\$209.38	\$187.99	11.4%
Kona	302,302	418,359	-27.7%	193,407	314,201	-38.4%	64.0%	75.1%	-14.8%	\$177.92	\$164.90	7.9%
Hilo/Honoka'a	105,030	223,041	-52.9%	68,562	136,555	-49.8%	65.3%	61.2%	6.6%	\$115.09	\$109.49	5.1%
Kaua'i	451,112	494,681	-8.8%	160,923	397,898	-59.6%	35.7%	80.4%	-55.7%	\$298.63	\$311.20	-4.0%

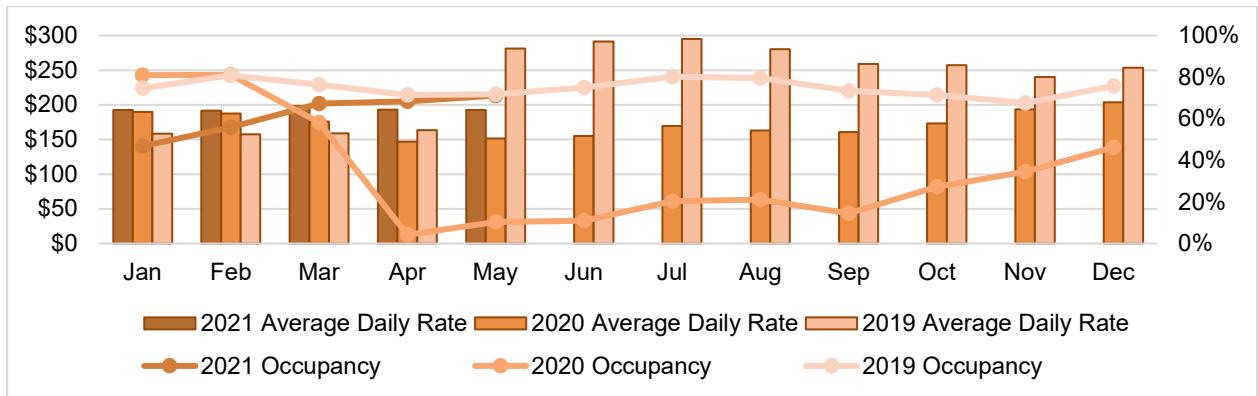
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Figure 5: Monthly State of Hawai'i Vacation Rental Performance - 2021 vs. 2020 vs. 2019



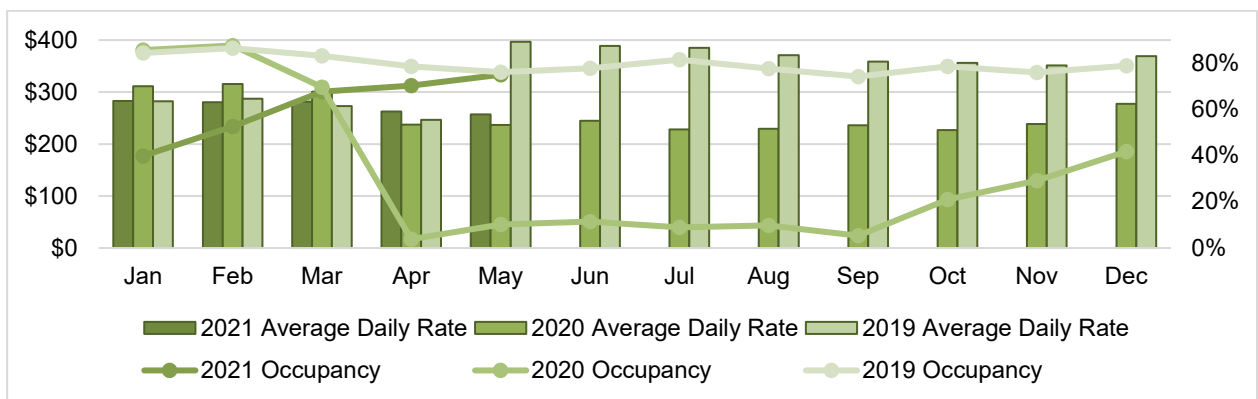
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Figure 6: Monthly O'ahu Vacation Rental Performance - 2021 vs. 2020 vs. 2019



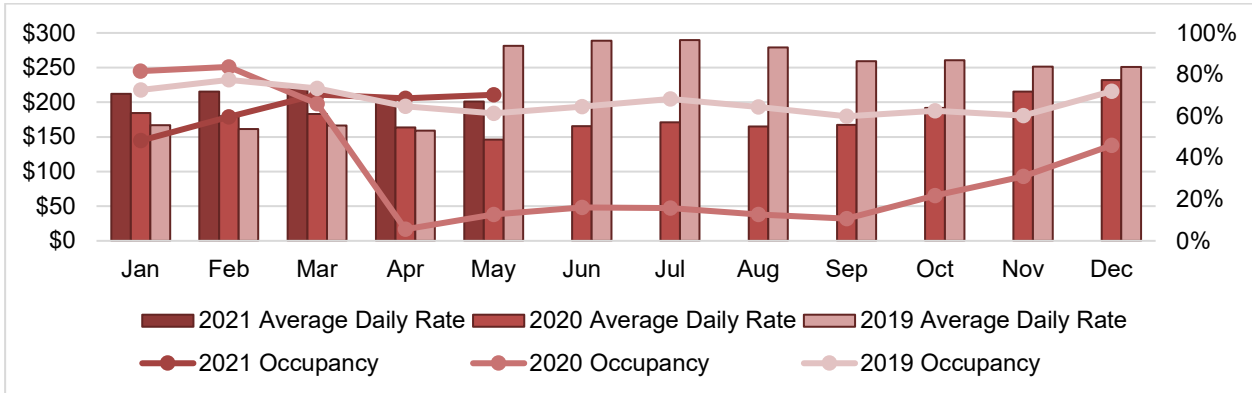
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Figure 7: Monthly Maui County Vacation Rental Performance - 2021 vs. 2020 vs. 2019



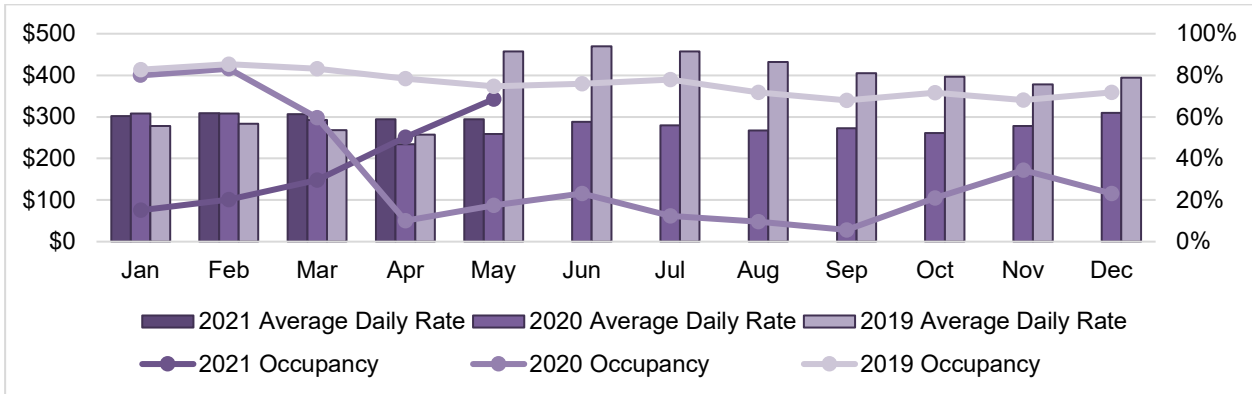
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Figure 8: Monthly Island of Hawai'i Vacation Rental Performance - 2021 vs. 2020 vs. 2019



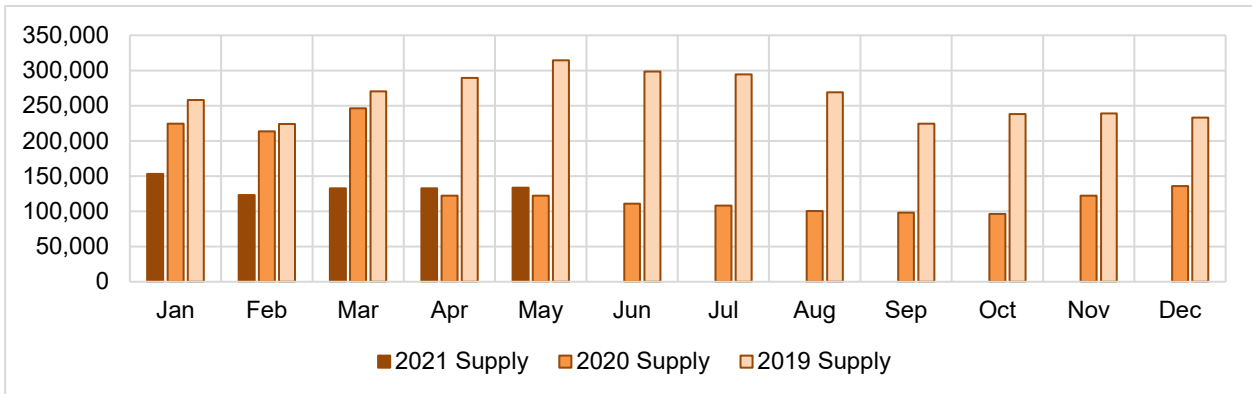
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Figure 9: Monthly Kaua'i Vacation Rental Performance - 2021 vs. 2020 vs. 2019



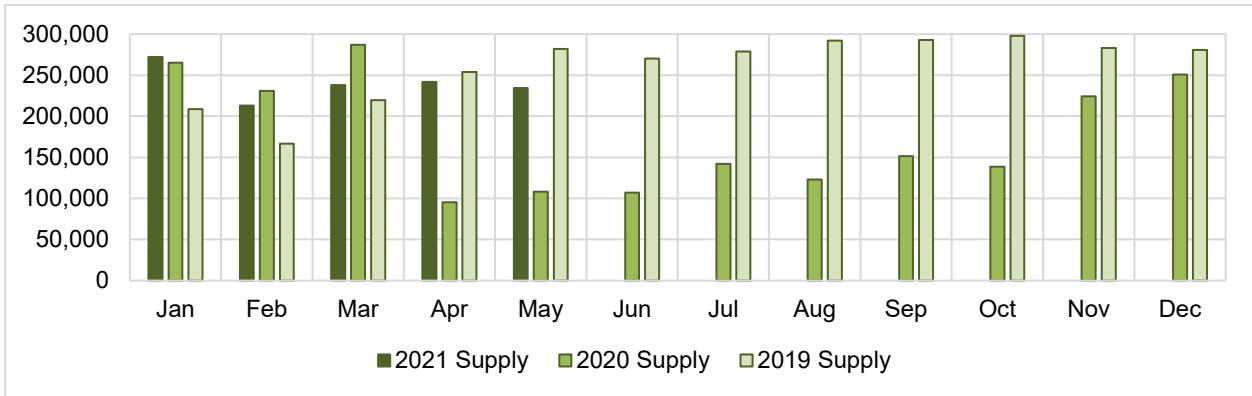
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Figure 10: Monthly O'ahu Unit Night Supply - 2021 vs. 2020 vs. 2019



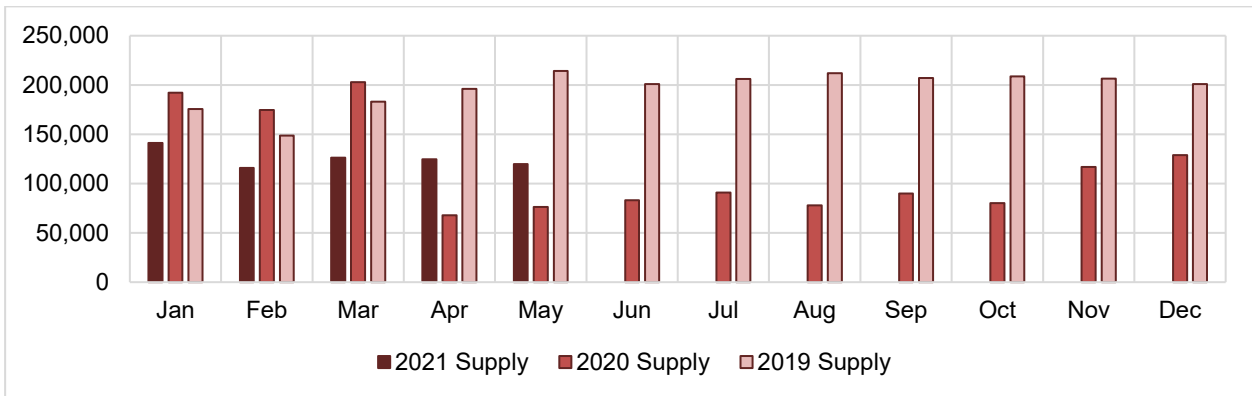
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Figure 11: Monthly Maui County Unit Night Supply - 2021 vs. 2020 vs. 2019



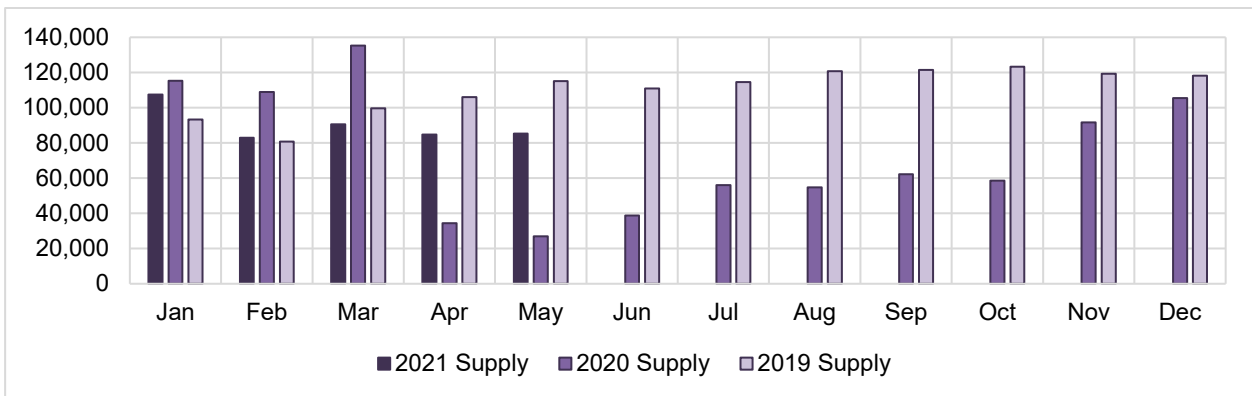
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Figure 12: Monthly Island of Hawai'i Unit Night Supply - 2021 vs. 2020 vs. 2019



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Figure 13: Monthly Kaua'i Unit Night Supply - 2021 vs. 2020 vs. 2019



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