



October 2021 Hawai'i Vacation Rental Performance Report

Hawai'i vacation rentals statewide reported substantial increases in supply, demand, occupancy and average daily rate (ADR) in October 2021 compared to October 2020. However, in comparison to October 2019, ADR was higher in October 2021, but vacation rental supply, demand and occupancy were down.

The Hawai'i Tourism Authority (HTA) issued today the Hawai'i Vacation Rental Performance Report for the month of October utilizing data compiled by Transparent Intelligence, Inc.

In October 2021, the total monthly supply of statewide vacation rentals was 587,700 unit nights (+57.3% vs. 2020, -38.1% vs. 2019) and monthly demand was 345,700 unit nights (+306.7% vs. 2020, -49.9% vs. 2019) (Figures 1 and 2). That resulted in an average monthly unit occupancy of 58.8 percent (+36.1 percentage points vs. 2020, -13.8 percentage points vs. 2019) for October. Occupancy for Hawai'i's hotels was 54.9% in October.

The ADR for vacation rental units statewide in October was \$243 (+16.9% vs. 2020, +26.9% vs. 2019). By comparison the ADR for hotels was \$308 in October 2021. 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.

In October, 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.

In October 2021, passengers arriving from out-of-state could bypass the State's mandatory 10-day self-quarantine if they were fully vaccinated in the United States or with a valid negative COVID-19 NAAT test result from a Trusted Testing Partner prior to their departure through the Safe Travels program.

The data in HTA's Hawai'i Vacation Rental Performance Report specifically excludes units reported in its Hawai'i Hotel Performance Report and its 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 October, Maui County had the largest vacation rental supply of all four counties with 205,900 available unit nights (+48.6% vs. 2020, -36.3% vs. 2019). Unit demand was

129,200 unit nights (+344.7% vs. 2020, -49.4% vs. 2019), resulting in 62.8 percent occupancy (+41.8 percentage points vs. 2020, -16.3 percentage points vs. 2019) with ADR of \$273 (+20.1% vs. 2020, +21.6% vs. 2019). In comparison, Maui County hotels reported ADR at \$480 and occupancy of 60.3 percent.

O'ahu vacation rental supply was 162,800 available unit nights (+68.7% vs. 2020, -36.7% vs. 2019) in October. Unit demand was 87,000 unit nights (+231.5% vs. 2020, -53.3% vs. 2019), resulting in 53.4 percent occupancy (+26.2 percentage points vs. 2020, -19.0 percentage points vs. 2019) and ADR of \$186 (+7.4% vs. 2020, +16.4% vs. 2019). O'ahu hotels reported ADR at \$211 and occupancy of 48.9 percent.

The island of Hawai'i vacation rental supply was 135,600 available unit nights (+69.4% vs. 2020, -39.8% vs. 2019) in October. Unit demand was 78,900 unit nights (+353.3% vs. 2020, -45.1% vs. 2019), resulting in 58.2 percent occupancy (+36.5 percentage points vs. 2020, -5.6 percentage points vs. 2019) with ADR of \$206 (+7.1% vs. 2020, +39.1% vs. 2019). Hawai'i Island hotels reported ADR at \$331 and occupancy of 64.3 percent.

Kaua'i had the fewest number of available unit nights in October at 83,400 (+42.5% vs. 2020, -42.1% vs. 2019). Unit demand was 50,500 unit nights (+311.6% vs. 2020, -51.6% vs. 2019), resulting in 60.5 percent occupancy (+39.6 percentage points vs. 2020, -11.8 percentage points vs. 2019) with ADR of \$325 (+24.6% vs. 2020, +41.5% vs. 2019). Kaua'i hotels reported ADR at \$311 and occupancy of 67.9 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.

Starting from May 2021, Transparent began enriching their occupancy and price calculations with a direct feed of reservations self reported from several local property managers, with the goal of refining the accuracy of these metrics as well as improving the market coverage. Currently, approximately 4% of the reservations analyzed are from direct reporting. This percentage will increase as more and more property managers are joining the data co-op. Important to note, supply is not affected by this change as supply is based on active inventory. For the avoidance of doubt, Transparent defines active

inventory properties as those that have a searchable listing profile on at least one of the online travel agencies websites (Airbnb, Vrbo, Booking or Tripadvisor).

For October 2021, the report included data for 25,865 units, representing 44,157 bedrooms in the Hawaiian Islands.

Figure 1: Hawai'i Vacation Rental Performance October 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	587,673	373,588	57.3%	345,651	84,985	306.7%	58.8%	22.7%	36.1%	\$243.27	\$208.15	16.9%
O'ahu	162,848	96,524	68.7%	87,036	26,254	231.5%	53.4%	27.2%	26.2%	\$185.95	\$173.20	7.4%
Waikīkī	94,400	51,013	85.1%	52,931	14,543	264.0%	56.1%	28.5%	27.6%	\$147.10	\$129.64	13.5%
Maui County	205,854	138,514	48.6%	129,191	29,051	344.7%	62.8%	21.0%	41.8%	\$272.77	\$227.04	20.1%
Wailea/Kīhei	96,103	64,159	49.8%	60,872	16,968	258.7%	63.3%	26.4%	36.9%	\$243.92	\$200.22	21.8%
Lahaina/Kā'anapali/ Nāpili/Kapalua	84,987	60,266	41.0%	53,536	8,900	501.5%	63.0%	14.8%	48.2%	\$319.97	\$286.07	11.9%
Island of Hawai'i	135,595	80,049	69.4%	78,941	17,416	353.3%	58.2%	21.8%	36.5%	\$205.62	\$191.98	7.1%
Kona	65,537	37,114	76.6%	39,039	8,105	381.7%	59.6%	21.8%	37.7%	\$189.58	\$183.49	3.3%
Hilo/Honoka'a	28,009	16,838	66.3%	16,520	4,111	301.8%	59.0%	24.4%	34.6%	\$122.64	\$105.64	16.1%
Kaua'i	83,376	58,501	42.5%	50,483	12,264	311.6%	60.5%	21.0%	39.6%	\$325.47	\$261.22	24.6%

Source: Transparent Intelligence, Inc. © Copyright 2021 Hawai'i Tourism Authority

Figure 2: Hawai'i Vacation Rental Performance October 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	587,673	949,704	-38.1%	345,651	689,669	-49.9%	58.8%	72.6%	-13.8%	\$243.27	\$191.76	26.9%
O'ahu	162,848	257,264	-36.7%	87,036	186,284	-53.3%	53.4%	72.4%	-19.0%	\$185.95	\$159.73	16.4%
Waikīkī	94,400	130,787	-27.8%	52,931	101,025	-47.6%	56.1%	77.2%	-21.2%	\$147.10	\$134.72	9.2%
Maui County	205,854	323,332	-36.3%	129,191	255,485	-49.4%	62.8%	79.0%	-16.3%	\$272.77	\$224.24	21.6%
Wailea/Kīhei	96,103	153,072	-37.2%	60,872	124,187	-51.0%	63.3%	81.1%	-17.8%	\$243.92	\$214.11	13.9%
Lahaina/Kā'anapali/ Nāpili/Kapalua	84,987	131,778	-35.5%	53,536	102,523	-47.8%	63.0%	77.8%	-14.8%	\$319.97	\$250.99	27.5%
Island of Hawai'i	135,595	225,100	-39.8%	78,941	143,702	-45.1%	58.2%	63.8%	-5.6%	\$205.62	\$147.81	39.1%
Kona	65,537	105,143	-37.7%	39,039	72,278	-46.0%	59.6%	68.7%	-9.2%	\$189.58	\$131.47	44.2%
Hilo/Honoka'a	28,009	49,966	-43.9%	16,520	29,154	-43.3%	59.0%	58.3%	0.6%	\$122.64	\$93.29	31.5%
Kaua'i	83,376	144,008	-42.1%	50,483	104,198	-51.6%	60.5%	72.4%	-11.8%	\$325.47	\$229.97	41.5%

Source: Transparent Intelligence, Inc. © Copyright 2021 Hawai'i Tourism Authority

Figure 3: Hawai'i Vacation Rental Performance Year-to-Date October 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	5,937,387	4,846,390	22.5%	3,813,063	2,149,258	77.4%	64.2%	44.3%	44.8%	\$244.31	\$237.36	2.9%
O'ahu	1,458,459	1,430,493	2.0%	941,391	610,743	54.1%	64.5%	42.7%	51.2%	\$195.90	\$181.15	8.1%
Waikīkī	853,250	731,690	16.6%	566,661	320,911	76.6%	66.4%	43.9%	51.4%	\$154.79	\$153.96	0.5%
Maui County	2,303,459	1,615,808	42.6%	1,538,546	716,820	114.6%	66.8%	44.4%	50.6%	\$273.77	\$299.85	-8.7%
Wailea/Kīhei	1,081,515	729,904	48.2%	725,219	341,233	112.5%	67.1%	46.8%	43.4%	\$245.86	\$294.12	-16.4%
Lahaina/Kā'anapali/ Nāpili/Kapalua	977,794	690,544	41.6%	658,145	288,930	127.8%	67.3%	41.8%	60.9%	\$317.06	\$332.64	-4.7%
Island of Hawai'i	1,292,003	1,119,891	15.4%	865,322	513,911	68.4%	67.0%	45.9%	45.9%	\$207.56	\$180.63	14.9%
Kona	619,633	516,963	19.9%	425,676	252,134	68.8%	68.7%	48.8%	40.9%	\$181.16	\$162.34	11.6%
Hilo/Honoka'a	242,925	258,589	-6.1%	164,972	111,318	48.2%	67.9%	43.0%	57.8%	\$119.12	\$102.93	15.7%
Kaua'i	883,466	680,198	29.9%	467,804	307,784	52.0%	53.0%	45.2%	17.0%	\$312.78	\$298.10	4.9%

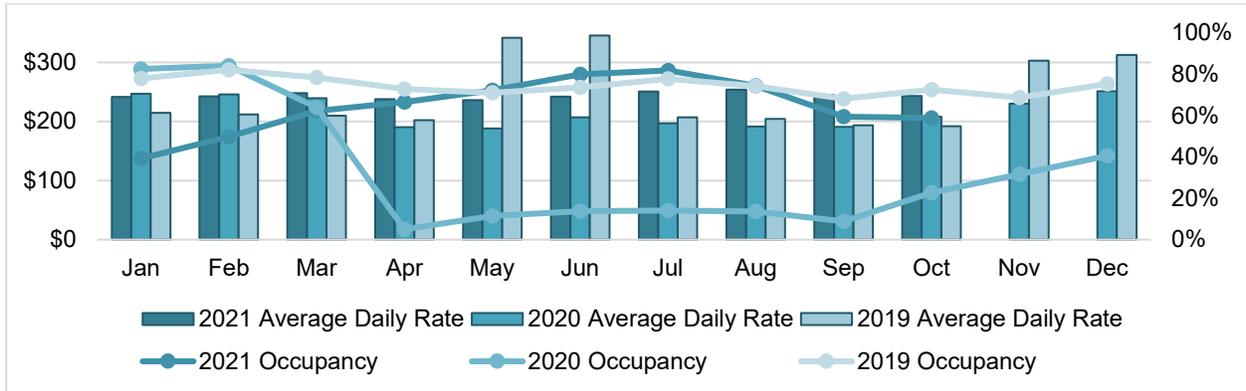
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Figure 4: Hawai'i Vacation Rental Performance Year-to-Date October 2021 vs. 2019

	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	5,937,387	8,470,186	-29.9%	3,813,063	6,319,752	-39.7%	64.2%	74.6%	-13.9%	\$244.31	\$204.42	19.5%
O'ahu	1,458,459	2,741,299	-46.8%	941,391	2,066,606	-54.4%	64.5%	75.4%	-14.4%	\$195.90	\$165.61	18.3%
Waikīkī	853,250	1,167,728	-26.9%	566,661	922,528	-38.6%	66.4%	79.0%	-15.9%	\$154.79	\$144.59	7.1%
Maui County	2,303,459	2,651,924	-13.1%	1,538,546	2,095,233	-26.6%	66.8%	79.0%	-15.5%	\$273.77	\$244.99	11.7%
Wailea/Kīhei	1,081,515	1,255,787	-13.9%	725,219	1,004,456	-27.8%	67.1%	80.0%	-16.2%	\$245.86	\$236.28	4.1%
Lahaina/Kā'anapali/ Nāpili/Kapalua	977,794	1,065,230	-8.2%	658,145	839,739	-21.6%	67.3%	78.8%	-14.6%	\$317.06	\$273.72	15.8%
Island of Hawai'i	1,292,003	1,903,959	-32.1%	865,322	1,264,963	-31.6%	67.0%	66.4%	0.8%	\$207.56	\$160.24	29.5%
Kona	619,633	921,038	-32.7%	425,676	655,376	-35.0%	68.7%	71.2%	-3.5%	\$181.16	\$133.10	36.1%
Hilo/Honoka'a	242,925	375,058	-35.2%	164,972	221,044	-25.4%	67.9%	58.9%	15.2%	\$119.12	\$92.83	28.3%
Kaua'i	883,466	1,173,004	-24.7%	467,804	892,950	-47.6%	53.0%	76.1%	-30.4%	\$312.78	\$261.58	19.6%

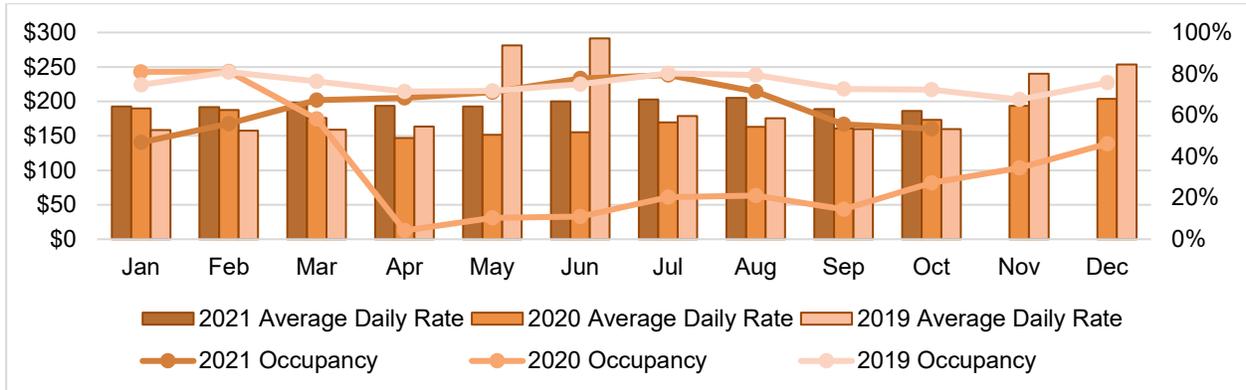
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Figure 5: Monthly State of Hawai'i Vacation Rental Performance - 2021 vs. 2020 vs. 2019



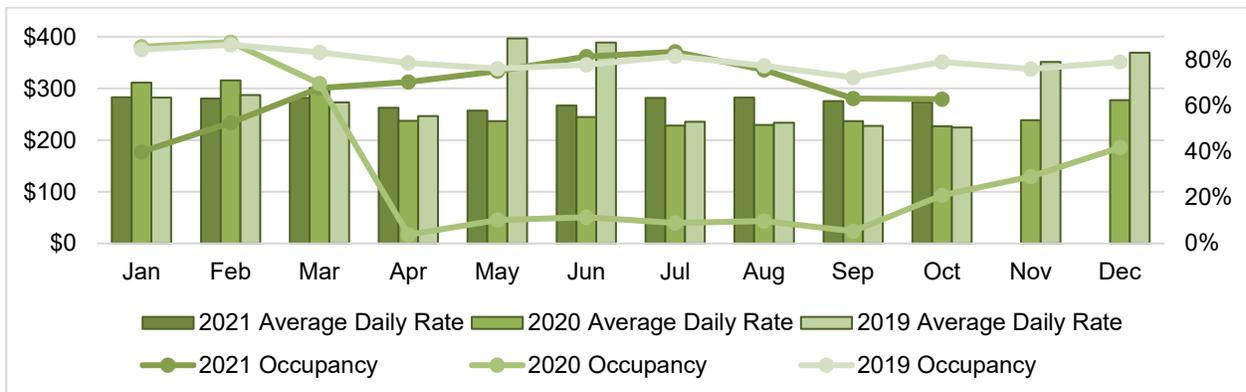
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Figure 6: Monthly O'ahu Vacation Rental Performance - 2021 vs. 2020 vs. 2019



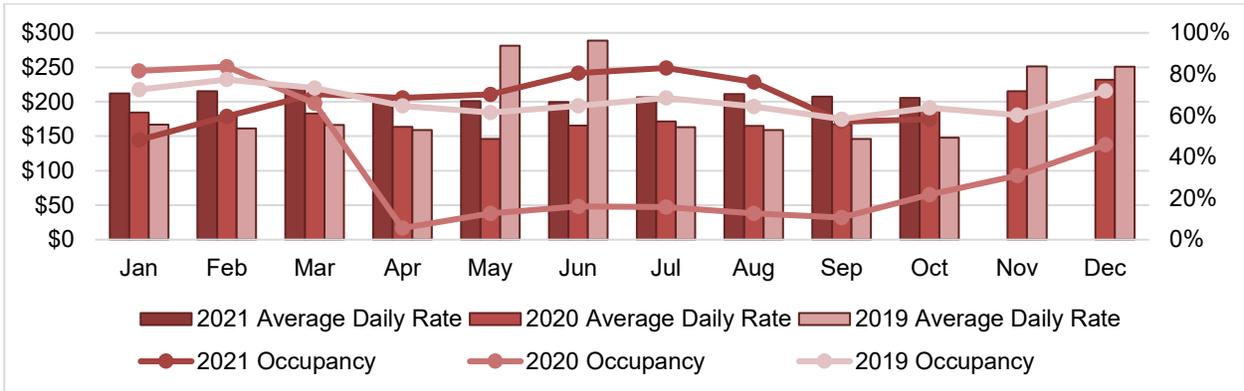
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Figure 7: Monthly Maui County Vacation Rental Performance - 2021 vs. 2020 vs. 2019



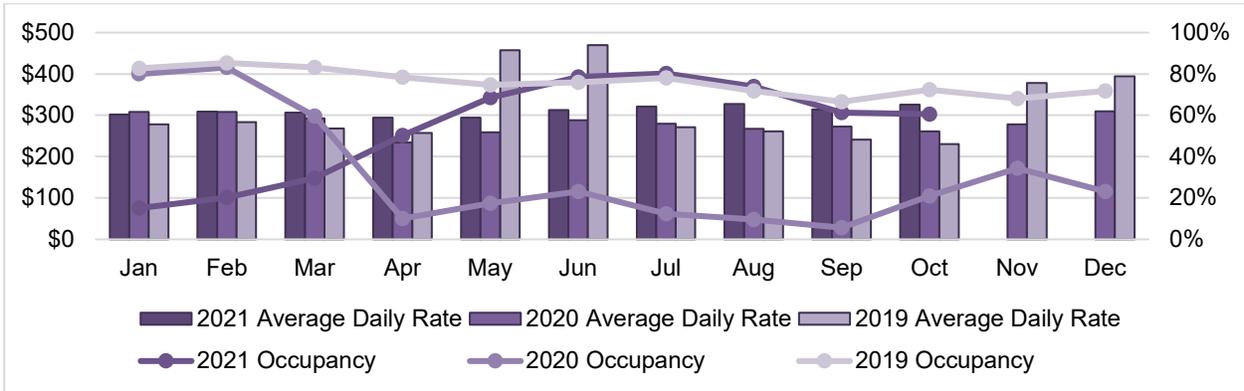
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Figure 8: Monthly Island of Hawai'i Vacation Rental Performance - 2021 vs. 2020 vs. 2019



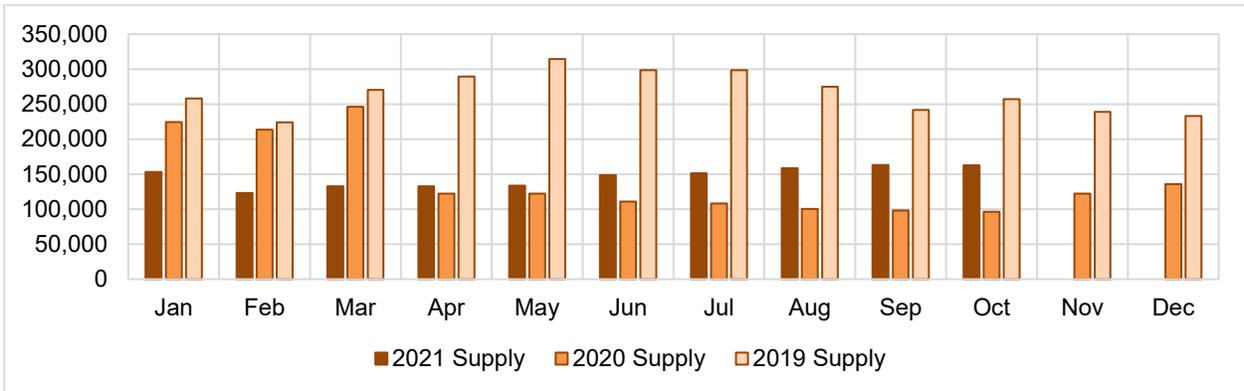
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Figure 9: Monthly Kaua'i Vacation Rental Performance - 2021 vs. 2020 vs. 2019



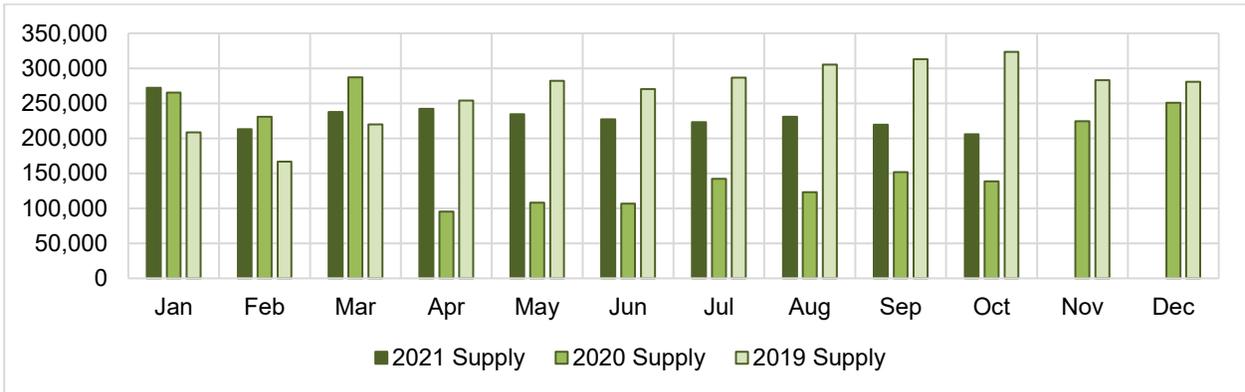
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Figure 10: Monthly O'ahu Unit Night Supply - 2021 vs. 2020 vs. 2019



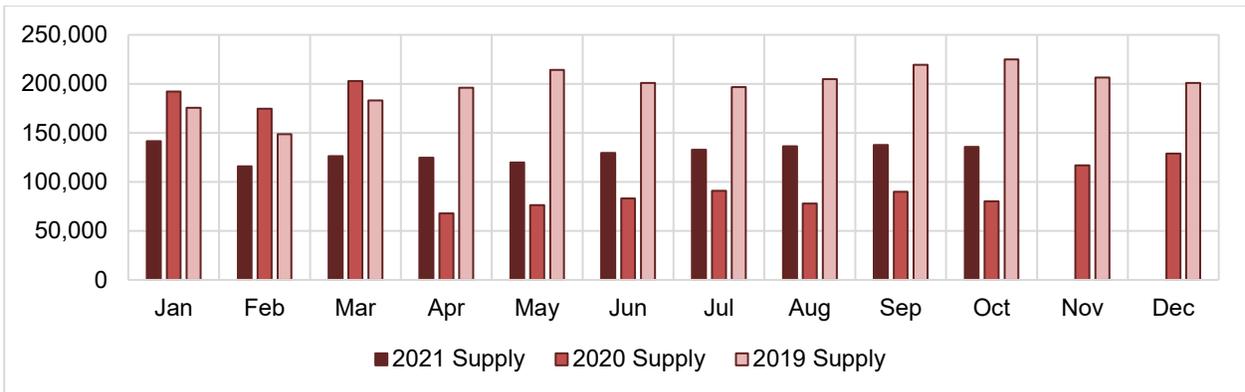
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Figure 11: Monthly Maui County Unit Night Supply - 2021 vs. 2020 vs. 2019



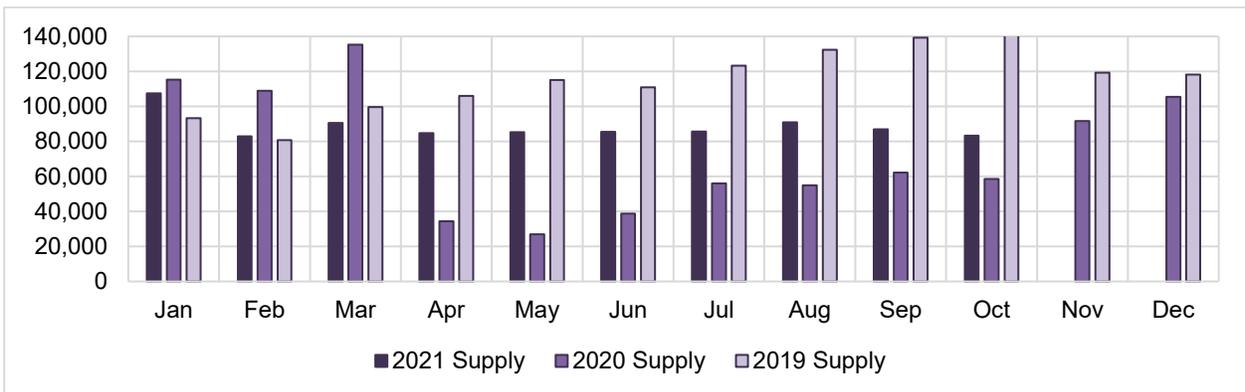
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Figure 12: Monthly Island of Hawai'i Unit Night Supply - 2021 vs. 2020 vs. 2019



Source: Transparent Intelligence, Inc. © Copyright 2021 Hawai'i Tourism Authority.

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



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