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John De Fries
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November 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 November 2021 compared to November 2020. However, in comparison to November 2019, ADR was higher in November 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 November utilizing data compiled by Transparent Intelligence, Inc.

In November 2021, the total monthly supply of statewide vacation rentals was 547,600 unit nights (-1.3% vs. 2020, -40.4% vs. 2019) and monthly demand was 343,900 unit nights (+96.0% vs. 2020, -45.5% vs. 2019) (Figures 1 and 2). That resulted in an average monthly unit occupancy of 62.8 percent (+31.2 percentage points vs. 2020, -5.8 percentage points vs. 2019) for November. Occupancy for Hawai'i's hotels was 59.7% in November 2021.

The ADR for vacation rental units statewide in November was \$248 (+7.8% vs. 2020, +17.5% vs. 2019). By comparison the ADR for hotels was \$333 in November 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 November, legal short-term rentals were allowed to operate in Maui County and on Oʻahu, Hawaiʻi Island and Kauaʻi as long as they were not being used as a quarantine location.

In November 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 November, Maui County had the largest vacation rental supply of all four counties with 189,300 available unit nights (-15.6% vs. 2020, -37.8% vs. 2019). Unit demand was

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122,700 unit nights (+87.2% vs. 2020, -46.9% vs. 2019), resulting in 64.8 percent occupancy (+35.6 percentage points vs. 2020, -11.1 percentage points vs. 2019) with ADR of \$285 (+19.5% vs. 2020, +16.3% vs. 2019). In comparison, Maui County hotels reported ADR at \$531 and occupancy of 65.4 percent.

Oʻahu vacation rental supply was 158,100 available unit nights (+29.3% vs. 2020, -37.4% vs. 2019) in November. Unit demand was 90,600 unit nights (+114.6% vs. 2020, -46.8% vs. 2019), resulting in 57.3 percent occupancy (+22.8 percentage points vs. 2020, -10.2 percentage points vs. 2019) and ADR of \$191 (-1.1% vs. 2020, +9.8% vs. 2019). Oʻahu hotels reported ADR at \$225 and occupancy of 53.4 percent.

The island of Hawai'i vacation rental supply was 121,300 available unit nights (+3.8% vs. 2020, -45.8% vs. 2019) in November. Unit demand was 81,900 unit nights (+125.9% vs. 2020, -39.3% vs. 2019), resulting in 67.5 percent occupancy (+36.5 percentage points vs. 2020, +7.3 percentage points vs. 2019) with ADR of \$207 (-3.7% vs. 2020, +24.0% vs. 2019). Hawai'i Island hotels reported ADR at \$354 and occupancy of 70.3 percent.

Kaua'i had the fewest number of available unit nights in November at 78,900 (-13.9% vs. 2020, -43.1% vs. 2019). Unit demand was 48,800 unit nights (+55.1% vs. 2020, -48.3% vs. 2019), resulting in 61.9 percent occupancy (+27.5 percentage points vs. 2020, -6.2 percentage points vs. 2019) with ADR of \$329 (+18.1% vs. 2020, +27.9% vs. 2019). Kaua'i hotels reported ADR at \$329 and occupancy of 71.6 percent.

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. 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

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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 November 2021, the report included data for 25,966 units, representing 44,157 bedrooms in the Hawaiian Islands.

Figure 1: Hawai'i Vacation Rental Performance November 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
547,609	555,047	-1.3%	343,939	175,440	96.0%	62.8%	31.6%	31.2%	\$248.09	\$230.08	7.8%
158,132	122,321	29.3%	90,581	42,200	114.6%	57.3%	34.5%	22.8%	\$191.45	\$193.58	-1.1%
93,608	70,872	32.1%	56,683	23,973	136.4%	60.6%	33.8%	26.7%	\$149.02	\$145.33	2.5%
189,287	224,225	-15.6%	122,675	65,534	87.2%	64.8%	29.2%	35.6%	\$285.05	\$238.61	19.5%
85,586 81,029	103,998 99,505	-17.7% -18.6%	55,072 52,871	33,838 25,930	62.8% 103.9%	64.3% 65.2%	32.5% 26.1%	31.8% 39.2%	\$258.52 \$330.13	\$209.25 \$285.29	23.5% 15.7%
121,303	116,864	3.8%	81,872	36,240	125.9%	67.5%	31.0%	36.5%	\$207.28	\$215.25	-3.7%
57,495	58,089	-1.0%	40,802	18,574	119.7%	71.0%	32.0%	39.0%	\$191.47	\$186.17	2.8%
27,186	18,324	48.4%	18,058	5,896	206.3%	66.4%	32.2%	34.2%	\$127.32	\$107.02	19.0%
78,887	91,637	-13.9%	48,811	31,466	55.1%	61.9%	34.3%	27.5%	\$328.79	\$278.36	18.1%
	2021 547,609 158,132 93,608 189,287 85,586 81,029 121,303 57,495 27,186	2021 2020 547,609 555,047 158,132 122,321 93,608 70,872 189,287 224,225 85,586 103,998 81,029 99,505 121,303 116,864 57,495 58,089 27,186 18,324	2021 2020 Change 547,609 555,047 -1.3% 158,132 122,321 29.3% 93,608 70,872 32.1% 189,287 224,225 -15.6% 85,586 103,998 -17.7% 81,029 99,505 -18.6% 121,303 116,864 3.8% 57,495 58,089 -1.0% 27,186 18,324 48.4%	2021 2020 Change 2021 547,609 555,047 -1.3% 343,939 158,132 122,321 29.3% 90,581 93,608 70,872 32.1% 56,683 189,287 224,225 -15.6% 122,675 85,586 103,998 -17.7% 55,072 81,029 99,505 -18.6% 52,871 121,303 116,864 3.8% 81,872 57,495 58,089 -1.0% 40,802 27,186 18,324 48.4% 18,058	2021 2020 Change 2021 2020 547,609 555,047 -1.3% 343,939 175,440 158,132 122,321 29.3% 90,581 42,200 93,608 70,872 32.1% 56,683 23,973 189,287 224,225 -15.6% 122,675 65,534 85,586 103,998 -17.7% 55,072 33,838 81,029 99,505 -18.6% 52,871 25,930 121,303 116,864 3.8% 81,872 36,240 57,495 58,089 -1.0% 40,802 18,574 27,186 18,324 48.4% 18,058 5,896	2021 2020 Change 2021 2020 Change 547,609 555,047 -1.3% 343,939 175,440 96.0% 158,132 122,321 29.3% 90,581 42,200 114.6% 93,608 70,872 32.1% 56,683 23,973 136.4% 189,287 224,225 -15.6% 122,675 65,534 87.2% 85,586 103,998 -17.7% 55,072 33,838 62.8% 81,029 99,505 -18.6% 52,871 25,930 103.9% 121,303 116,864 3.8% 81,872 36,240 125.9% 57,495 58,089 -1.0% 40,802 18,574 119.7% 27,186 18,324 48.4% 18,058 5,896 206.3%	2021 2020 Change 2021 2020 Change 2021 547,609 555,047 -1.3% 343,939 175,440 96.0% 62.8% 158,132 122,321 29.3% 90,581 42,200 114.6% 57.3% 93,608 70,872 32.1% 56,683 23,973 136.4% 60.6% 189,287 224,225 -15.6% 122,675 65,534 87.2% 64.8% 85,586 103,998 -17.7% 55,072 33,838 62.8% 64.3% 81,029 99,505 -18.6% 52,871 25,930 103.9% 65.2% 121,303 116,864 3.8% 81,872 36,240 125.9% 67.5% 57,495 58,089 -1.0% 40,802 18,574 119.7% 71.0% 27,186 18,324 48.4% 18,058 5,896 206.3% 66.4%	2021 2020 Change 2021 2020 Change 2021 2020 Change 2021 2020 547,609 555,047 -1.3% 343,939 175,440 96.0% 62.8% 31.6% 158,132 122,321 29.3% 90,581 42,200 114.6% 57.3% 34.5% 93,608 70,872 32.1% 56,683 23,973 136.4% 60.6% 33.8% 189,287 224,225 -15.6% 122,675 65,534 87.2% 64.8% 29.2% 85,586 103,998 -17.7% 55,072 33,838 62.8% 64.3% 32.5% 81,029 99,505 -18.6% 52,871 25,930 103.9% 65.2% 26.1% 121,303 116,864 3.8% 81,872 36,240 125.9% 67.5% 31.0% 57,495 58,089 -1.0% 40,802 18,574 119.7% 71.0% 32.0% 27,186 18,324 48.4% 18,058 <td>2021 2020 Change 2021 2020 Change 2021 2020 Change 2021 2020 Percentage Pt. 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Figure 2: Hawai'i Vacation Rental Performance November 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 Hawaiʻi	547,609	919,138	-40.4%	343,939	630,511	-45.5%	62.8%	68.6%	-5.8%	\$248.09	\$211.08	17.5%
Oʻahu	158,132	252,417	-37.4%	90,581	170,333	-46.8%	57.3%	67.5%	-10.2%	\$191.45	\$174.35	9.8%
Waikīkī	93,608	126,556	-26.0%	56,683	91,142	-37.8%	60.6%	72.0%	-11.5%	\$149.02	\$146.96	1.4%
Maui County	189,287	304,163	-37.8%	122,675	230,845	-46.9%	64.8%	75.9%	-11.1%	\$285.05	\$245.02	16.3%
Wailea/Kīhei Lahaina/Kāʻanapali/ Nāpili/Kapalua	85,586 81,029	139,203 128,779	-38.5% -37.1%	55,072 52,871	111,554 93,558	-50.6% -43.5%	64.3% 65.2%	80.1% 72.7%	-15.8% -7.4%	\$258.52 \$330.13	\$238.71 \$267.58	8.3% 23.4%
Island of Hawaiʻi	121,303	223,934	-45.8%	81,872	134,898	-39.3%	67.5%	60.2%	7.3%	\$207.28	\$167.14	24.0%
Kona	57,495	106,215	-45.9%	40,802	69,796	-41.5%	71.0%	65.7%	5.3%	\$191.47	\$140.01	36.8%
Hilo/Honokaʻa	27,186	48,723	-44.2%	18,058	24,843	-27.3%	66.4%	51.0%	15.4%	\$127.32	\$106.55	19.5%
Kauaʻi	78,887	138,624	-43.1%	48,811	94,435	-48.3%	61.9%	68.1%	-6.2%	\$328.79	\$257.11	27.9%

Figure 3: Hawai'i Vacation Rental Performance Year-to-Date November 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 Hawaiʻi	6,484,996	5,401,437	20.1%	4,157,002	2,324,698	78.8%	64.1%	43.0%	48.9%	\$244.62	\$236.81	3.3%	
Oʻahu	1,616,591	1,552,814	4.1%	1,031,972	652,943	58.0%	63.8%	42.0%	51.8%	\$195.51	\$181.95	7.5%	
Waikīkī	946,858	802,562	18.0%	623,344	344,884	80.7%	65.8%	43.0%	53.2%	\$154.26	\$153.36	0.6%	
Maui County	2,492,746	1,840,033	35.5%	1,661,221	782,354	112.3%	66.6%	42.5%	56.7%	\$274.60	\$294.72	-6.8%	
Wailea/Kīhei Lahaina/Kāʻanapali/ Nāpili/Kapalua	1,167,101 1,058,823	833,902 790,049	40.0% 34.0%	780,291 711,016	375,071 314,860	108.0% 125.8%	66.9% 67.2%	45.0% 39.9%	48.6% 68.5%	\$246.75 \$318.03	\$286.46 \$328.74	-13.9% -3.3%	
Island of Hawaiʻi	1,413,306	1,236,755	14.3%	947,194	550,151	72.2%	67.0%	44.5%	50.7%	\$207.53	\$182.91	13.5%	
Kona	677,128	575,052	17.8%	466,478	270,708	72.3%	68.9%	47.1%	46.3%	\$182.06	\$163.98	11.0%	
Hilo/Honoka'a	270,111	276,913	-2.5%	183,030	117,214	56.2%	67.8%	42.3%	60.1%	\$119.92	\$103.14	16.3%	
Kauaʻi	962,353	771,835	24.7%	516,615	339,250	52.3%	53.7%	44.0%	22.1%	\$314.29	\$296.27	6.1%	

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

Unit Supply			Unit Demand			Un	it Occup	ancy %	Unit Average Daily Rate		
2021	2019	% Change	2021	2019	% Change	2021	2019	Percentage Pt. Change	2021	2019	% Change
6,484,996	5,401,437	20.1%	4,157,002	2,324,698	78.8%	64.1%	43.0%	48.9%	\$244.62	\$236.81	3.3%
1,616,591	1,552,814	4.1%	1,031,972	652,943	58.0%	63.8%	42.0%	51.8%	\$195.51	\$181.95	7.5%
946,858	802,562	18.0%	623,344	344,884	80.7%	65.8%	43.0%	53.2%	\$154.26	\$153.36	0.6%
2,492,746	1,840,033	35.5%	1,661,221	782,354	112.3%	66.6%	42.5%	56.7%	\$274.60	\$294.72	-6.8%
1,167,101 1,058,823	833,902 790,049	40.0% 34.0%	780,291 711,016	375,071 314,860	108.0% 125.8%	66.9% 67.2%	45.0% 39.9%	48.6% 68.5%	\$246.75 \$318.03	\$286.46 \$328.74	-13.9% -3.3%
1,413,306	1,236,755	14.3%	947,194	550,151	72.2%	67.0%	44.5%	50.7%	\$207.53	\$182.91	13.5%
677,128	575,052	17.8%	466,478	270,708	72.3%	68.9%	47.1%	46.3%	\$182.06	\$163.98	11.0%
270,111	276,913	-2.5%	183,030	117,214	56.2%	67.8%	42.3%	60.1%	\$119.92	\$103.14	16.3%
962,353	771,835	24.7%	516,615	339,250	52.3%	53.7%	44.0%	22.1%	\$314.29	\$296.27	6.1%
	2021 6,484,996 1,616,591 946,858 2,492,746 1,167,101 1,058,823 1,413,306 677,128 270,111	2021 2019 6,484,996 5,401,437 1,616,591 1,552,814 946,858 802,562 2,492,746 1,840,033 1,167,101 833,902 1,058,823 790,049 1,413,306 1,236,755 677,128 575,052 270,111 276,913	2021 2019 Change 6,484,996 5,401,437 20.1% 1,616,591 1,552,814 4.1% 946,858 802,562 18.0% 2,492,746 1,840,033 35.5% 1,167,101 833,902 40.0% 1,058,823 790,049 34.0% 1,413,306 1,236,755 14.3% 677,128 575,052 17.8% 270,111 276,913 -2.5%	2021 2019 Change 2021 6,484,996 5,401,437 20.1% 4,157,002 1,616,591 1,552,814 4.1% 1,031,972 946,858 802,562 18.0% 623,344 2,492,746 1,840,033 35.5% 1,661,221 1,167,101 833,902 40.0% 780,291 1,058,823 790,049 34.0% 711,016 1,413,306 1,236,755 14.3% 947,194 677,128 575,052 17.8% 466,478 270,111 276,913 -2.5% 183,030	2021 2019 Change 2021 2019 6,484,996 5,401,437 20.1% 4,157,002 2,324,698 1,616,591 1,552,814 4.1% 1,031,972 652,943 946,858 802,562 18.0% 623,344 344,884 2,492,746 1,840,033 35.5% 1,661,221 782,354 1,167,101 833,902 40.0% 780,291 375,071 1,058,823 790,049 34.0% 711,016 314,860 1,413,306 1,236,755 14.3% 947,194 550,151 677,128 575,052 17.8% 466,478 270,708 270,111 276,913 -2.5% 183,030 117,214	2021 2019 Change 2021 2019 Change 6,484,996 5,401,437 20.1% 4,157,002 2,324,698 78.8% 1,616,591 1,552,814 4.1% 1,031,972 652,943 58.0% 946,858 802,562 18.0% 623,344 344,884 80.7% 2,492,746 1,840,033 35.5% 1,661,221 782,354 112.3% 1,167,101 833,902 40.0% 780,291 375,071 108.0% 1,058,823 790,049 34.0% 711,016 314,860 125.8% 1,413,306 1,236,755 14.3% 947,194 550,151 72.2% 677,128 575,052 17.8% 466,478 270,708 72.3% 270,111 276,913 -2.5% 183,030 117,214 56.2%	2021 2019 Change 2021 2019 Change 2021 6,484,996 5,401,437 20.1% 4,157,002 2,324,698 78.8% 64.1% 1,616,591 1,552,814 4.1% 1,031,972 652,943 58.0% 63.8% 946,858 802,562 18.0% 623,344 344,884 80.7% 65.8% 2,492,746 1,840,033 35.5% 1,661,221 782,354 112.3% 66.6% 1,167,101 833,902 40.0% 780,291 375,071 108.0% 66.9% 1,058,823 790,049 34.0% 711,016 314,860 125.8% 67.2% 1,413,306 1,236,755 14.3% 947,194 550,151 72.2% 67.0% 677,128 575,052 17.8% 466,478 270,708 72.3% 68.9% 270,111 276,913 -2.5% 183,030 117,214 56.2% 67.8%	2021 2019 Change 2021 2019 Change 2021 2019 6,484,996 5,401,437 20.1% 4,157,002 2,324,698 78.8% 64.1% 43.0% 1,616,591 1,552,814 4.1% 1,031,972 652,943 58.0% 63.8% 42.0% 946,858 802,562 18.0% 623,344 344,884 80.7% 65.8% 43.0% 2,492,746 1,840,033 35.5% 1,661,221 782,354 112.3% 66.6% 42.5% 1,167,101 833,902 40.0% 780,291 375,071 108.0% 66.9% 45.0% 1,058,823 790,049 34.0% 711,016 314,860 125.8% 67.2% 39.9% 1,413,306 1,236,755 14.3% 947,194 550,151 72.2% 67.0% 44.5% 677,128 575,052 17.8% 466,478 270,708 72.3% 68.9% 47.1% 270,111 276,913 -2.5% 183,030 117,214 56.2% 67.8% 42.3%	2021 2019 Change Change 2021 2019 Change Change Change 2021 2019 Percentage Pt. Change Pt. Change 6,484,996 5,401,437 20.1% 4,157,002 2,324,698 78.8% 64.1% 43.0% 48.9% 1,616,591 1,552,814 4.1% 1,031,972 652,943 58.0% 63.8% 42.0% 51.8% 946,858 802,562 18.0% 623,344 344,884 80.7% 65.8% 43.0% 53.2% 2,492,746 1,840,033 35.5% 1,661,221 782,354 112.3% 66.6% 42.5% 56.7% 1,167,101 833,902 40.0% 780,291 375,071 108.0% 66.9% 45.0% 48.6% 1,058,823 790,049 34.0% 711,016 314,860 125.8% 67.2% 39.9% 68.5% 1,413,306 1,236,755 14.3% 947,194 550,151 72.2% 67.0% 44.5% 50.7% 677,128 575,052 17.8% 466,478	2021 2019 Change 2021 2019 Change 2021 2019 Pt. Change 2021 6,484,996 5,401,437 20.1% 4,157,002 2,324,698 78.8% 64.1% 43.0% 48.9% \$244.62 1,616,591 1,552,814 4.1% 1,031,972 652,943 58.0% 63.8% 42.0% 51.8% \$195.51 946,858 802,562 18.0% 623,344 344,884 80.7% 65.8% 43.0% 53.2% \$154.26 2,492,746 1,840,033 35.5% 1,661,221 782,354 112.3% 66.6% 42.5% 56.7% \$274.60 1,167,101 833,902 40.0% 780,291 375,071 108.0% 66.9% 45.0% 48.6% \$246.75 1,058,823 790,049 34.0% 711,016 314,860 125.8% 67.2% 39.9% 68.5% \$318.03 1,413,306 1,236,755 14.3% 947,194 550,151 72.2% 67.0% 44.5% 50.7% \$207.53 677,128 575,052 17.8% 466,478 270,708 72.3% 68.9% 47.1% 46.3% \$182.06 270,111 276,913 -2.5% 183,030 117,214 56.2% 67.8% 42.3% 60.1% \$119.92	2021 2019 Change 2021 2019 Change 2021 2019 Percentage Pt. Change Pt. Change 2021 2019 6,484,996 5,401,437 20.1% 4,157,002 2,324,698 78.8% 64.1% 43.0% 48.9% \$244.62 \$236.81 1,616,591 1,552,814 4.1% 1,031,972 652,943 58.0% 63.8% 42.0% 51.8% \$195.51 \$181.95 946,858 802,562 18.0% 623,344 344,884 80.7% 65.8% 43.0% 53.2% \$154.26 \$153.36 2,492,746 1,840,033 35.5% 1,661,221 782,354 112.3% 66.6% 42.5% 56.7% \$274.60 \$294.72 1,167,101 833,902 40.0% 780,291 375,071 108.0% 66.9% 45.0% 48.6% \$246.75 \$286.46 1,058,823 790,049 34.0% 711,016 314,860 125.8% 67.2% 39.9% 68.5% \$318.03 \$328.74

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

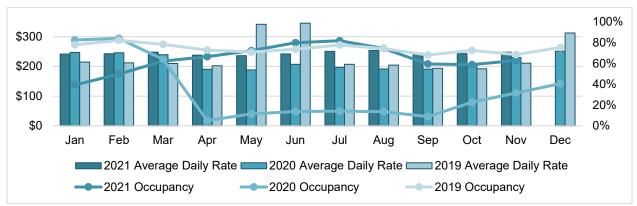
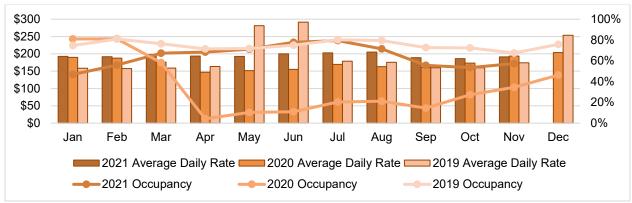


Figure 6: Monthly O'ahu Vacation Rental Performance - 2021 vs. 2020 vs. 2019



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

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

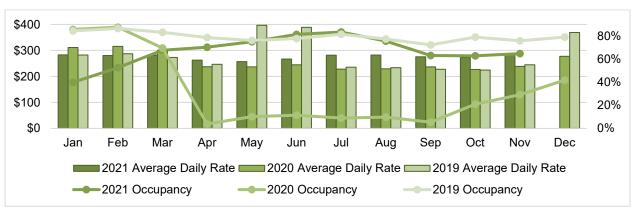


Figure 8: Monthly Island of Hawai'i Vacation Rental Performance - 2021 vs. 2020 vs. 2019

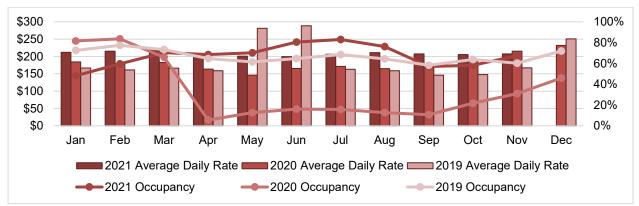
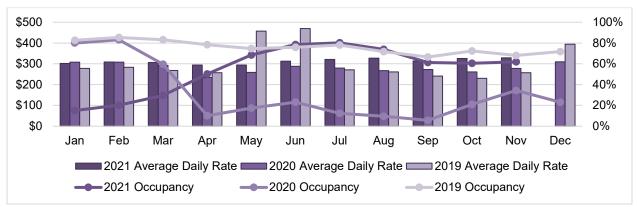
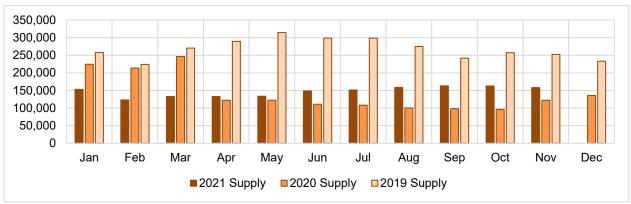


Figure 9: Monthly Kaua'i Vacation Rental Performance - 2021 vs. 2020 vs. 2019



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

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



350,000 250,000 200,000 150,000 0

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec

2021 Supply 2020 Supply 2019 Supply

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

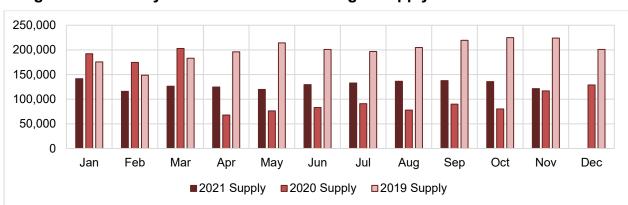


Figure 12: Monthly Island of Hawai'i Unit Night Supply - 2021 vs. 2020 vs. 2019

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

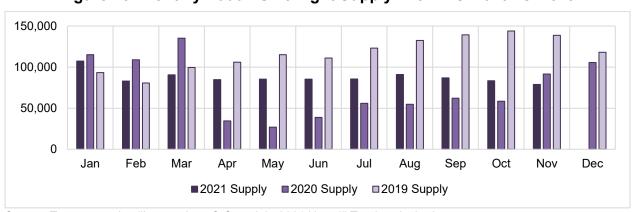


Figure 13: Monthly Kaua'i Unit Night Supply - 2021 vs. 2020 vs. 2019