



September 2021 Hawaii Vacation Rental Performance Report

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

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

In September 2021, the total monthly supply of statewide vacation rentals was 606,900 unit nights (+51.2% vs. 2020, -33.6% vs. 2019) and monthly demand was 361,000 unit nights (+918.8% vs. 2020, -42.0% vs. 2019) (Figures 1 and 2). That resulted in an average monthly unit occupancy of 59.5 percent (+50.7 percentage points vs. 2020, -8.7 percentage points vs. 2019) for September. Occupancy for Hawaii's hotels was 55.2% in September.

The ADR for vacation rental units statewide in September was \$245 (+28.2% vs. 2020, +26.3% vs. 2019). By comparison the ADR for hotels was \$304 in September 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 September, legal short-term rentals were allowed to operate in Maui County and on O'ahu, Hawaii Island and Kaua'i as long as they were not being used as a quarantine location.

In September 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. On August 23, 2021, Hawaii Governor David Ige urged travelers to curtail non-essential travel until the end of October 2021 due to the Delta variant resulting in the state's health care system being overburdened.

The data in HTA's Hawaii Vacation Rental Performance Report specifically excludes units reported in its Hawaii Hotel Performance Report and its Hawaii 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 September, Maui County had the largest vacation rental supply of all four counties with 219,200 available unit nights (+44.7% vs. 2020, -29.9% vs. 2019). Unit demand was 138,400 unit nights (+1,598.5% vs. 2020, -38.8% vs. 2019), resulting in 63.2 percent occupancy (+57.8 percentage points vs. 2020, -9.1 percentage points vs. 2019) with ADR of \$275 (+16.4% vs. 2020, +20.8% vs. 2019). In comparison, Maui County hotels reported ADR at \$488 and occupancy of 59.2 percent.

O'ahu vacation rental supply was 163,000 available unit nights (+66.4% vs. 2020, -32.6% vs. 2019) in September. Unit demand was 90,700 unit nights (+540.3% vs. 2020, -48.4% vs. 2019), resulting in 55.6 percent occupancy (+41.2 percentage points vs. 2020, -17.1 percentage points vs. 2019) and ADR of \$189 (+17.5% vs. 2020, +18.2% vs. 2019). O'ahu hotels reported ADR at \$212 and occupancy of 51.8 percent.

The island of Hawai'i vacation rental supply was 137,700 available unit nights (+53.3% vs. 2020, -37.2% vs. 2019) in September. Unit demand was 78,500 unit nights (+716.1% vs. 2020, -38.6% vs. 2019), resulting in 57.0 percent occupancy (+46.3 percentage points vs. 2020, -1.3 percentage points vs. 2019) with ADR of \$208 (+24.2% vs. 2020, +42.3% vs. 2019). Hawai'i Island hotels reported ADR at \$307 and occupancy of 56.0 percent.

Kaua'i had the fewest number of available unit nights in September at 87,000 (+40.0% vs. 2020, -37.6% vs. 2019). Unit demand was 53,300 unit nights (+1,424.2% vs. 2020, -42.5% vs. 2019), resulting in 61.3 percent occupancy (+55.7 percentage points vs. 2020, -5.2 percentage points vs. 2019) with ADR of \$315 (+15.4% vs. 2020, +30.6% vs. 2019). Kaua'i hotels reported ADR at \$316 and occupancy of 66.1 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 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 September 2021, the report included data for 25,593 units, representing 43,708 bedrooms in the Hawaiian Islands.

Figure 1: Hawai'i Vacation Rental Performance September 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	606,877	401,456	51.2%	360,963	35,431	918.8%	59.5%	8.8%	50.7%	\$244.63	\$190.88	28.2%
O'ahu	163,045	97,989	66.4%	90,664	14,160	540.3%	55.6%	14.5%	41.2%	\$188.78	\$160.60	17.5%
Waikīkī	94,667	51,705	83.1%	55,729	7,750	619.1%	58.9%	15.0%	43.9%	\$150.58	\$132.14	14.0%
Maui County	219,197	151,521	44.7%	138,442	8,151	1598.5%	63.2%	5.4%	57.8%	\$275.21	\$236.44	16.4%
Wailea/Kīhei	101,260	67,045	51.0%	64,553	4,068	1486.8%	63.7%	6.1%	57.7%	\$240.32	\$211.16	13.8%
Lahaina/Kā'anapali/ Nāpili/Kapalua	92,862	68,393	35.8%	58,916	2,697	2084.5%	63.4%	3.9%	59.5%	\$326.43	\$294.06	11.0%
Island of Hawai'i	137,657	89,813	53.3%	78,511	9,620	716.1%	57.0%	10.7%	46.3%	\$207.66	\$167.15	24.2%
Kona	65,315	39,629	64.8%	39,554	4,206	840.4%	60.6%	10.6%	49.9%	\$189.15	\$156.48	20.9%
Hilo/Honoka'a	27,703	19,194	44.3%	16,797	2,806	498.6%	60.6%	14.6%	46.0%	\$123.65	\$106.42	16.2%
Kaua'i	86,978	62,133	40.0%	53,346	3,500	1424.2%	61.3%	5.6%	55.7%	\$314.60	\$272.53	15.4%

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Figure 2: Hawai'i Vacation Rental Performance September 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	606,877	913,285	-33.6%	360,963	622,329	-42.0%	59.5%	68.1%	-8.7%	\$244.63	\$193.68	26.3%
O'ahu	163,045	241,811	-32.6%	90,664	175,705	-48.4%	55.6%	72.7%	-17.1%	\$188.78	\$159.73	18.2%
Waikīkī	94,667	122,474	-22.7%	55,729	96,277	-42.1%	58.9%	78.6%	-19.7%	\$150.58	\$139.56	7.9%
Maui County	219,197	312,810	-29.9%	138,442	226,059	-38.8%	63.2%	72.3%	-9.1%	\$275.21	\$227.74	20.8%
Wailea/Kīhei	101,260	148,992	-32.0%	64,553	110,755	-41.7%	63.7%	74.3%	-10.6%	\$240.32	\$219.34	9.6%
Lahaina/Kā'anapali/ Nāpili/Kapalua	92,862	127,058	-26.9%	58,916	90,022	-34.6%	63.4%	70.9%	-7.4%	\$326.43	\$252.21	29.4%
Island of Hawai'i	137,657	219,294	-37.2%	78,511	127,821	-38.6%	57.0%	58.3%	-1.3%	\$207.66	\$145.90	42.3%
Kona	65,315	102,068	-36.0%	39,554	63,738	-37.9%	60.6%	62.4%	-1.9%	\$189.15	\$121.78	55.3%
Hilo/Honoka'a	27,703	49,347	-43.9%	16,797	26,628	-36.9%	60.6%	54.0%	6.7%	\$123.65	\$102.24	20.9%
Kaua'i	86,978	139,370	-37.6%	53,346	92,744	-42.5%	61.3%	66.5%	-5.2%	\$314.60	\$240.86	30.6%

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Figure 3: Hawai'i Vacation Rental Performance Year-to-Date September 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	5,349,714	4,544,745	17.7%	3,467,412	2,068,466	67.6%	64.8%	45.5%	42.4%	\$244.41	\$238.52	2.5%
O'ahu	1,295,611	1,346,332	-3.8%	854,355	585,575	45.9%	65.9%	43.5%	51.6%	\$196.92	\$181.43	8.5%
Waikīkī	758,850	687,588	10.4%	513,730	307,221	67.2%	67.7%	44.7%	51.5%	\$155.58	\$155.07	0.3%
Maui County	2,097,605	1,510,551	38.9%	1,409,355	689,420	104.4%	67.2%	45.6%	47.2%	\$273.86	\$302.81	-9.6%
Wailea/Kīhei	985,412	681,335	44.6%	664,347	325,162	104.3%	67.4%	47.7%	41.3%	\$246.04	\$298.86	-17.7%
Lahaina/Kā'anapali/ Nāpili/Kapalua	892,807	644,586	38.5%	604,609	280,567	115.5%	67.7%	43.5%	55.6%	\$316.80	\$334.04	-5.2%
Island of Hawai'i	1,156,408	1,055,407	9.6%	786,381	497,323	58.1%	68.0%	47.1%	44.3%	\$207.75	\$180.14	15.3%
Kona	554,096	485,130	14.2%	386,637	244,423	58.2%	69.8%	50.4%	38.5%	\$180.31	\$161.53	11.6%
Hilo/Honoka'a	214,916	244,747	-12.2%	148,452	107,433	38.2%	69.1%	43.9%	57.4%	\$118.72	\$102.80	15.5%
Kaua'i	800,090	632,455	26.5%	417,321	296,148	40.9%	52.2%	46.8%	11.4%	\$311.25	\$299.80	3.8%

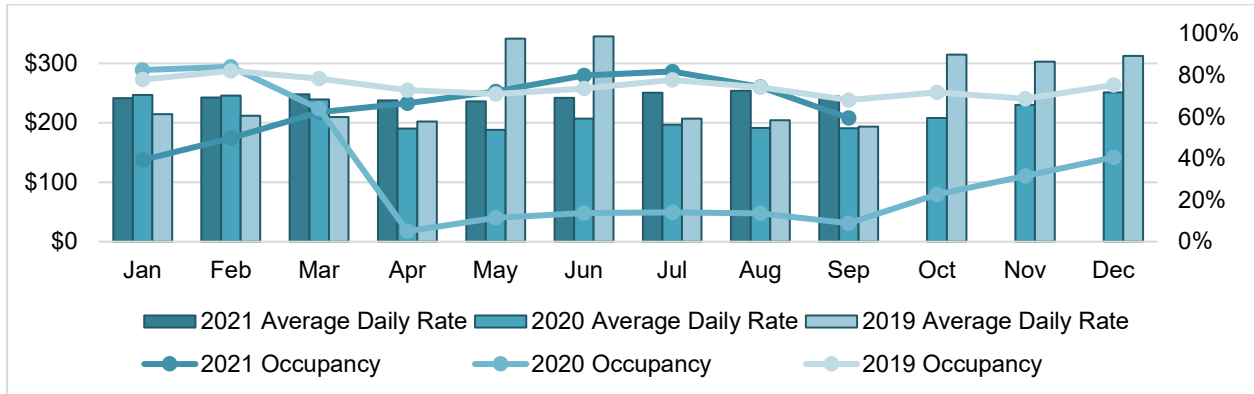
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Figure 4: Hawai'i Vacation Rental Performance Year-to-Date September 2021 vs. 2019

	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	5,349,714	7,520,482	-28.9%	3,467,412	5,630,083	-38.4%	64.8%	74.9%	-13.4%	\$244.41	\$205.97	18.7%
O'ahu	1,295,611	2,484,035	-47.8%	854,355	1,880,322	-54.6%	65.9%	75.7%	-12.9%	\$196.92	\$166.20	18.5%
Waikīkī	758,850	1,036,941	-26.8%	513,730	821,503	-37.5%	67.7%	79.2%	-14.5%	\$155.58	\$145.81	6.7%
Maui County	2,097,605	2,328,592	-9.9%	1,409,355	1,839,748	-23.4%	67.2%	79.0%	-15.0%	\$273.86	\$247.87	10.5%
Wailea/Kīhei	985,412	1,102,715	-10.6%	664,347	880,269	-24.5%	67.4%	79.8%	-15.5%	\$246.04	\$239.40	2.8%
Lahaina/Kā'anapali/ Nāpili/Kapalua	892,807	933,452	-4.4%	604,609	737,216	-18.0%	67.7%	79.0%	-14.3%	\$316.80	\$276.88	14.4%
Island of Hawai'i	1,156,408	1,678,859	-31.1%	786,381	1,121,261	-29.9%	68.0%	66.8%	1.8%	\$207.75	\$161.84	28.4%
Kona	554,096	815,895	-32.1%	386,637	583,098	-33.7%	69.8%	71.5%	-2.4%	\$180.31	\$133.30	35.3%
Hilo/Honoka'a	214,916	325,092	-33.9%	148,452	191,890	-22.6%	69.1%	59.0%	17.0%	\$118.72	\$92.76	28.0%
Kaua'i	800,090	1,028,996	-22.2%	417,321	788,752	-47.1%	52.2%	76.7%	-32.0%	\$311.25	\$265.76	17.1%

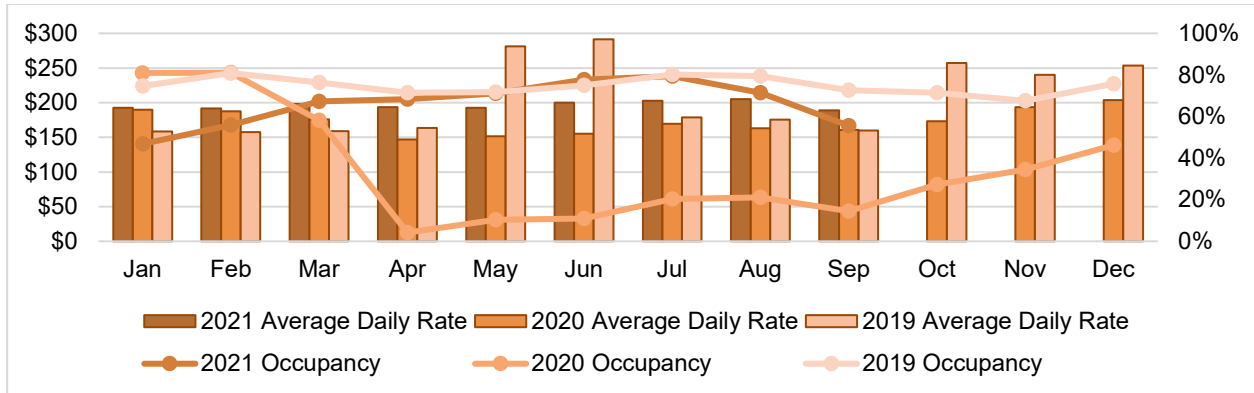
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Figure 5: Monthly State of Hawai'i Vacation Rental Performance - 2021 vs. 2020 vs. 2019



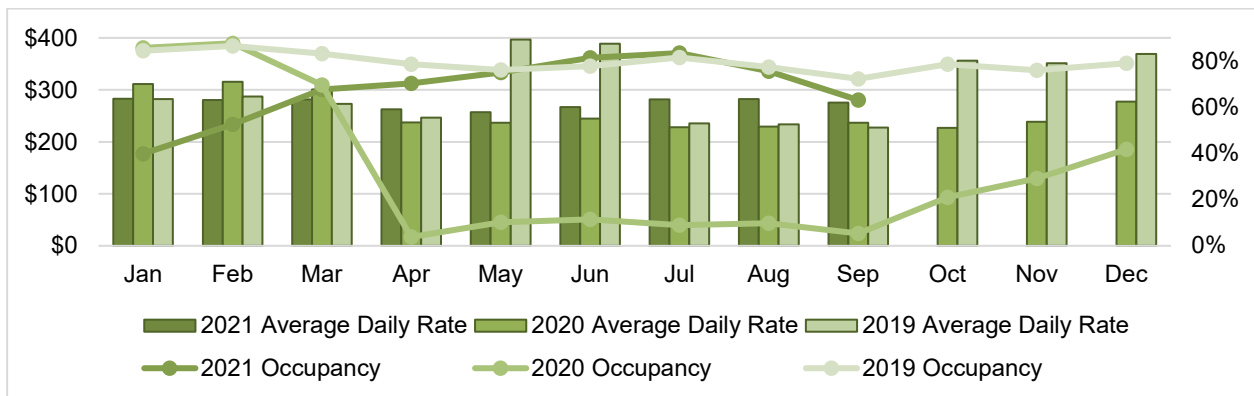
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Figure 6: Monthly O'ahu Vacation Rental Performance - 2021 vs. 2020 vs. 2019



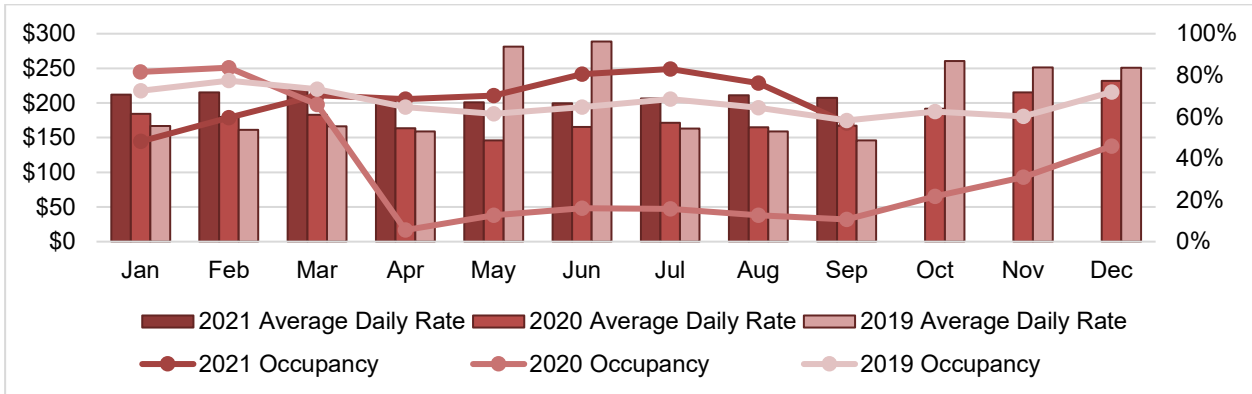
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Figure 7: Monthly Maui County Vacation Rental Performance - 2021 vs. 2020 vs. 2019



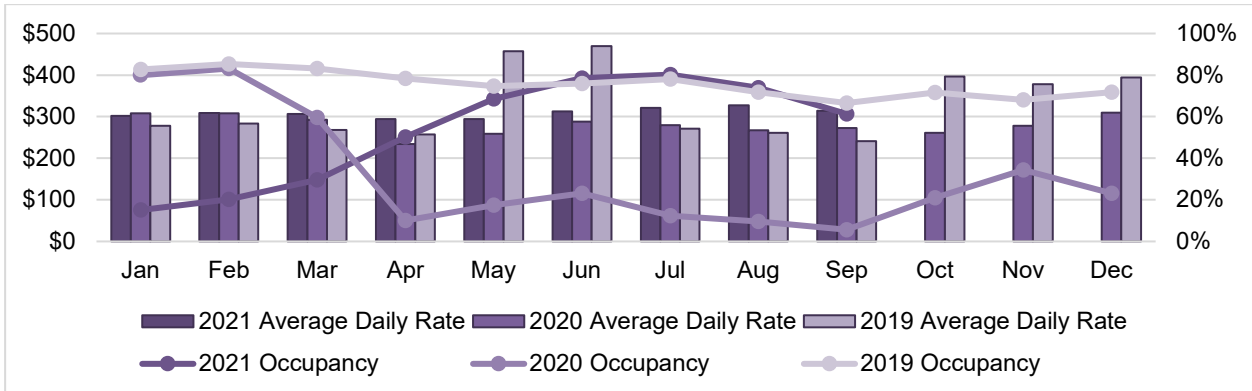
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Figure 8: Monthly Island of Hawai'i Vacation Rental Performance - 2021 vs. 2020 vs. 2019



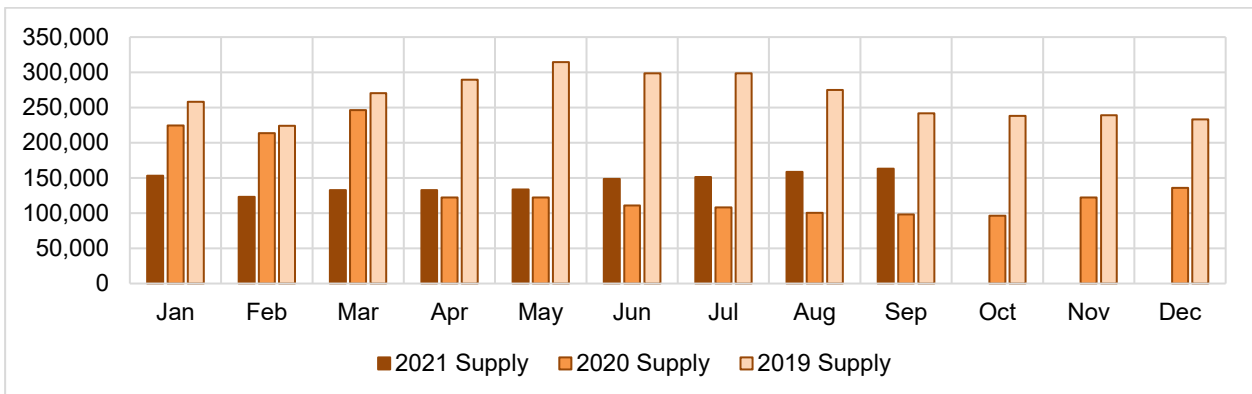
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Figure 9: Monthly Kaua'i Vacation Rental Performance - 2021 vs. 2020 vs. 2019



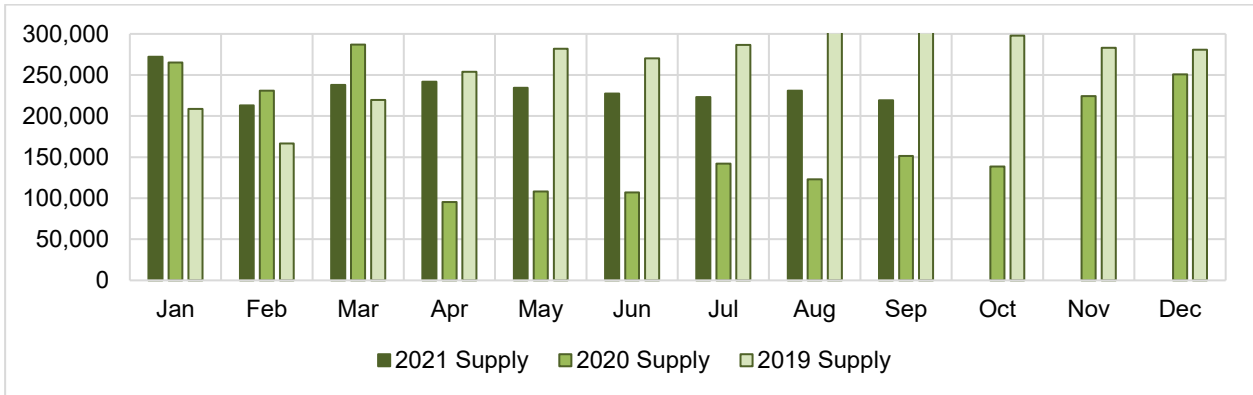
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Figure 10: Monthly O'ahu Unit Night Supply - 2021 vs. 2020 vs. 2019



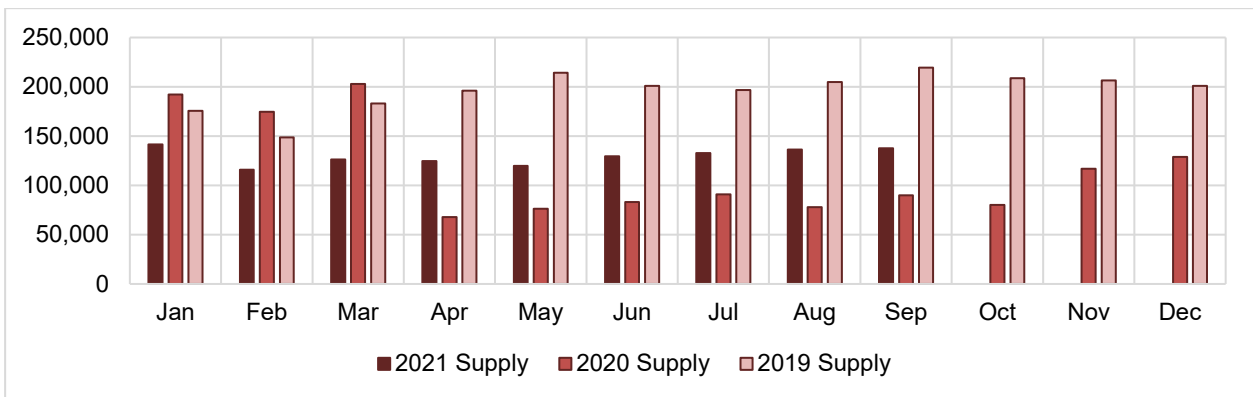
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Figure 11: Monthly Maui County Unit Night Supply - 2021 vs. 2020 vs. 2019



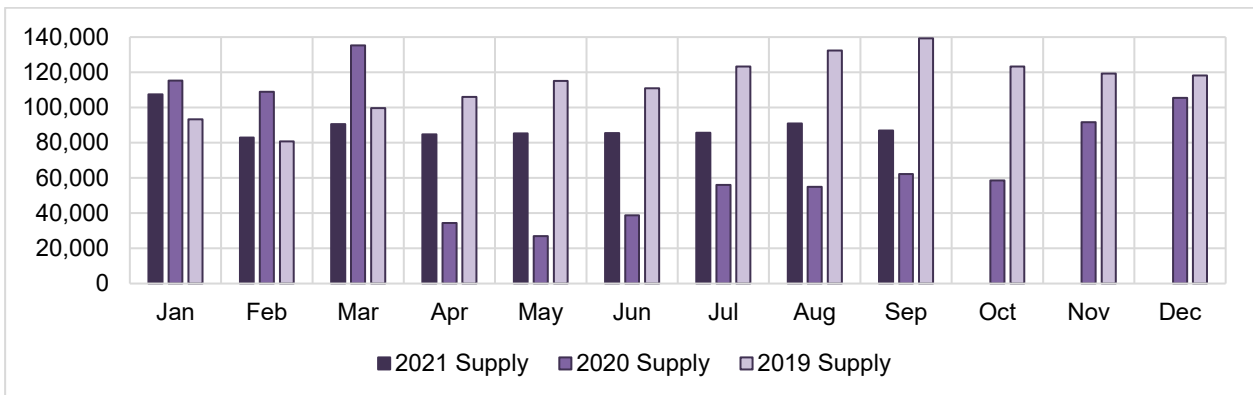
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Figure 12: Monthly Island of Hawai'i Unit Night Supply - 2021 vs. 2020 vs. 2019



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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