



**DEPARTMENT OF BUSINESS,
ECONOMIC DEVELOPMENT & TOURISM**
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November 2022 Hawai'i Vacation Rental Performance Report

Vacation rentals across Hawai'i reported increases in supply, demand, and average daily rate (ADR), with lower occupancy, in November 2022 compared to November 2021. In comparison to pre-pandemic November 2019, ADR was higher in November 2022, but vacation rental supply, demand and occupancy were lower.

The State of Hawai'i Department of Business, Economic Development & Tourism (DBEDT) issued today the Hawai'i Vacation Rental Performance Report for the month of November utilizing data compiled by Transparent Intelligence, Inc.

In November 2022, the total monthly supply of statewide vacation rentals was 639,300 unit nights (+16.7% vs. 2021, -30.4% vs. 2019) and monthly demand was 365,000 unit nights (+6.1% vs. 2021, -42.1% vs. 2019) (Figures 1 and 2). This combination resulted in an average monthly unit occupancy of 57.1 percent (-5.7 percentage points vs. 2021, -11.5 percentage points vs. 2019) for November. Occupancy for Hawai'i's hotels was 70.5 percent in November 2022.

The ADR for vacation rental units statewide in November was \$293 (+18.0% vs. 2021, +38.7% vs. 2019). By comparison the ADR for hotels was \$345 in November 2022. 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.

The data in DBEDT's Hawai'i Vacation Rental Performance Report specifically excludes units reported in Hawai'i Tourism Authority's Hawai'i Hotel Performance Report and 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 198,300 available unit nights (+4.8% vs. 2021, -34.8% vs. 2019). Unit demand was 126,800 unit nights (+3.4% vs. 2021, -45.1% vs. 2019), resulting in 64.0 percent occupancy (-0.9 percentage points vs. 2021, -11.9 percentage points vs. 2019) and ADR at \$356 (+24.8% vs. 2021, +45.2% vs. 2019). For November, Maui County hotels reported ADR at \$538 and occupancy of 65.2 percent.

O'ahu vacation rental supply was 182,100 available unit nights (+15.1% vs. 2021, -27.9% vs. 2019). Unit demand was 104,300 unit nights (+15.1% vs. 2021, -38.8% vs. 2019), resulting in 57.3 percent occupancy (no change vs. 2021, -10.2 percentage points vs. 2019) with ADR at \$224 (+16.8% vs. 2021, +28.2% vs. 2019). In comparison, O'ahu hotels reported ADR at \$259 and occupancy of 71.9 percent for November 2022.

The island of Hawai'i vacation rental supply was 162,000 available unit nights (+33.6% vs. 2021, -27.7% vs. 2019) in November. Unit demand was 82,500 unit nights (+0.8% vs. 2021, -38.8% vs. 2019), resulting in 50.9 percent occupancy (-16.6 percentage points vs. 2021, -9.3 percentage points vs. 2019) with ADR at \$235 (+13.5% vs. 2021, +40.8% vs. 2019). Hawai'i Island hotels reported ADR at \$372 and occupancy of 71.4 percent.

Kaua'i had the fewest number of available vacation rental unit nights in November at 96,900 (+22.8% vs. 2021, -30.1% vs. 2019). Unit demand was 51,400 unit nights (+5.4% vs. 2021, -45.5% vs. 2019), resulting in 53.1 percent occupancy (-8.8 percentage points vs. 2021, -15.0 percentage points vs. 2019) with ADR at \$370 (+12.4% vs. 2021, +43.7% vs. 2019). Kaua'i hotels reported ADR at \$364 and occupancy of 75.1 percent.

Tables of vacation rental performance statistics, including data presented in the report are available for viewing online at: <http://dbedt.hawaii.gov/visitor/vacation-rental-performance/>

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 DBEDT 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 DBEDT's 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. DBEDT and HTA do not support illegal vacation rentals.

Transparent enriches their occupancy and price calculations with reservations data provided by vacation rental software providers, online travel agencies and local property managers. Currently, the reservations data provided by data partners represent about 29 percent of the estimated total unique vacation rental properties in the State of Hawai'i.

For November 2022, the report included data for 29,561 units, representing 50,396 bedrooms in the Hawaiian Islands.

Figure 1: Hawai'i Vacation Rental Performance November 2022

	Unit Supply			Unit Demand			Unit Occupancy %			Unit Average Daily Rate		
	2022	2021	% Change	2022	2021	% Change	2022	2021	Percentage Pt. Change	2022	2021	% Change
State of Hawai'i	639,296	547,609	16.7%	365,031	343,939	6.1%	57.1%	62.8%	-5.7%	\$292.74	\$248.09	18.0%
O'ahu	182,081	158,132	15.1%	104,256	90,581	15.1%	57.3%	57.3%	0.0%	\$223.54	\$191.45	16.8%
Waikīkī	106,925	93,608	14.2%	67,084	56,683	18.3%	62.7%	60.6%	2.2%	\$175.79	\$149.02	18.0%
Maui County	198,324	189,287	4.8%	126,837	122,675	3.4%	64.0%	64.8%	-0.9%	\$355.80	\$285.05	24.8%
Wailea/Kīhei	83,050	85,586	-3.0%	52,933	55,072	-3.9%	63.7%	64.3%	-0.6%	\$314.80	\$258.52	21.8%
Lahaina/Kā'anapali/ Nāpili/Kapalua	90,394	81,029	11.6%	58,909	52,871	11.4%	65.2%	65.2%	-0.1%	\$419.34	\$330.13	27.0%
Island of Hawai'i	162,001	121,303	33.6%	82,504	81,872	0.8%	50.9%	67.5%	-16.6%	\$235.36	\$207.28	13.5%
Kona	79,302	57,495	37.9%	40,450	40,802	-0.9%	51.0%	71.0%	-20.0%	\$226.44	\$191.47	18.3%
Hilo/Honoka'a	36,993	27,186	36.1%	18,556	18,058	2.8%	50.2%	66.4%	-16.3%	\$138.05	\$127.32	8.4%
Kaua'i	96,890	78,887	22.8%	51,434	48,811	5.4%	53.1%	61.9%	-8.8%	\$369.53	\$328.79	12.4%

Source: Transparent Intelligence, Inc. © Copyright 2022 State of Hawaii Department of Business, Economic Development & Tourism

Figure 2: Hawai'i Vacation Rental Performance November 2022 vs. 2019

	Unit Supply			Unit Demand			Unit Occupancy %			Unit Average Daily Rate		
	2022	2019	% Change	2022	2019	% Change	2022	2019	Percentage Pt. Change	2022	2019	% Change
State of Hawai'i	639,296	919,138	-30.4%	365,031	630,511	-42.1%	57.1%	68.6%	-11.5%	\$292.74	\$211.08	38.7%
O'ahu	182,081	252,417	-27.9%	104,256	170,333	-38.8%	57.3%	67.5%	-10.2%	\$223.54	\$174.35	28.2%
Waikīkī	106,925	126,556	-15.5%	67,084	91,142	-26.4%	62.7%	72.0%	-9.3%	\$175.79	\$146.96	19.6%
Maui County	198,324	304,163	-34.8%	126,837	230,845	-45.1%	64.0%	75.9%	-11.9%	\$355.80	\$245.02	45.2%
Wailea/Kīhei	83,050	139,203	-40.3%	52,933	111,554	-52.5%	63.7%	80.1%	-16.4%	\$314.80	\$238.71	31.9%
Lahaina/Kā'anapali/ Nāpili/Kapalua	90,394	128,779	-29.8%	58,909	93,558	-37.0%	65.2%	72.7%	-7.5%	\$419.34	\$267.58	56.7%
Island of Hawai'i	162,001	223,934	-27.7%	82,504	134,898	-38.8%	50.9%	60.2%	-9.3%	\$235.36	\$167.14	40.8%
Kona	79,302	106,215	-25.3%	40,450	69,796	-42.0%	51.0%	65.7%	-14.7%	\$226.44	\$140.01	61.7%
Hilo/Honoka'a	36,993	48,723	-24.1%	18,556	24,843	-25.3%	50.2%	51.0%	-0.8%	\$138.05	\$106.55	29.6%
Kaua'i	96,890	138,624	-30.1%	51,434	94,435	-45.5%	53.1%	68.1%	-15.0%	\$369.53	\$257.11	43.7%

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Figure 3: Hawai'i Vacation Rental Performance Year-to-Date November 2022

	Unit Supply			Unit Demand			Unit Occupancy %			Unit Average Daily Rate		
	2022	2021	% Change	2022	2021	% Change	2022	2021	Percentage Pt. Change	2022	2021	% Change
State of Hawai'i	6,816,868	6,484,996	5.1%	4,547,906	4,157,002	9.4%	66.7%	64.1%	4.1%	\$293.39	\$244.62	19.9%
O'ahu	1,930,562	1,616,591	19.4%	1,272,772	1,031,972	23.3%	65.9%	63.8%	3.3%	\$219.15	\$195.51	12.1%
Waikīkī	1,139,824	946,858	20.4%	811,793	623,344	30.2%	71.2%	65.8%	8.2%	\$173.97	\$154.26	12.8%
Maui County	2,286,586	2,492,746	-8.3%	1,616,839	1,661,221	-2.7%	70.7%	66.6%	6.1%	\$348.47	\$274.60	26.9%
Wailea/Kīhei	1,019,192	1,167,101	-12.7%	721,142	780,291	-7.6%	70.8%	66.9%	5.8%	\$304.11	\$246.75	23.2%
Lahaina/Kā'anapali/ Nāpili/Kapalua	997,992	1,058,823	-5.7%	715,828	711,016	0.7%	71.7%	67.2%	6.8%	\$418.22	\$318.03	31.5%
Island of Hawai'i	1,641,845	1,413,306	16.2%	1,019,813	947,194	7.7%	62.1%	67.0%	-7.3%	\$239.55	\$207.53	15.4%
Kona	784,559	677,128	15.9%	489,039	466,478	4.8%	62.3%	68.9%	-9.5%	\$229.62	\$182.06	26.1%
Hilo/Honoka'a	372,140	270,111	37.8%	230,459	183,030	25.9%	61.9%	67.8%	-8.6%	\$138.51	\$119.92	15.5%
Kaua'i	957,875	962,353	-0.5%	638,482	516,615	23.6%	66.7%	53.7%	24.2%	\$387.89	\$314.29	23.4%

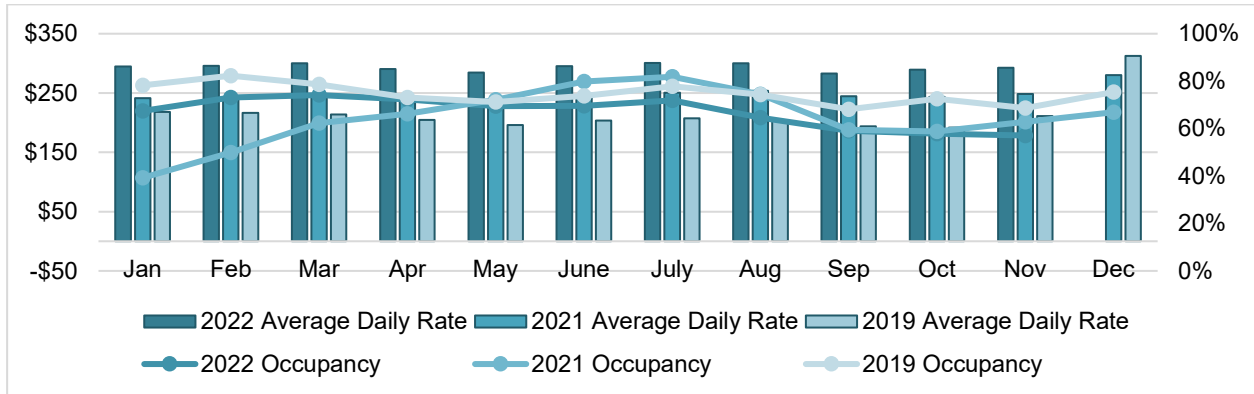
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Figure 4: Hawai'i Vacation Rental Performance Year-to-Date November 2022 vs. 2019

	Unit Supply			Unit Demand			Unit Occupancy %			Unit Average Daily Rate		
	2022	2019	% Change	2022	2019	% Change	2022	2019	Percentage Pt. Change	2022	2019	% Change
State of Hawai'i	6,816,868	5,401,437	26.2%	4,547,906	2,324,698	95.6%	66.7%	43.0%	55.0%	\$293.39	\$236.81	23.9%
O'ahu	1,930,562	1,552,814	24.3%	1,272,772	652,943	94.9%	65.9%	42.0%	56.8%	\$219.15	\$181.95	20.4%
Waikīkī	1,139,824	802,562	42.0%	811,793	344,884	135.4%	71.2%	43.0%	65.7%	\$173.97	\$153.36	13.4%
Maui County	2,286,586	1,840,033	24.3%	1,616,839	782,354	106.7%	70.7%	42.5%	66.3%	\$348.47	\$294.72	18.2%
Wailea/Kīhei	1,019,192	833,902	22.2%	721,142	375,071	92.3%	70.8%	45.0%	57.3%	\$304.11	\$286.46	6.2%
Lahaina/Kā'anapali/ Nāpili/Kapalua	997,992	790,049	26.3%	715,828	314,860	127.3%	71.7%	39.9%	80.0%	\$418.22	\$328.74	27.2%
Island of Hawai'i	1,641,845	1,236,755	32.8%	1,019,813	550,151	85.4%	62.1%	44.5%	39.6%	\$239.55	\$182.91	31.0%
Kona	784,559	575,052	36.4%	489,039	270,708	80.7%	62.3%	47.1%	32.4%	\$229.62	\$163.98	40.0%
Hilo/Honoka'a	372,140	276,913	34.4%	230,459	117,214	96.6%	61.9%	42.3%	46.3%	\$138.51	\$103.14	34.3%
Kaua'i	957,875	771,835	24.1%	638,482	339,250	88.2%	66.7%	44.0%	51.7%	\$387.89	\$296.27	30.9%

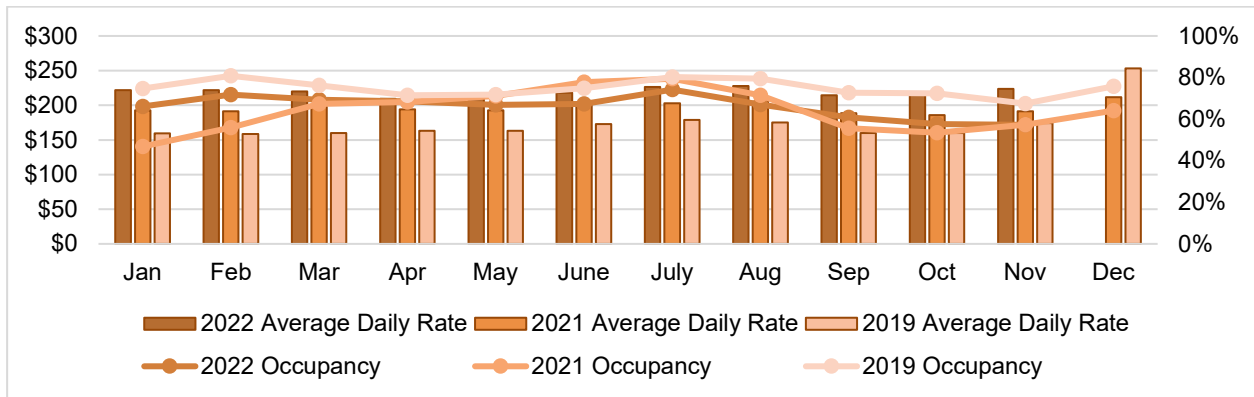
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Figure 5: Monthly State of Hawai'i Vacation Rental Performance - 2022 vs. 2021 vs. 2019



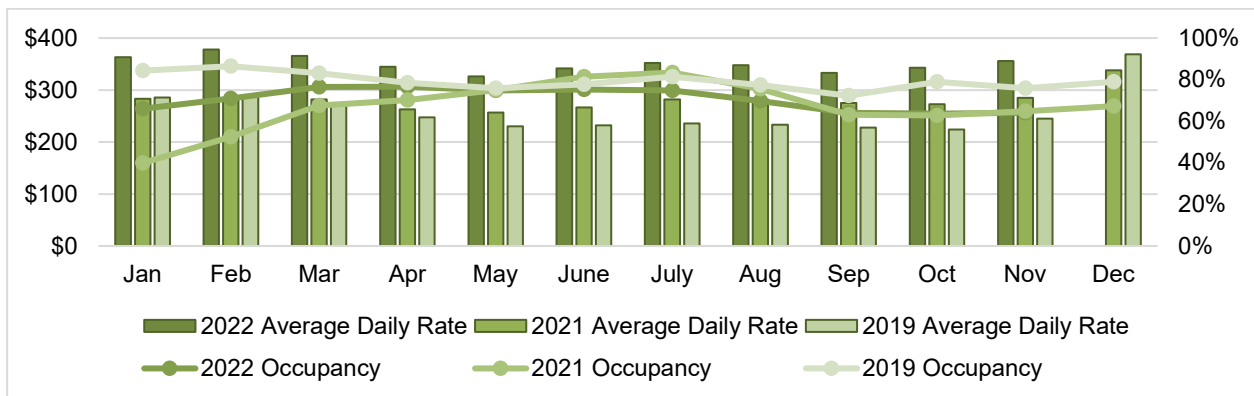
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Figure 6: Monthly O'ahu Vacation Rental Performance - 2022 vs. 2021 vs. 2019



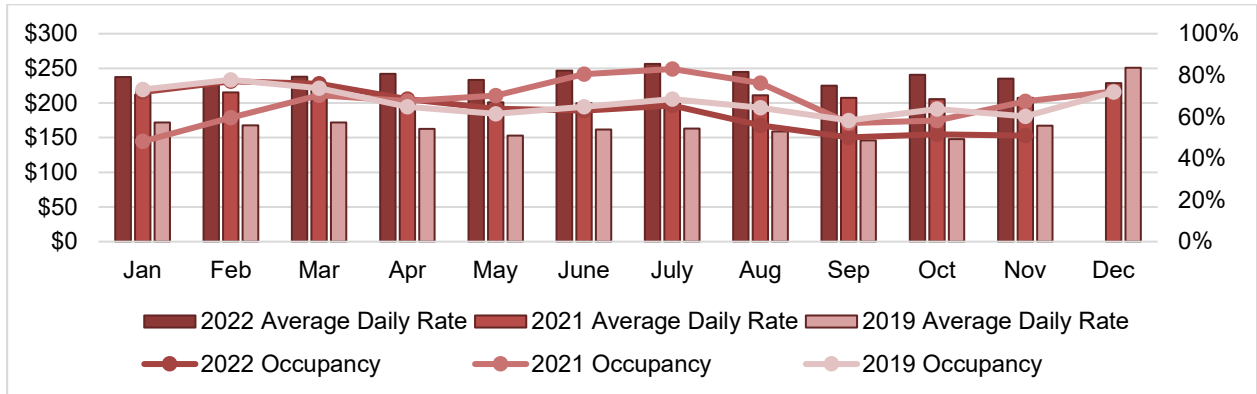
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Figure 7: Monthly Maui County Vacation Rental Performance - 2022 vs. 2021 vs. 2019



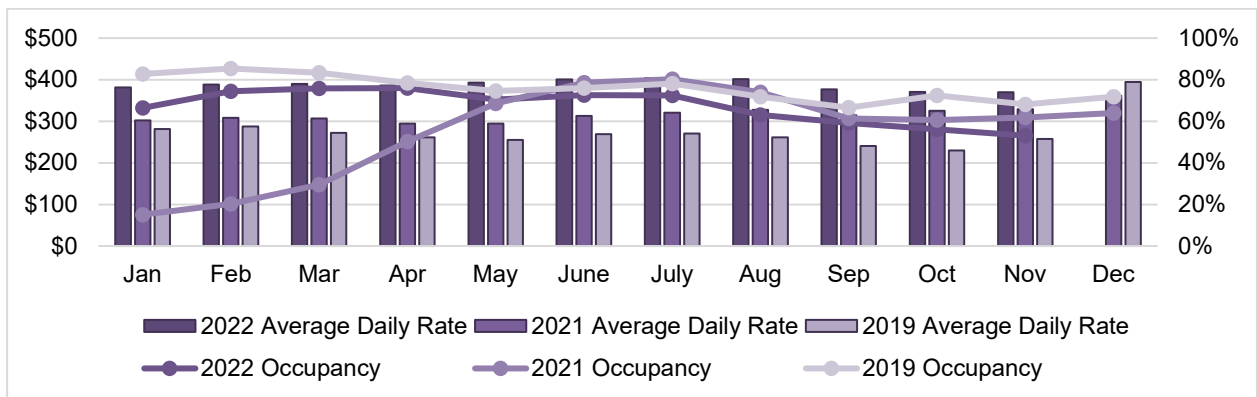
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Figure 8: Monthly Island of Hawai'i Vacation Rental Performance - 2022 vs. 2021 vs. 2019



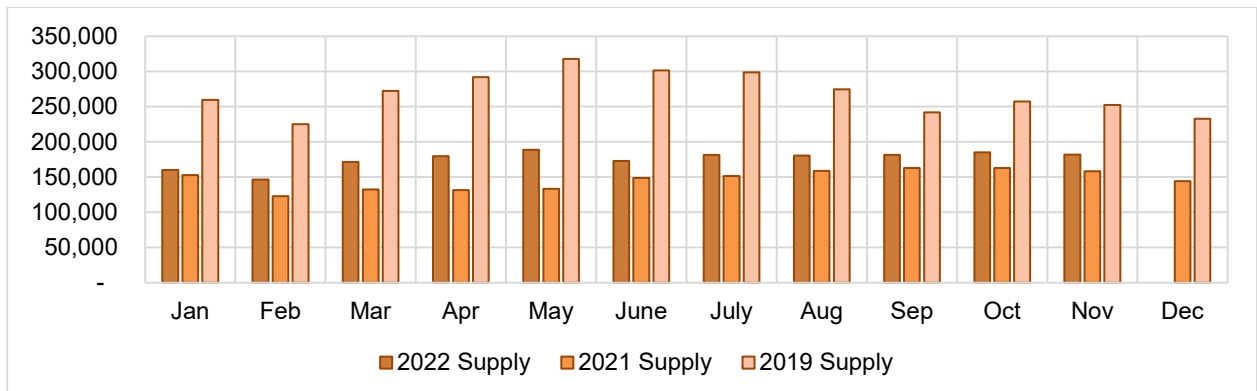
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Figure 9: Monthly Kaua'i Vacation Rental Performance - 2022 vs. 2021 vs. 2019



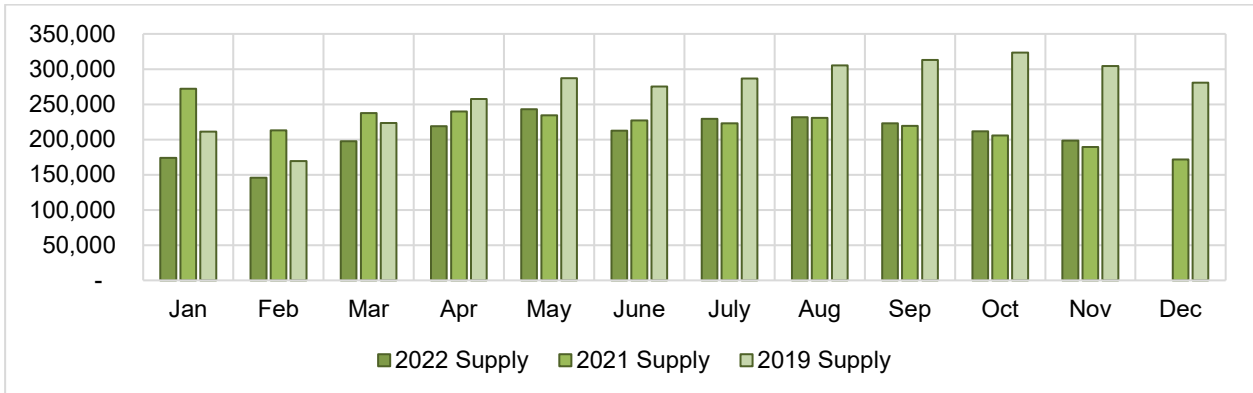
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Figure 10: Monthly O'ahu Unit Night Supply - 2022 vs. 2021 vs. 2019



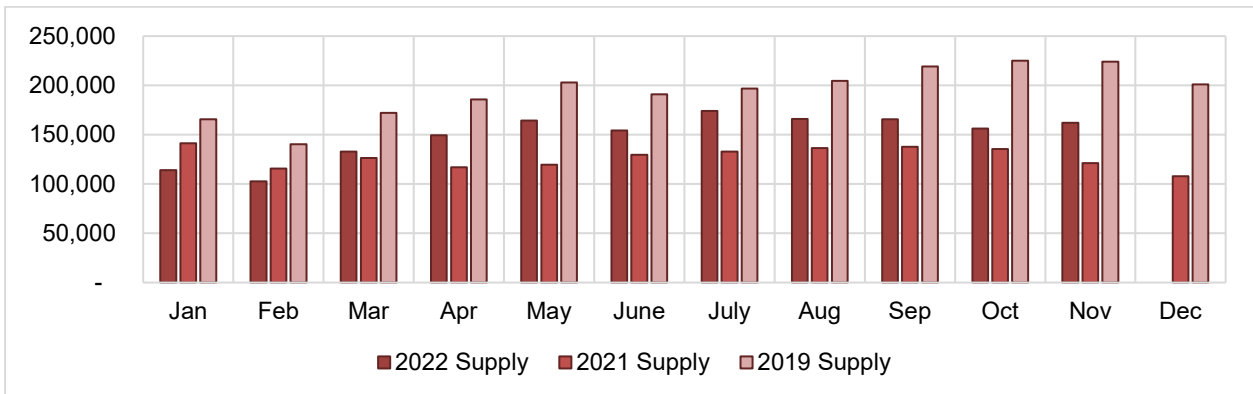
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Figure 11: Monthly Maui County Unit Night Supply - 2022 vs. 2021 vs. 2019



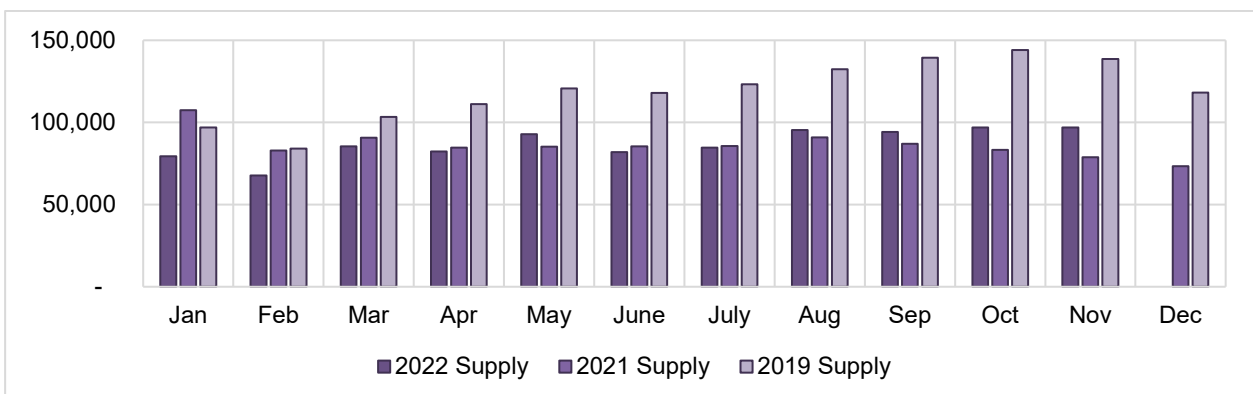
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Figure 12: Monthly Island of Hawai'i Unit Night Supply - 2022 vs. 2021 vs. 2019



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Figure 13: Monthly Kaua'i Unit Night Supply - 2022 vs. 2021 vs. 2019



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