



July 2021 Hawaii Vacation Rental Performance Report

Hawaii vacation rentals statewide reported substantial increases in supply, demand, occupancy and average daily rate (ADR) in July 2021 compared to July 2020. However, in comparison to July 2019, vacation rental supply, demand and ADR were down while occupancy rose slightly due to a reduction in supply levels.

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

In July 2021, the total monthly supply of statewide vacation rentals was 592,900 unit nights (+49.3% vs. 2020, -34.5% vs. 2019) and monthly demand was 485,300 unit nights (+767.0% vs. 2020, -31.1% vs. 2019). That resulted in an average monthly unit occupancy of 81.8 percent (+67.8 percentage points vs. 2020, +4.0 percentage points vs. 2019) (Figures 1 and 2) for July, which was slightly lower than the occupancy of Hawaii's hotels (82.4%).

The ADR for vacation rental units statewide in July was \$251 (+27.3% vs. 2020, +20.9% vs. 2019). By comparison the ADR for hotels was \$368 in July 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 July, 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 July 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 Hawaii through the Safe Travels program. In addition, individuals who were fully vaccinated in the United States could bypass the quarantine order beginning July 8, 2021. There were no inter-county travel restrictions in July.

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 July, Maui County had the largest vacation rental supply of all four counties with 223,100 available unit nights (+57.1% vs. 2020, -22.2% vs. 2019). Unit demand was 186,100 unit nights (+1,367.6% vs. 2020, -20.3% vs. 2019), resulting in 83.4 percent occupancy (+74.5 percentage points vs. 2020, +1.9 percentage points vs. 2019) with ADR of \$282 (+23.6% vs. 2020, +19.6% vs. 2019). In comparison, Maui County hotels reported ADR at \$618 and occupancy of 81.7 percent.

O'ahu vacation rental supply was 151,400 available unit nights (+39.8% vs. 2020, -49.3% vs. 2019) in July. Unit demand was 120,200 unit nights (+445.5% vs. 2020, -49.8% vs. 2019), resulting in 79.4 percent occupancy (+59.1 percentage points vs. 2020, -0.8 percentage points vs. 2019) and ADR of \$203 (+19.5% vs. 2020, +13.4% vs. 2019). O'ahu hotels reported ADR at \$259 and occupancy of 82.0 percent.

The island of Hawai'i vacation rental supply was 132,800 available unit nights (+46.2% vs. 2020, -32.5% vs. 2019) in July. Unit demand was 110,300 unit nights (+670.5% vs. 2020, -18.4% vs. 2019), resulting in 83.0 percent occupancy (+67.3 percentage points vs. 2020, +14.4 percentage points vs. 2019) with ADR of \$206 (+20.5% vs. 2020, +26.5% vs. 2019). Hawai'i Island hotels reported ADR at \$375 and occupancy of 85.3 percent.

Kaua'i had the fewest number of available unit nights in July at 85,600 (+53.0% vs. 2020, -30.5% vs. 2019). Unit demand was 68,700 unit nights (+889.2% vs. 2020, -28.6% vs. 2019), resulting in 80.2 percent occupancy (+67.8 percentage points vs. 2020, +2.2 percentage points vs. 2019) with ADR of \$321 (+14.9% vs. 2020, +18.5% vs. 2019). Kaua'i hotels reported ADR at \$369 and occupancy of 83.0 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 July 2021, the report included data for 25,131 units, representing 42,984 bedrooms in the Hawaiian Islands.

Figure 1: Hawai'i Vacation Rental Performance July 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	592,914	397,122	49.3%	485,272	55,974	767.0%	81.8%	14.1%	67.8%	\$250.62	\$196.89	27.3%
O'ahu	151,383	108,305	39.8%	120,211	22,036	445.5%	79.4%	20.3%	59.1%	\$202.71	\$169.68	19.5%
Waikīkī	89,942	55,877	61.0%	74,288	11,857	526.5%	82.6%	21.2%	61.4%	\$166.88	\$135.49	23.2%
Maui County	223,066	142,005	57.1%	186,091	12,680	1367.6%	83.4%	8.9%	74.5%	\$281.88	\$228.00	23.6%
Wailea/Kīhei	104,595	68,753	52.1%	87,999	6,481	1257.8%	84.1%	9.4%	74.7%	\$245.65	\$205.95	19.3%
Lahaina/Kā'anapali/ Nāpili/Kapalua	92,530	57,206	61.7%	77,959	3,625	2050.6%	84.3%	6.3%	77.9%	\$339.56	\$293.13	15.8%
Island of Hawai'i	132,833	90,850	46.2%	110,283	14,314	670.5%	83.0%	15.8%	67.3%	\$206.36	\$171.25	20.5%
Kona	62,242	41,382	50.4%	53,332	6,113	772.4%	85.7%	14.8%	70.9%	\$181.19	\$159.75	13.4%
Hilo/Honoka'a	27,158	20,727	31.0%	21,254	4,196	406.5%	78.3%	20.2%	58.0%	\$120.31	\$102.11	17.8%
Kaua'i	85,632	55,962	53.0%	68,687	6,944	889.2%	80.2%	12.4%	67.8%	\$320.87	\$279.25	14.9%

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Figure 2: Hawai'i Vacation Rental Performance July 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	592,914	905,254	-34.5%	485,272	704,377	-31.1%	81.8%	77.8%	4.0%	\$250.62	\$207.22	20.9%
O'ahu	151,383	298,595	-49.3%	120,211	239,586	-49.8%	79.4%	80.2%	-0.8%	\$202.71	\$178.81	13.4%
Waikīkī	89,942	127,477	-29.4%	74,288	105,270	-29.4%	82.6%	82.6%	0.0%	\$166.88	\$153.65	8.6%
Maui County	223,066	286,577	-22.2%	186,091	233,538	-20.3%	83.4%	81.5%	1.9%	\$281.88	\$235.70	19.6%
Wailea/Kīhei	104,595	138,387	-24.4%	87,999	115,538	-23.8%	84.1%	83.5%	0.6%	\$245.65	\$221.11	11.1%
Lahaina/Kā'anapali/ Nāpili/Kapalua	92,530	113,516	-18.5%	77,959	91,378	-14.7%	84.3%	80.5%	3.8%	\$339.56	\$270.33	25.6%
Island of Hawai'i	132,833	196,857	-32.5%	110,283	135,068	-18.4%	83.0%	68.6%	14.4%	\$206.36	\$163.15	26.5%
Kona	62,242	97,367	-36.1%	53,332	70,319	-24.2%	85.7%	72.2%	13.5%	\$181.19	\$131.96	37.3%
Hilo/Honoka'a	27,158	36,194	-25.0%	21,254	21,890	-2.9%	78.3%	60.5%	17.8%	\$120.31	\$96.39	24.8%
Kaua'i	85,632	123,225	-30.5%	68,687	96,185	-28.6%	80.2%	78.1%	2.2%	\$320.87	\$270.75	18.5%

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Figure 3: Hawai'i Vacation Rental Performance Year-to-Date July 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	4,125,889	3,786,771	9.0%	2,647,262	1,984,584	33.4%	64.2%	52.4%	22.4%	\$242.76	\$240.53	0.9%
O'ahu	973,815	1,147,710	-15.2%	650,190	550,224	18.2%	66.8%	47.9%	39.3%	\$196.62	\$182.68	7.6%
Waikīkī	570,243	581,659	-2.0%	387,835	287,750	34.8%	68.0%	49.5%	37.5%	\$154.10	\$156.51	-1.5%
Maui County	1,647,421	1,235,901	33.3%	1,096,322	669,181	63.8%	66.5%	54.1%	22.9%	\$272.36	\$304.94	-10.7%
Wailea/Kīhei	779,332	551,825	41.2%	520,294	313,151	66.1%	66.8%	56.7%	17.6%	\$246.61	\$302.35	-18.4%
Lahaina/Kā'anapali/ Nāpili/Kapalua	700,433	528,140	32.6%	469,107	275,020	70.6%	67.0%	52.1%	28.6%	\$312.89	\$334.64	-6.5%
Island of Hawai'i	882,473	887,690	-0.6%	603,974	477,807	26.4%	68.4%	53.8%	27.2%	\$207.18	\$180.71	14.6%
Kona	425,000	408,525	4.0%	296,486	235,882	25.7%	69.8%	57.7%	20.8%	\$177.42	\$161.70	9.7%
Hilo/Honoka'a	158,657	208,099	-23.8%	110,539	101,537	8.9%	69.7%	48.8%	42.8%	\$116.83	\$102.71	13.7%
Kaua'i	622,180	515,470	20.7%	296,776	287,372	3.3%	47.7%	55.7%	-14.4%	\$306.94	\$300.73	2.1%

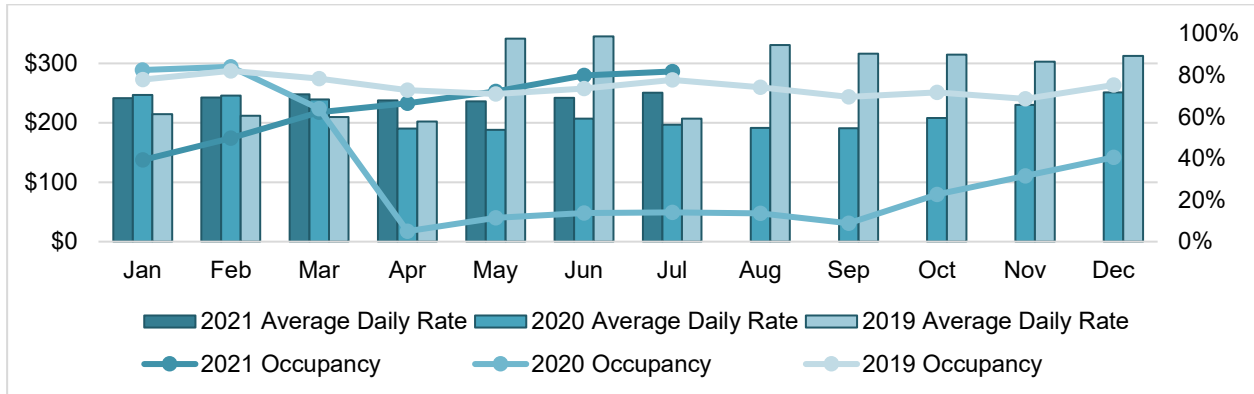
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Figure 4: Hawai'i Vacation Rental Performance Year-to-Date July 2021 vs. 2019

	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	4,125,889	5,689,979	-27.5%	2,647,262	4,326,264	-38.8%	64.2%	76.0%	-15.6%	\$242.76	\$208.00	16.7%
O'ahu	973,815	1,967,338	-50.5%	650,190	1,486,243	-56.3%	66.8%	75.5%	-11.6%	\$196.62	\$165.62	18.7%
Waikīkī	570,243	791,213	-27.9%	387,835	621,734	-37.6%	68.0%	78.6%	-13.4%	\$154.10	\$146.32	5.3%
Maui County	1,647,421	1,710,536	-3.7%	1,096,322	1,377,454	-20.4%	66.5%	80.5%	-17.4%	\$272.36	\$253.66	7.4%
Wailea/Kīhei	779,332	807,334	-3.5%	520,294	654,201	-20.5%	66.8%	81.0%	-17.6%	\$246.61	\$245.98	0.3%
Lahaina/Kā'anapali/ Nāpili/Kapalua	700,433	683,490	2.5%	469,107	552,454	-15.1%	67.0%	80.8%	-17.1%	\$312.89	\$283.38	10.4%
Island of Hawai'i	882,473	1,254,875	-29.7%	603,974	861,599	-29.9%	68.4%	68.7%	-0.3%	\$207.18	\$164.62	25.9%
Kona	425,000	612,147	-30.6%	296,486	449,821	-34.1%	69.8%	73.5%	-5.1%	\$177.42	\$135.92	30.5%
Hilo/Honoka'a	158,657	238,903	-33.6%	110,539	144,036	-23.3%	69.7%	60.3%	15.6%	\$116.83	\$90.69	28.8%
Kaua'i	622,180	757,230	-17.8%	296,776	600,968	-50.6%	47.7%	79.4%	-39.9%	\$306.94	\$270.33	13.5%

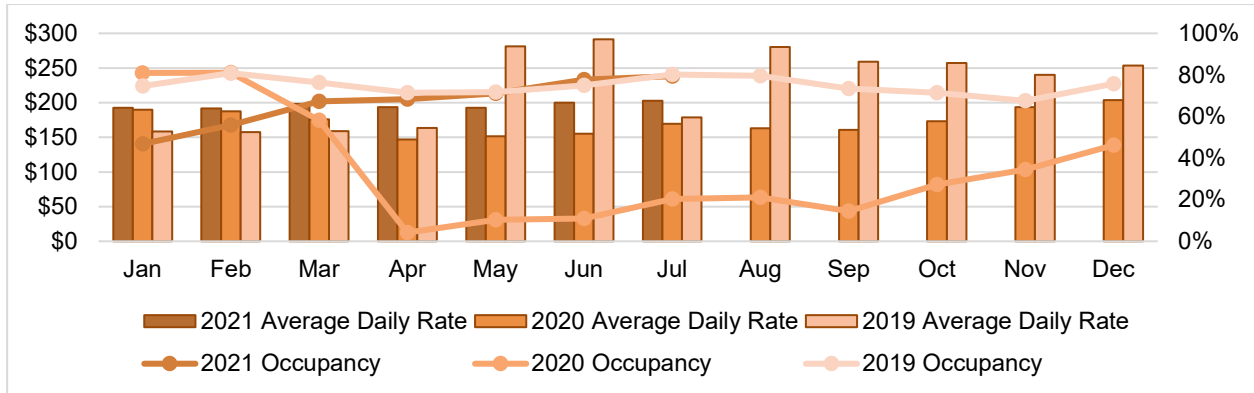
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Figure 5: Monthly State of Hawai'i Vacation Rental Performance - 2021 vs. 2020 vs. 2019



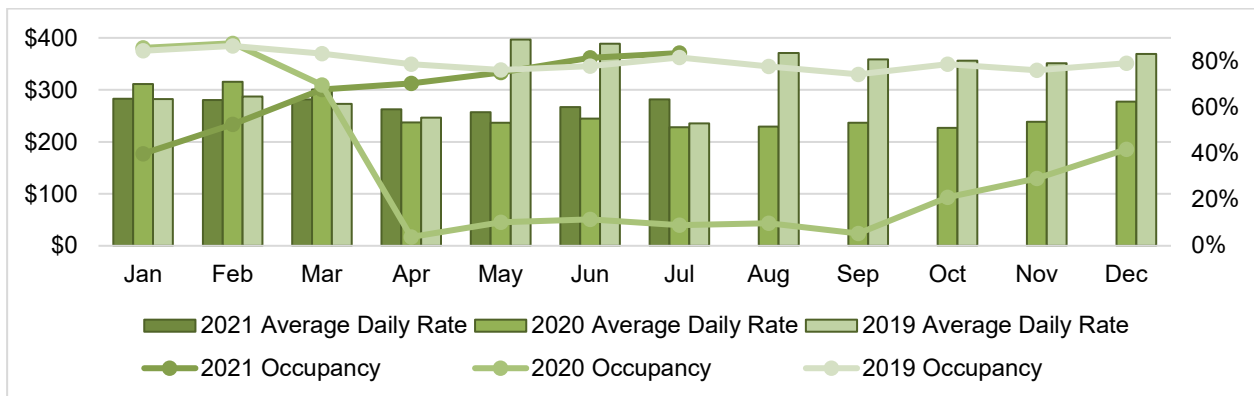
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Figure 6: Monthly O'ahu Vacation Rental Performance - 2021 vs. 2020 vs. 2019



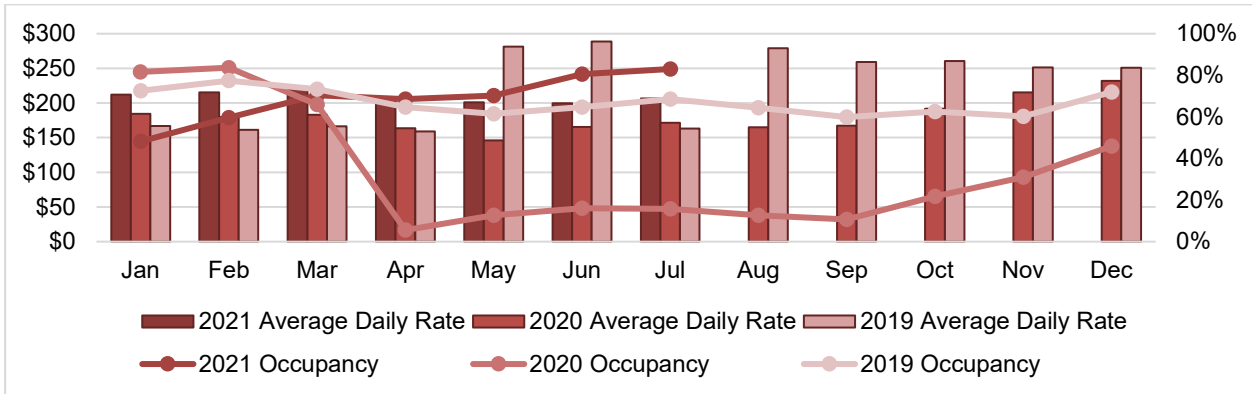
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Figure 7: Monthly Maui County Vacation Rental Performance - 2021 vs. 2020 vs. 2019



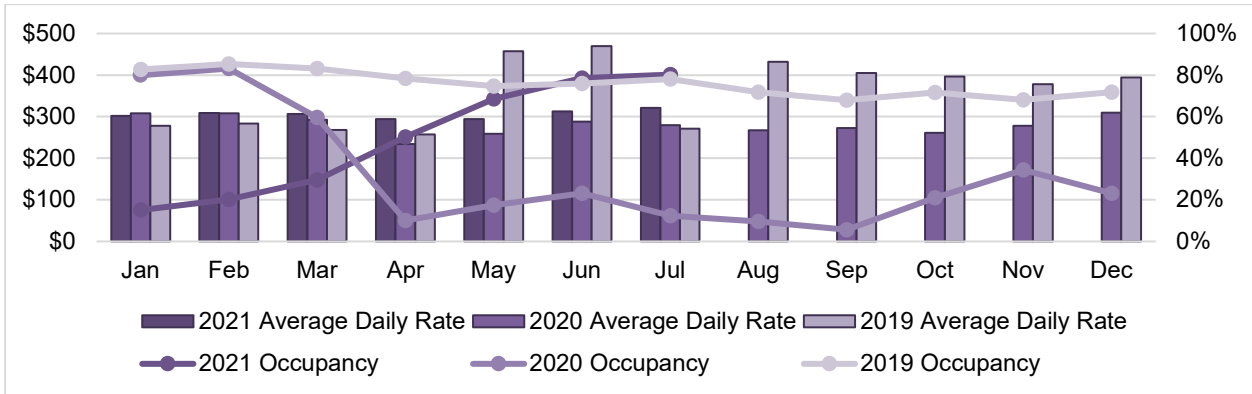
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Figure 8: Monthly Island of Hawai'i Vacation Rental Performance - 2021 vs. 2020 vs. 2019



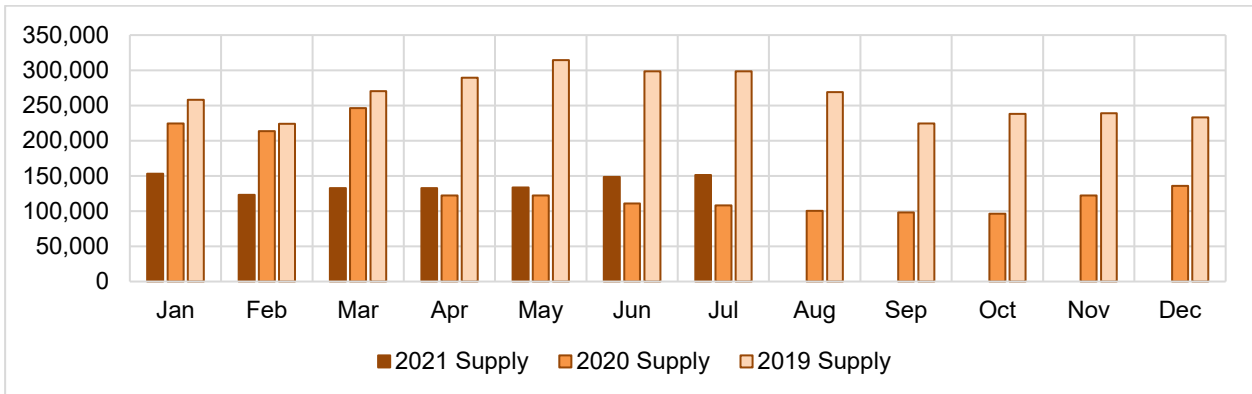
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Figure 9: Monthly Kaua'i Vacation Rental Performance - 2021 vs. 2020 vs. 2019



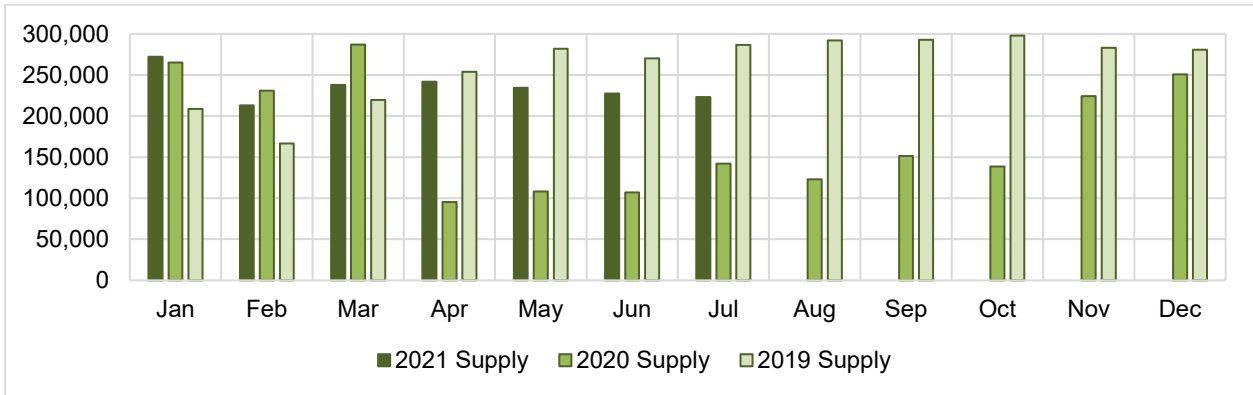
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Figure 10: Monthly O'ahu Unit Night Supply - 2021 vs. 2020 vs. 2019



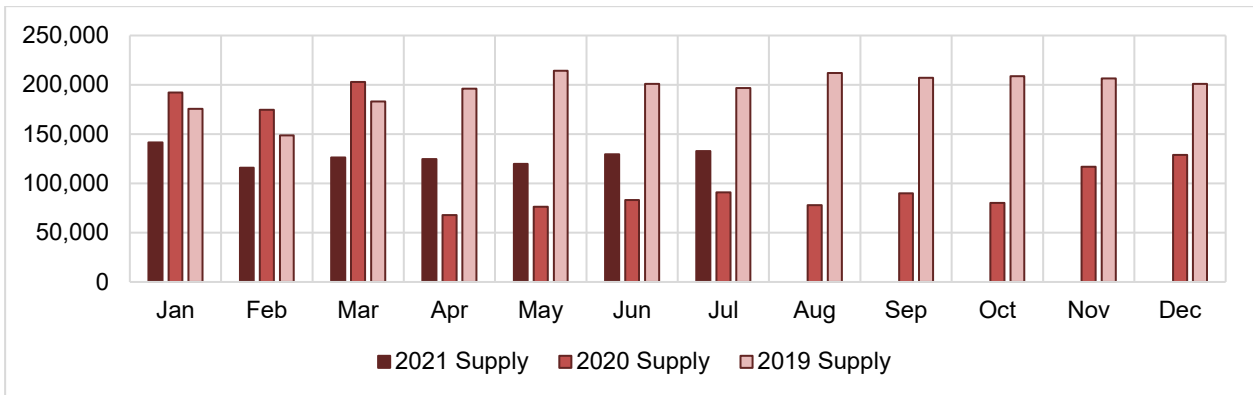
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Figure 11: Monthly Maui County Unit Night Supply - 2021 vs. 2020 vs. 2019



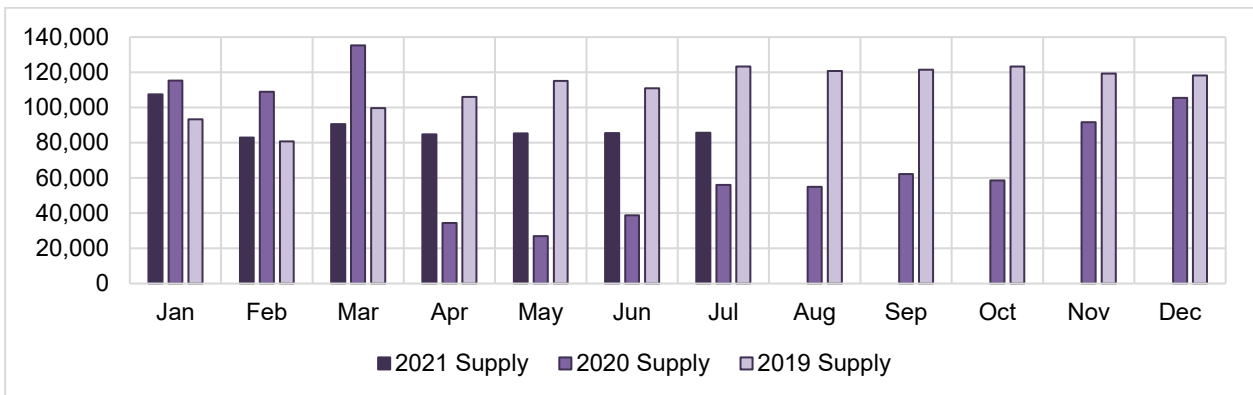
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Figure 12: Monthly Island of Hawai'i Unit Night Supply - 2021 vs. 2020 vs. 2019



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



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