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### May 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 May 2022 compared to May 2021. In comparison to pre-pandemic May 2019, ADR was higher in May 2022, but vacation rental supply, demand and occupancy were down.

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 May utilizing data compiled by Transparent Intelligence, Inc.

In May 2022, the total monthly supply of statewide vacation rentals was 688,700 unit nights (+20.2% vs. 2021, -25.8% vs. 2019) and monthly demand was 478,300 unit nights (+15.7% vs. 2021, -27.6% vs. 2019) (Figures 1 and 2). This combination resulted in an average monthly unit occupancy of 69.4 percent (-2.7 percentage points vs. 2021, -1.7 percentage points vs. 2019) for May. Occupancy for Hawai'i's hotels was 73.9 percent in May 2022.

The ADR for vacation rental units statewide in May was \$284 (+20.5% vs. 2021, +45.2% vs. 2019). By comparison the ADR for hotels was \$340 in May 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.

In May 2022, passengers arriving on direct international flights were subjected to federal U.S. entry requirements which included proof of an up-to-date vaccination document and negative COVID-19 test result taken within one day of travel, or documentation of having recovered from COVID-19 in the past 90 days, prior to their flight. There were no travel restrictions for passengers arriving on domestic direct flights from the U.S. Mainland.

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 May, Maui County had the largest vacation rental supply of all four counties with 242,800 available unit nights (+3.6% vs. 2021, -15.4% vs. 2019). Unit demand was

181,800 unit nights (+3.4% vs. 2021, -16.6% vs. 2019), resulting in 74.9 percent occupancy (-0.2 percentage points vs. 2021, -1.1 percentage points vs. 2019) and ADR at \$326 (+26.9% vs. 2021, +41.6% vs. 2019). For May, Maui County hotels reported ADR at \$554 and occupancy of 67.3 percent.

O'ahu vacation rental supply was 188,700 available unit nights (+41.3% vs. 2021, -40.6% vs. 2019). Unit demand was 126,000 unit nights (+32.7% vs. 2021, -44.7% vs. 2019), resulting in 66.8 percent occupancy (-4.3 percentage points vs. 2021, -5.0 percentage points vs. 2019) with ADR at \$211 (+9.4% vs. 2021, +29.3% vs. 2019). In comparison, O'ahu hotels reported ADR at \$246 and occupancy of 75.6 percent for May 2022.

The island of Hawai'i vacation rental supply was 164,300 available unit nights (+37.4% vs. 2021, -19.0% vs. 2019) in May. Unit demand was 105,100 unit nights (+24.9% vs. 2021, -15.8% vs. 2019), resulting in 63.9 percent occupancy (-6.4 percentage points vs. 2021, +2.4 percentage points vs. 2019) with ADR at \$233 (+16.0% vs. 2021, +52.2% vs. 2019). Hawai'i Island hotels reported ADR at \$371 and occupancy of 74.9 percent.

Kaua'i had the fewest number of available vacation rental unit nights in May at 92,900 (+8.9% vs. 2021, -23.1% vs. 2019). Unit demand was 65,400 unit nights (+11.8% vs. 2021, -27.4% vs. 2019), resulting in 70.4 percent occupancy (+1.8 percentage points vs. 2021, -4.2 percentage points vs. 2019) with ADR at \$393 (+33.6% vs. 2021, +54.1% vs. 2019). Kaua'i hotels reported ADR at \$366 and occupancy of 79.8 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 the Hawai'i Tourism Authority (HTA) as the provider for these data services. This contract was transferred to DBEDT as of May 2022.

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. 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.

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For May 2022, the report included data for 28,988 units, representing 49,808 bedrooms in the Hawaiian Islands.

**Figure 1: Hawai'i Vacation Rental Performance May 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
<b>State of Hawai'i</b>	688,732	572,946	20.2%	478,277	413,462	15.7%	69.4%	72.2%	-2.7%	\$284.44	\$236.03	20.5%
<b>O'ahu</b>	188,650	133,556	41.3%	126,017	94,991	32.7%	66.8%	71.1%	-4.3%	\$210.81	\$192.64	9.4%
Waikīkī	108,875	77,732	40.1%	79,902	58,273	37.1%	73.4%	75.0%	-1.6%	\$164.36	\$147.95	11.1%
<b>Maui County</b>	242,826	234,405	3.6%	181,789	175,838	3.4%	74.9%	75.0%	-0.2%	\$326.01	\$256.88	26.9%
Wailea/Kīhei	110,520	109,099	1.3%	83,917	84,077	-0.2%	75.9%	77.1%	-1.1%	\$284.23	\$231.03	23.0%
Lahaina/Kā'anapali/ Nāpili/Kapalua	104,493	100,973	3.5%	78,396	75,801	3.4%	75.0%	75.1%	0.0%	\$389.65	\$295.63	31.8%
<b>Island of Hawai'i</b>	164,336	119,643	37.4%	105,072	84,118	24.9%	63.9%	70.3%	-6.4%	\$233.23	\$201.02	16.0%
Kona	77,719	57,170	35.9%	50,956	41,627	22.4%	65.6%	72.8%	-7.2%	\$223.31	\$172.18	29.7%
Hilo/Honoka'a	35,419	21,691	63.3%	22,605	15,958	41.7%	63.8%	73.6%	-9.7%	\$138.49	\$117.16	18.2%
<b>Kaua'i</b>	92,920	85,342	8.9%	65,399	58,515	11.8%	70.4%	68.6%	1.8%	\$393.03	\$294.10	33.6%

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

**Figure 2: Hawai'i Vacation Rental Performance May 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
<b>State of Hawai'i</b>	688,732	928,448	-25.8%	478,277	660,907	-27.6%	69.4%	71.2%	-1.7%	\$284.44	\$195.91	45.2%
<b>O'ahu</b>	188,650	317,725	-40.6%	126,017	228,042	-44.7%	66.8%	71.8%	-5.0%	\$210.81	\$163.10	29.3%
Waikīkī	108,875	129,655	-16.0%	79,902	98,482	-18.9%	73.4%	76.0%	-2.6%	\$164.36	\$142.65	15.2%
<b>Maui County</b>	242,826	286,996	-15.4%	181,789	217,949	-16.6%	74.9%	75.9%	-1.1%	\$326.01	\$230.28	41.6%
Wailea/Kīhei	110,520	137,695	-19.7%	83,917	104,853	-20.0%	75.9%	76.1%	-0.2%	\$284.23	\$219.53	29.5%
Lahaina/Kā'anapali/ Nāpili/Kapalua	104,493	113,961	-8.3%	78,396	87,189	-10.1%	75.0%	76.5%	-1.5%	\$389.65	\$257.75	51.2%
<b>Island of Hawai'i</b>	164,336	202,971	-19.0%	105,072	124,806	-15.8%	63.9%	61.5%	2.4%	\$233.23	\$153.21	52.2%
Kona	77,719	99,190	-21.6%	50,956	65,927	-22.7%	65.6%	66.5%	-0.9%	\$223.31	\$126.26	76.9%
Hilo/Honoka'a	35,419	37,149	-4.7%	22,605	20,707	9.2%	63.8%	55.7%	8.1%	\$138.49	\$91.73	51.0%
<b>Kaua'i</b>	92,920	120,756	-23.1%	65,399	90,110	-27.4%	70.4%	74.6%	-4.2%	\$393.03	\$254.98	54.1%

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**Figure 3: Hawai'i Vacation Rental Performance Year-to-Date May 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
<b>State of Hawai'i</b>	2,897,388	2,941,919	-1.5%	2,063,935	1,689,870	22.1%	71.2%	57.4%	24.0%	\$292.75	\$240.69	21.6%
<b>O'ahu</b>	846,727	673,729	25.7%	579,196	414,381	39.8%	68.4%	61.5%	11.2%	\$216.36	\$193.95	11.6%
Waikīkī	495,204	393,626	25.8%	359,841	243,794	47.6%	72.7%	61.9%	17.3%	\$166.29	\$148.50	12.0%
<b>Maui County</b>	979,482	1,197,090	-18.2%	719,191	725,353	-0.8%	73.4%	60.6%	21.2%	\$352.13	\$271.34	29.8%
Wailea/Kīhei	437,785	568,751	-23.0%	319,145	344,686	-7.4%	72.9%	60.6%	20.3%	\$311.00	\$249.79	24.5%
Lahaina/Kā'anapali/ Nāpili/Kapalua	426,300	512,938	-16.9%	317,002	312,972	1.3%	74.4%	61.0%	21.9%	\$421.20	\$305.72	37.8%
<b>Island of Hawai'i</b>	663,553	619,988	7.0%	469,800	389,213	20.7%	70.8%	62.8%	12.8%	\$236.12	\$209.38	12.8%
Kona	312,088	302,302	3.2%	224,301	193,407	16.0%	71.9%	64.0%	12.3%	\$227.23	\$177.92	27.7%
Hilo/Honoka'a	154,350	105,030	47.0%	108,976	68,562	58.9%	70.6%	65.3%	8.2%	\$138.30	\$115.09	20.2%
<b>Kaua'i</b>	407,626	451,112	-9.6%	295,748	160,923	83.8%	72.6%	35.7%	103.4%	\$387.89	\$298.63	29.9%

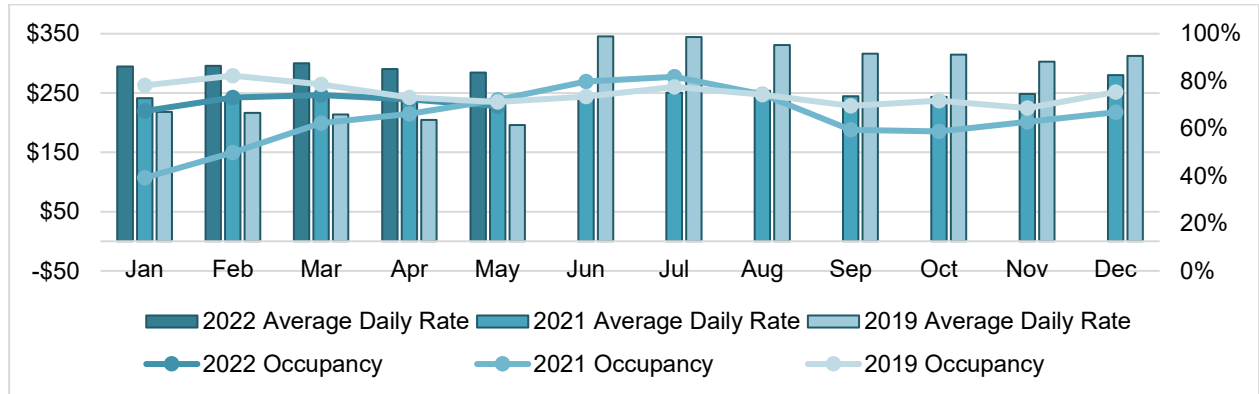
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**Figure 4: Hawai'i Vacation Rental Performance Year-to-Date May 2022 vs. 2019**

	Unit Supply			Unit Demand			Unit Occupancy %			Unit Average Daily Rate		
	2022	2019	% Change	2022	2019	% Change	2022	2019	Percentage Pt. Change	2022	2019	% Change
<b>State of Hawai'i</b>	2,897,388	3,898,776	-25.7%	2,063,935	2,968,828	-30.5%	71.2%	76.1%	-6.5%	\$292.75	\$209.20	39.9%
<b>O'ahu</b>	846,727	1,367,094	-38.1%	579,196	1,020,851	-43.3%	68.4%	74.7%	-8.4%	\$216.36	\$160.96	34.4%
Waikīkī	495,204	539,046	-8.1%	359,841	419,694	-14.3%	72.7%	77.9%	-6.7%	\$166.29	\$144.43	15.1%
<b>Maui County</b>	979,482	1,148,560	-14.7%	719,191	930,035	-22.7%	73.4%	81.0%	-9.3%	\$352.13	\$263.09	33.8%
Wailea/Kīhei	437,785	535,963	-18.3%	319,145	434,412	-26.5%	72.9%	81.1%	-10.1%	\$311.00	\$258.59	20.3%
Lahaina/Kā'anapali/ Nāpili/Kapalua	426,300	461,206	-7.6%	317,002	375,568	-15.6%	74.4%	81.4%	-8.7%	\$421.20	\$291.57	44.5%
<b>Island of Hawai'i</b>	663,553	866,995	-23.5%	469,800	602,657	-22.0%	70.8%	69.5%	1.9%	\$236.12	\$165.54	42.6%
Kona	312,088	421,221	-25.9%	224,301	315,799	-29.0%	71.9%	75.0%	-4.1%	\$227.23	\$138.04	64.6%
Hilo/Honoka'a	154,350	167,878	-8.1%	108,976	101,608	7.3%	70.6%	60.5%	16.7%	\$138.30	\$89.01	55.4%
<b>Kaua'i</b>	407,626	516,127	-21.0%	295,748	415,285	-28.8%	72.6%	80.5%	-9.8%	\$387.89	\$270.49	43.4%

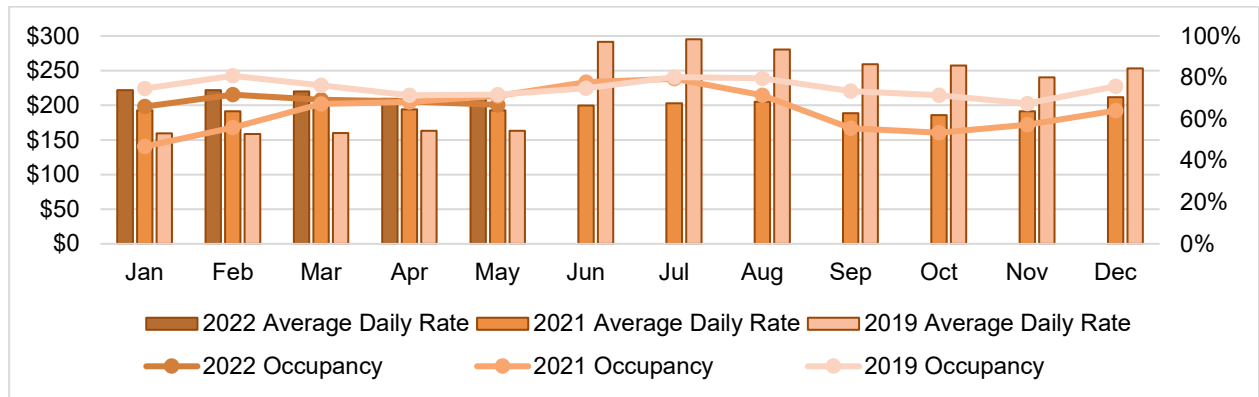
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**Figure 5: Monthly State of Hawai'i Vacation Rental Performance - 2022 vs. 2021 vs. 2019**



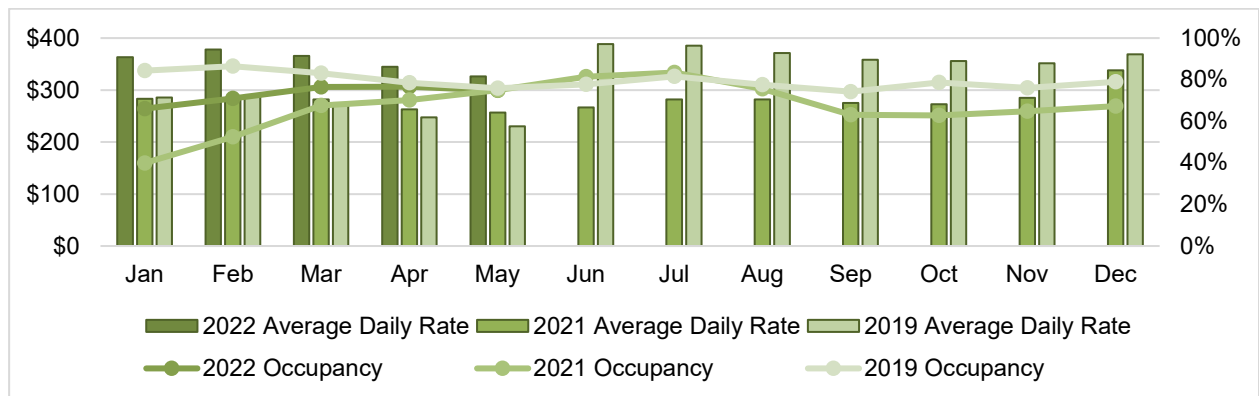
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**Figure 6: Monthly O'ahu Vacation Rental Performance - 2022 vs. 2021 vs. 2019**



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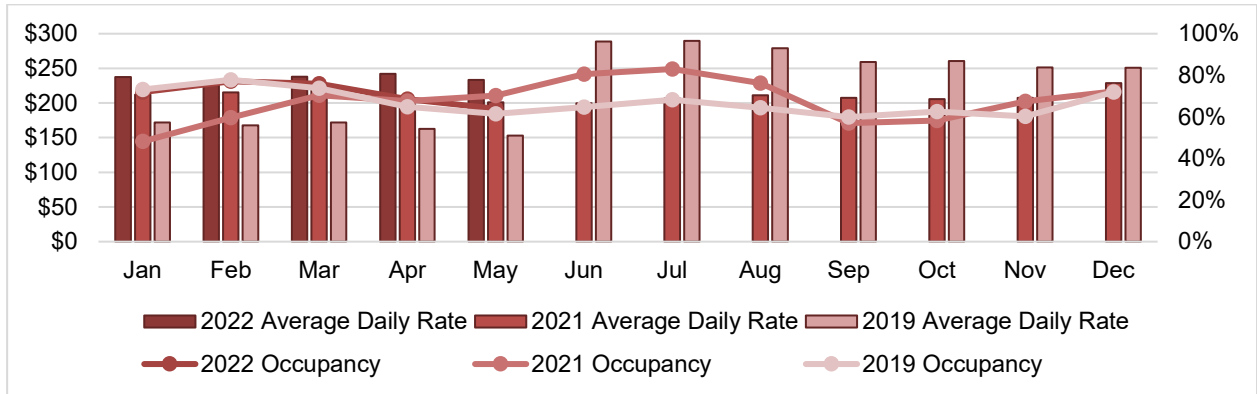
**Figure 7: Monthly Maui County Vacation Rental Performance - 2022 vs. 2021 vs. 2019**



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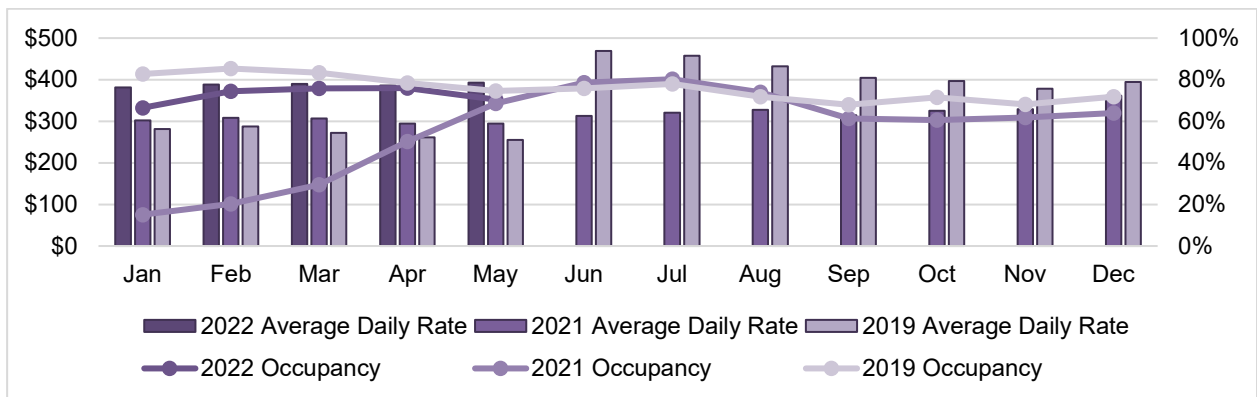


**Figure 8: Monthly Island of Hawai'i Vacation Rental Performance - 2022 vs. 2021 vs. 2019**



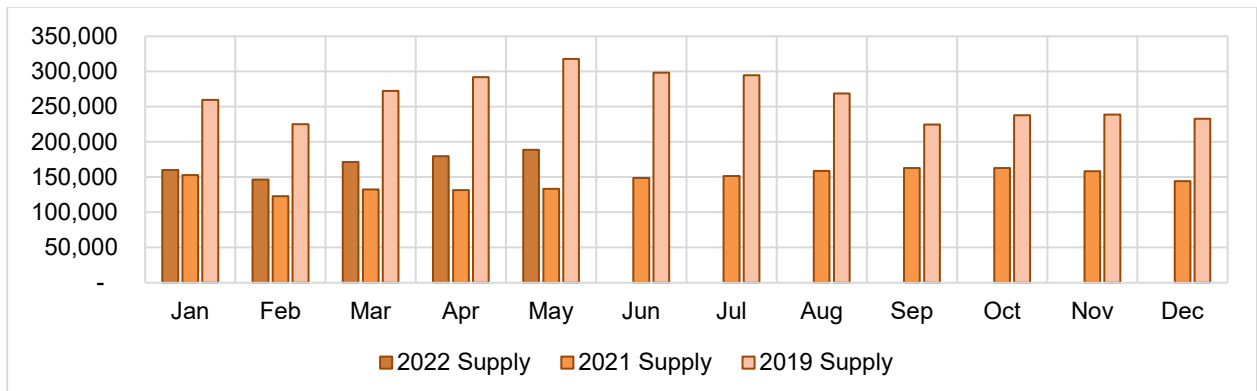
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**Figure 9: Monthly Kaua'i Vacation Rental Performance - 2022 vs. 2021 vs. 2019**



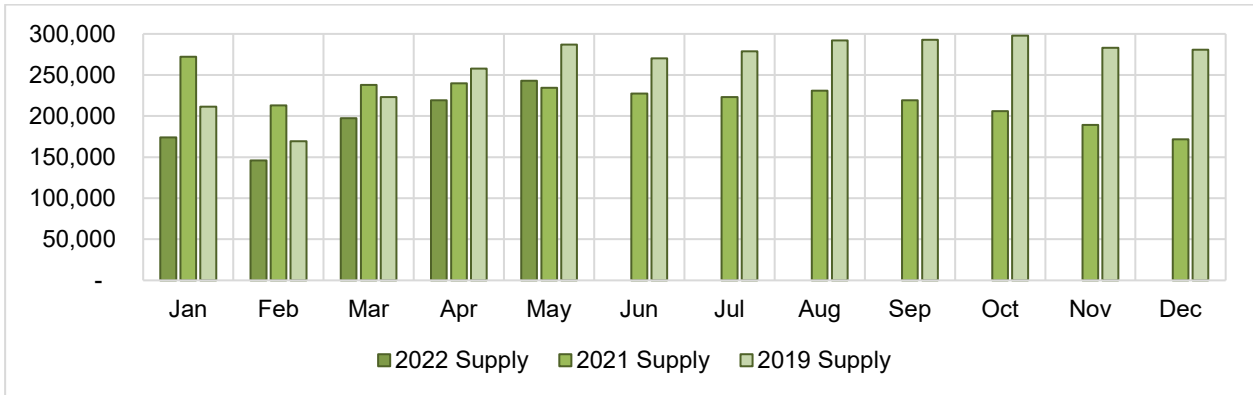
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**Figure 10: Monthly O'ahu Unit Night Supply - 2022 vs. 2021 vs. 2019**



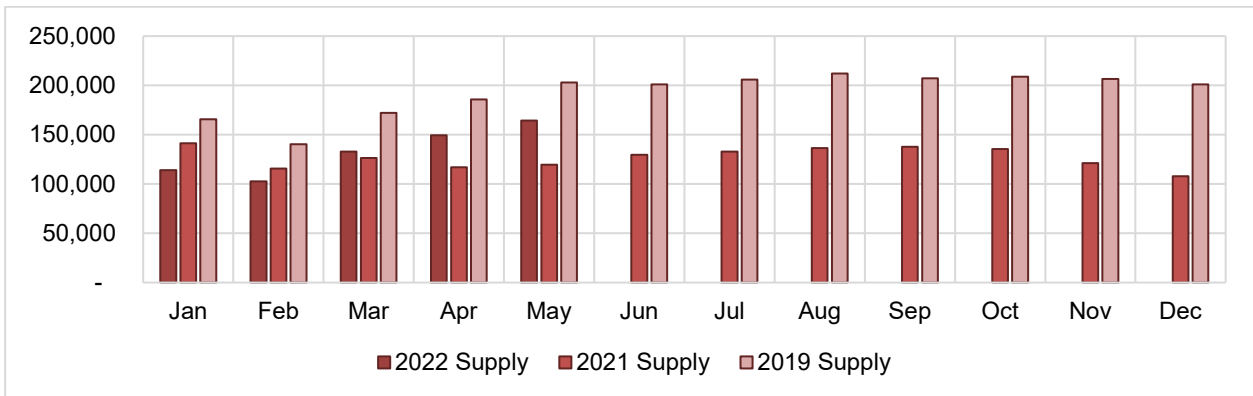
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**Figure 11: Monthly Maui County Unit Night Supply - 2022 vs. 2021 vs. 2019**



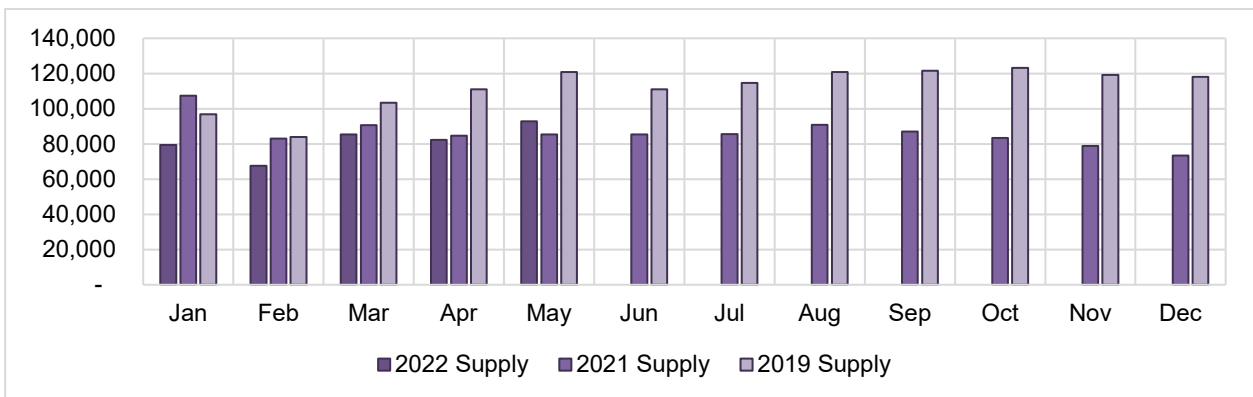
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**Figure 12: Monthly Island of Hawai'i Unit Night Supply - 2022 vs. 2021 vs. 2019**



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



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