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July 2022 Hawai'i Vacation Rental Performance Report

Vacation rentals across Hawai'i reported increases in supply and average daily rate (ADR), with slightly lower demand and occupancy, in July 2022 compared to July 2021. In comparison to pre-pandemic July 2019, ADR was higher in July 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 July utilizing data compiled by Transparent Intelligence, Inc.

In July 2022, the total monthly supply of statewide vacation rentals was 669,700 unit nights (+12.9% vs. 2021, -26.0% vs. 2019) and monthly demand was 481,300 unit nights (-0.8% vs. 2021, -31.7% vs. 2019) (Figures 1 and 2). This combination resulted in an average monthly unit occupancy of 71.9 percent (-10.0 percentage points vs. 2021, -5.9 percentage points vs. 2019) for July. Occupancy for Hawai'i's hotels was 81.5 percent in July 2022.

The ADR for vacation rental units statewide in July was \$301 (+20.1% vs. 2021, +45.2% vs. 2019). By comparison the ADR for hotels was \$414 in July 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 July, Maui County had the largest vacation rental supply of all four counties with 229,400 available unit nights (+2.9% vs. 2021, -19.9% vs. 2019). Unit demand was 171,500 unit nights (-7.9% vs. 2021, -26.6% vs. 2019), resulting in 74.7 percent occupancy (-8.7 percentage points vs. 2021, -6.8 percentage points vs. 2019) and ADR at \$352 (+24.9% vs. 2021, +49.4% vs. 2019). For July, Maui County hotels reported ADR at \$688 and occupancy of 70.9 percent.

O'ahu vacation rental supply was 181,400 available unit nights (+19.9% vs. 2021, -39.2% vs. 2019). Unit demand was 134,600 unit nights (+12.0% vs. 2021, -43.8% vs. 2019), resulting in 74.2 percent occupancy (-5.2 percentage points vs. 2021, -6.0 percentage points vs. 2019) with ADR at \$226 (+11.7% vs. 2021, +26.6% vs. 2019). In comparison, O'ahu hotels reported ADR at \$308 and occupancy of 86.3 percent for July 2022.

The island of Hawai'i vacation rental supply was 174,200 available unit nights (+31.1% vs. 2021, -11.5% vs. 2019) in July. Unit demand was 113,900 unit nights (+3.3% vs. 2021, -15.7% vs. 2019), resulting in 65.4 percent occupancy (-17.6 percentage points vs. 2021, -3.2 percentage points vs. 2019) with ADR at \$256 (+24.2% vs. 2021, +57.1% vs. 2019). Hawai'i Island hotels reported ADR at \$419 and occupancy of 78.3 percent.

Kaua'i had the fewest number of available vacation rental unit nights in July at 84,700 (-1.2% vs. 2021, -31.3% vs. 2019). Unit demand was 61,300 unit nights (-10.8% vs. 2021, -36.2% vs. 2019), resulting in 72.4 percent occupancy (-7.8 percentage points vs. 2021, -5.6 percentage points vs. 2019) with ADR at \$404 (+25.9% vs. 2021, +49.2% vs. 2019). Kaua'i hotels reported ADR at \$452 and occupancy of 85.2 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 July 2022, the report included data for 30,510 units, representing 52,689 bedrooms in the Hawaiian Islands.

Figure 1: Hawai'i Vacation Rental Performance July 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	669,735	592,950	12.9%	481,318	485,307	-0.8%	71.9%	81.8%	-10.0%	\$300.87	\$250.62	20.1%
O'ahu	181,444	151,392	19.9%	134,624	120,220	12.0%	74.2%	79.4%	-5.2%	\$226.46	\$202.68	11.7%
Waikīkī	112,135	89,945	24.7%	90,022	74,291	21.2%	80.3%	82.6%	-2.3%	\$188.31	\$166.88	12.8%
Maui County	229,432	223,072	2.9%	171,460	186,097	-7.9%	74.7%	83.4%	-8.7%	\$352.03	\$281.87	24.9%
Wailea/Kīhei	101,137	104,595	-3.3%	76,040	87,999	-13.6%	75.2%	84.1%	-8.9%	\$301.78	\$245.65	22.8%
Lahaina/Kā'anapali/ Nāpili/Kapalua	101,244	92,536	9.4%	77,030	77,965	-1.2%	76.1%	84.3%	-8.2%	\$426.95	\$339.55	25.7%
Island of Hawai'i	174,193	132,834	31.1%	113,916	110,283	3.3%	65.4%	83.0%	-17.6%	\$256.35	\$206.37	24.2%
Kona	83,917	62,275	34.8%	54,286	53,357	1.7%	64.7%	85.7%	-21.0%	\$232.59	\$181.14	28.4%
Hilo/Honoka'a	38,414	27,136	41.6%	24,065	21,231	13.3%	62.6%	78.2%	-15.6%	\$139.60	\$120.36	16.0%
Kaua'i	84,666	85,652	-1.2%	61,318	68,707	-10.8%	72.4%	80.2%	-7.8%	\$403.92	\$320.90	25.9%

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

Figure 2: Hawai'i Vacation Rental Performance July 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	669,735	905,254	-26.0%	481,318	704,377	-31.7%	71.9%	77.8%	-5.9%	\$300.87	\$207.22	45.2%
O'ahu	181,444	298,595	-39.2%	134,624	239,586	-43.8%	74.2%	80.2%	-6.0%	\$226.46	\$178.81	26.6%
Waikīkī	112,135	127,477	-12.0%	90,022	105,270	-14.5%	80.3%	82.6%	-2.3%	\$188.31	\$153.65	22.6%
Maui County	229,432	286,577	-19.9%	171,460	233,538	-26.6%	74.7%	81.5%	-6.8%	\$352.03	\$235.70	49.4%
Wailea/Kīhei	101,137	138,387	-26.9%	76,040	115,538	-34.2%	75.2%	83.5%	-8.3%	\$301.78	\$221.11	36.5%
Lahaina/Kā'anapali/ Nāpili/Kapalua	101,244	113,516	-10.8%	77,030	91,378	-15.7%	76.1%	80.5%	-4.4%	\$426.95	\$270.33	57.9%
Island of Hawai'i	174,193	196,857	-11.5%	113,916	135,068	-15.7%	65.4%	68.6%	-3.2%	\$256.35	\$163.15	57.1%
Kona	83,917	97,367	-13.8%	54,286	70,319	-22.8%	64.7%	72.2%	-7.5%	\$232.59	\$131.96	76.3%
Hilo/Honoka'a	38,414	36,194	6.1%	24,065	21,890	9.9%	62.6%	60.5%	2.2%	\$139.60	\$96.39	44.8%
Kaua'i	84,666	123,225	-31.3%	61,318	96,185	-36.2%	72.4%	78.1%	-5.6%	\$403.92	\$270.75	49.2%

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Figure 3: Hawai'i Vacation Rental Performance Year-to-Date July 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	4,188,698	4,125,925	1.5%	2,978,101	2,647,297	12.5%	71.1%	64.2%	10.8%	\$294.42	\$242.76	21.3%
O'ahu	1,200,999	973,824	23.3%	830,173	650,199	27.7%	69.1%	66.8%	3.5%	\$218.26	\$196.61	11.0%
Waikīkī	709,753	570,246	24.5%	523,694	387,838	35.0%	73.8%	68.0%	8.5%	\$170.97	\$154.10	10.9%
Maui County	1,421,571	1,647,427	-13.7%	1,050,602	1,096,328	-4.2%	73.9%	66.5%	11.1%	\$350.49	\$272.36	28.7%
Wailea/Kīhei	634,037	779,332	-18.6%	467,316	520,294	-10.2%	73.7%	66.8%	10.4%	\$307.05	\$246.61	24.5%
Lahaina/Kā'anapali/ Nāpili/Kapalua	619,682	700,439	-11.5%	464,772	469,113	-0.9%	75.0%	67.0%	12.0%	\$420.59	\$312.89	34.4%
Island of Hawai'i	991,921	882,474	12.4%	680,768	603,974	12.7%	68.6%	68.4%	0.3%	\$241.04	\$207.18	16.3%
Kona	469,919	425,033	10.6%	325,036	296,511	9.6%	69.2%	69.8%	-0.9%	\$228.35	\$177.41	28.7%
Hilo/Honoka'a	227,369	158,635	43.3%	153,760	110,516	39.1%	67.6%	69.7%	-2.9%	\$138.48	\$116.84	18.5%
Kaua'i	574,207	622,200	-7.7%	416,558	296,796	40.4%	72.5%	47.7%	52.1%	\$392.04	\$306.95	27.7%

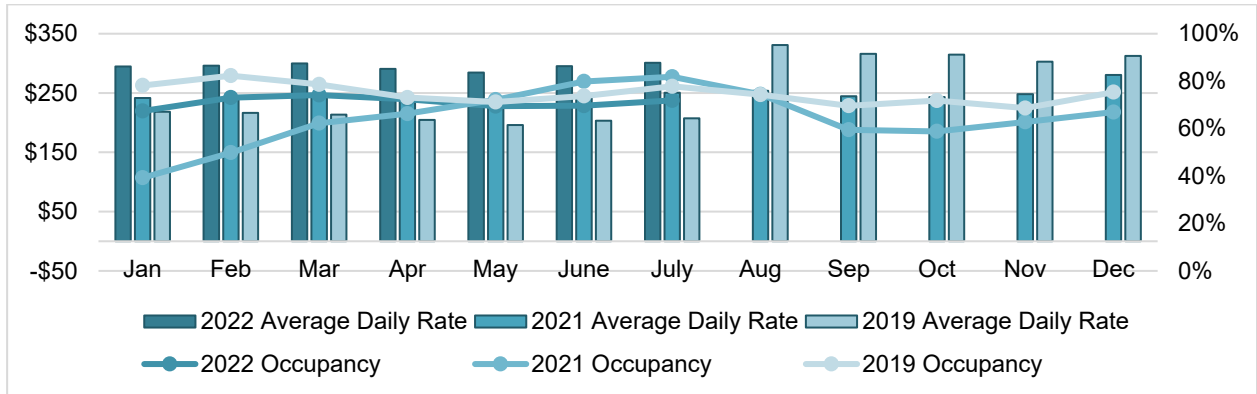
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Figure 4: Hawai'i Vacation Rental Performance Year-to-Date July 2022 vs. 2019

	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	4,188,698	5,689,979	-26.4%	2,978,101	4,326,264	-31.2%	71.1%	76.0%	-6.5%	\$294.42	\$208.00	41.6%
O'ahu	1,200,999	1,967,338	-39.0%	830,173	1,486,243	-44.1%	69.1%	75.5%	-8.5%	\$218.26	\$165.62	31.8%
Waikīkī	709,753	791,213	-10.3%	523,694	621,734	-15.8%	73.8%	78.6%	-6.1%	\$170.97	\$146.32	16.8%
Maui County	1,421,571	1,710,536	-16.9%	1,050,602	1,377,454	-23.7%	73.9%	80.5%	-8.2%	\$350.49	\$253.66	38.2%
Wailea/Kīhei	634,037	807,334	-21.5%	467,316	654,201	-28.6%	73.7%	81.0%	-9.0%	\$307.05	\$245.98	24.8%
Lahaina/Kā'anapali/ Nāpili/Kapalua	619,682	683,490	-9.3%	464,772	552,454	-15.9%	75.0%	80.8%	-7.2%	\$420.59	\$283.38	48.4%
Island of Hawai'i	991,921	1,254,875	-21.0%	680,768	861,599	-21.0%	68.6%	68.7%	0.0%	\$241.04	\$164.62	46.4%
Kona	469,919	612,147	-23.2%	325,036	449,821	-27.7%	69.2%	73.5%	-5.9%	\$228.35	\$135.92	68.0%
Hilo/Honoka'a	227,369	238,903	-4.8%	153,760	144,036	6.8%	67.6%	60.3%	12.2%	\$138.48	\$90.69	52.7%
Kaua'i	574,207	757,230	-24.2%	416,558	600,968	-30.7%	72.5%	79.4%	-8.6%	\$392.04	\$270.33	45.0%

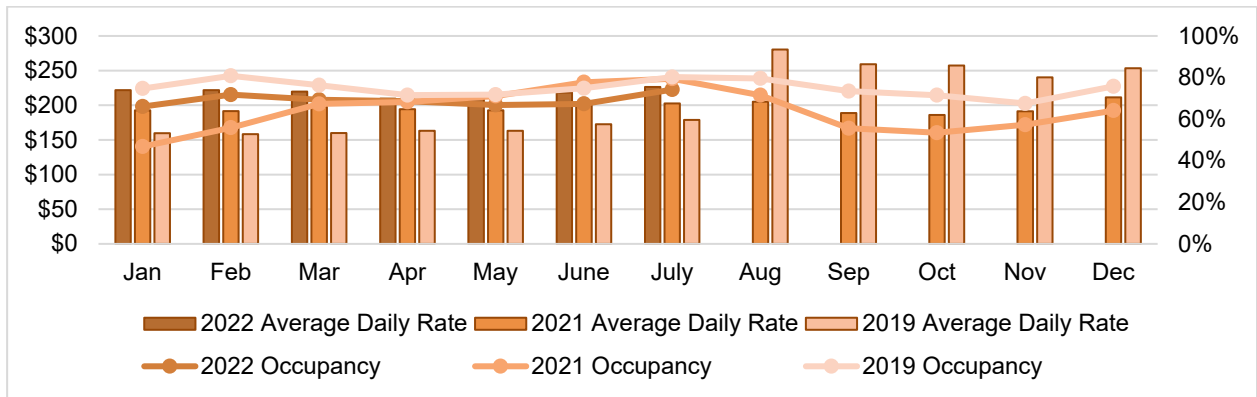
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Figure 5: Monthly State of Hawai'i Vacation Rental Performance - 2022 vs. 2021 vs. 2019



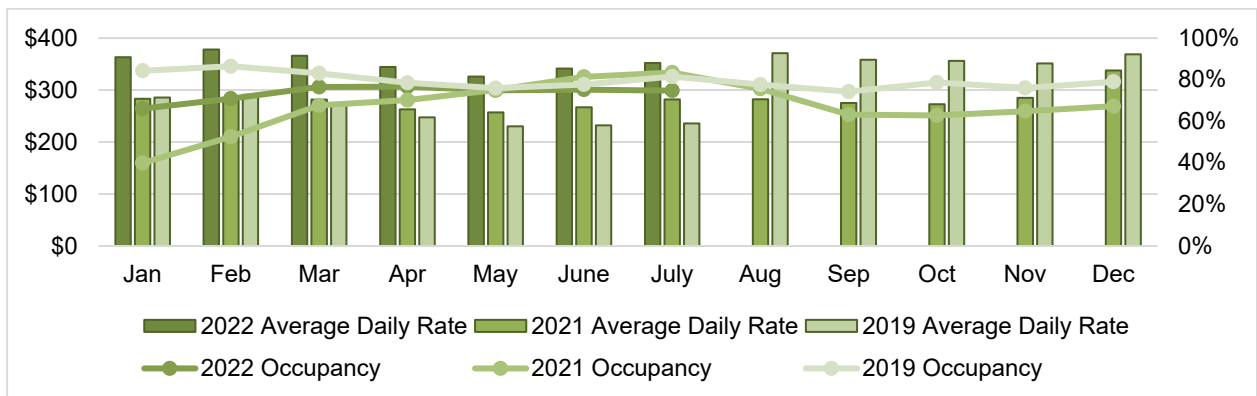
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Figure 6: Monthly O'ahu Vacation Rental Performance - 2022 vs. 2021 vs. 2019



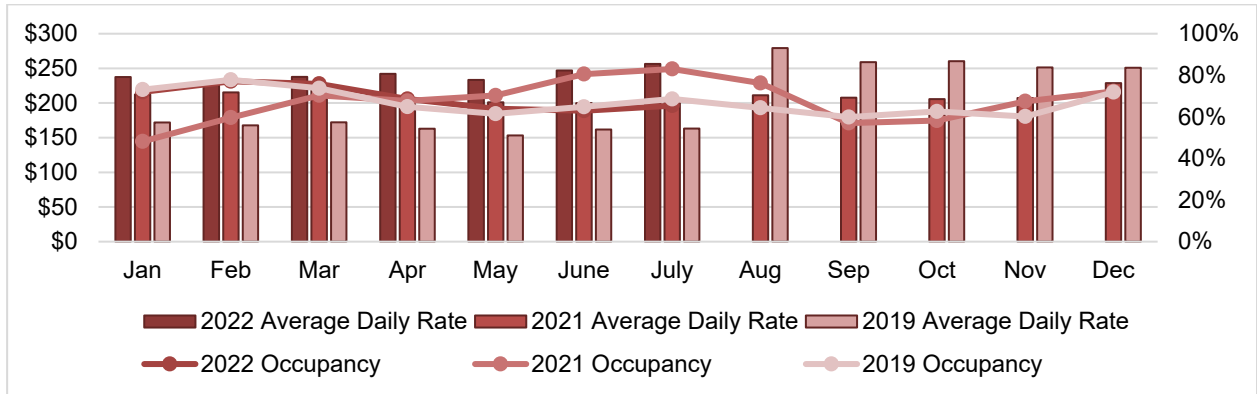
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Figure 7: Monthly Maui County Vacation Rental Performance - 2022 vs. 2021 vs. 2019



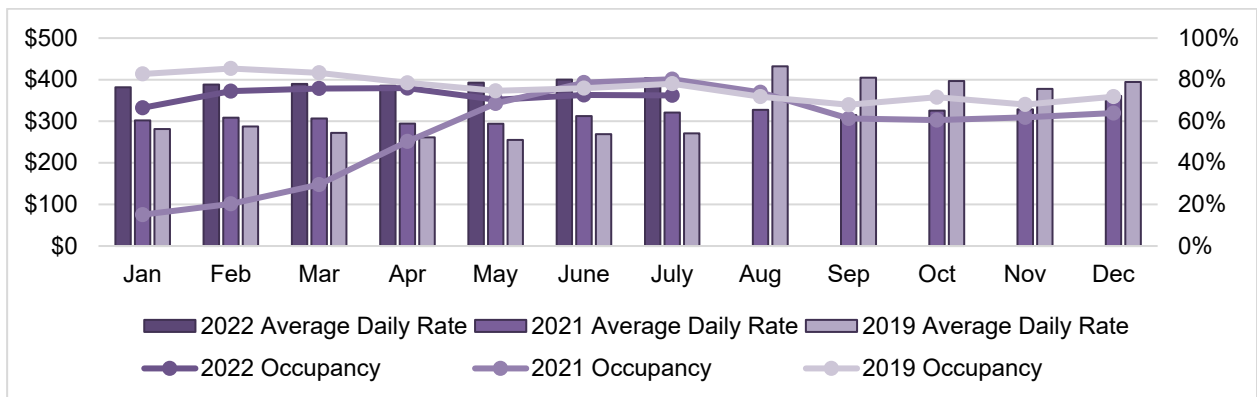
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Figure 8: Monthly Island of Hawai'i Vacation Rental Performance - 2022 vs. 2021 vs. 2019



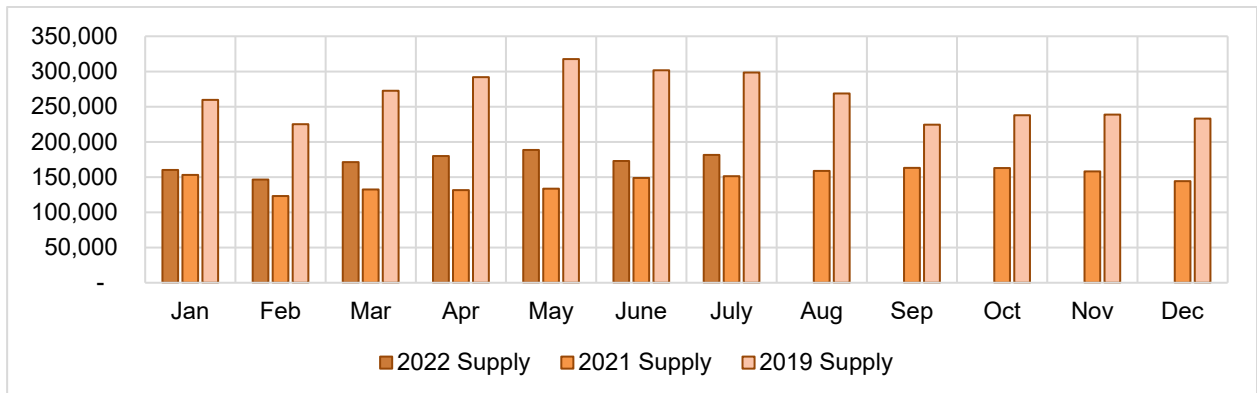
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Figure 9: Monthly Kaua'i Vacation Rental Performance - 2022 vs. 2021 vs. 2019



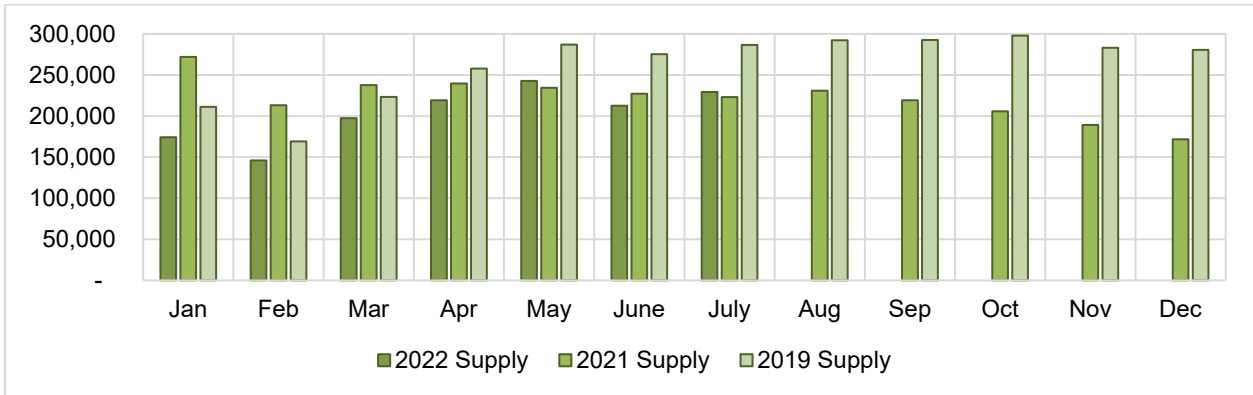
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Figure 10: Monthly O'ahu Unit Night Supply - 2022 vs. 2021 vs. 2019



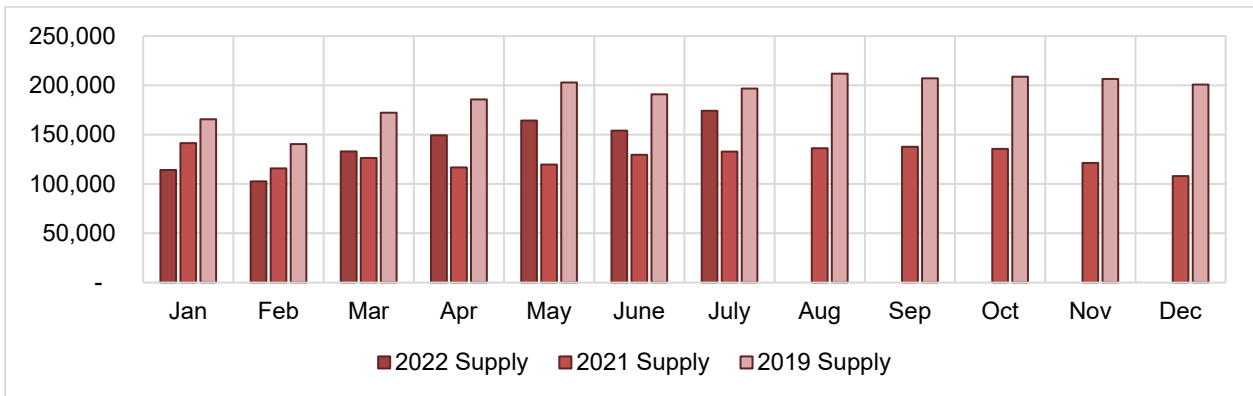
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Figure 11: Monthly Maui County Unit Night Supply - 2022 vs. 2021 vs. 2019



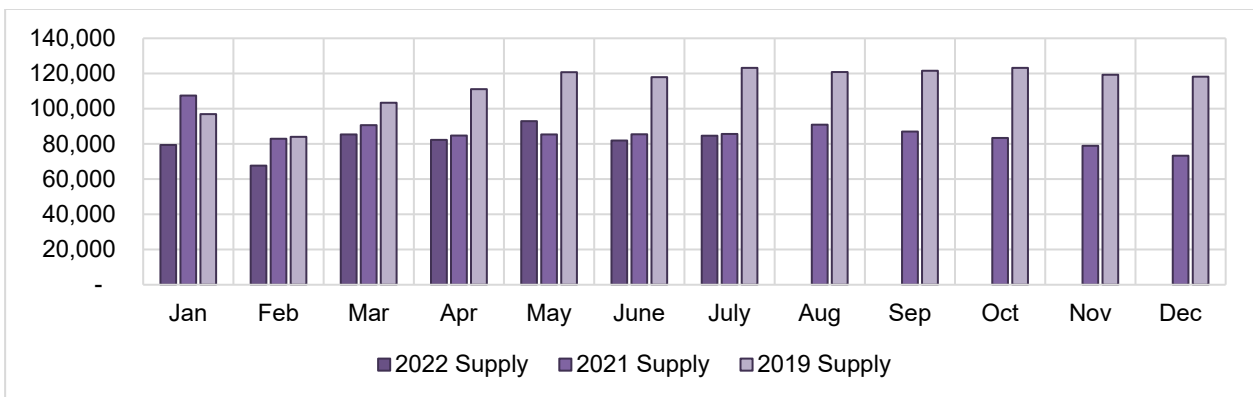
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Figure 12: Monthly Island of Hawai'i Unit Night Supply - 2022 vs. 2021 vs. 2019



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



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