



DAVID Y. IGE
GOVERNOR

MIKE MCCARTNEY
DIRECTOR

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT & TOURISM

No. 1 Capitol District Building, 250 South Hotel Street, 5th Floor, Honolulu, Hawaii 96813
Mailing Address: P.O. Box 2359, Honolulu, Hawaii 96804
Web site: dbedt.hawaii.gov

Telephone: (808) 586-2355
Fax: (808) 586-2377

April 2022 Hawai'i Vacation Rental Performance Report

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

In April 2022, the total monthly supply of statewide vacation rentals was 630,800 unit nights (+10.1% vs. 2021, -25.5% vs. 2019) and monthly demand was 456,400 unit nights (+20.2% vs. 2021, -26.2% vs. 2019) (Figures 1 and 2). This combination resulted in an average monthly unit occupancy of 72.4 percent (+6.1 percentage points vs. 2021, -0.7 percentage points vs. 2019) for April. Occupancy for Hawai'i's hotels was 76.2 percent in April 2022.

The ADR for vacation rental units statewide in April was \$291 (+22.7% vs. 2021, +42.1% vs. 2019). By comparison the ADR for hotels was \$371 in April 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 April 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 April, Maui County had the largest vacation rental supply of all four counties with 219,100 available unit nights (-8.6% vs. 2021, -15.0% vs. 2019). Unit demand was 167,900 unit nights (-0.2% vs. 2021, -17.0% vs. 2019), resulting in 76.6 percent occupancy (+6.5 percentage points vs. 2021, -1.8 percentage points vs. 2019) and ADR at \$344 (+31.1% vs. 2021, +39.2% vs. 2019). For April, Maui County hotels reported ADR at \$610 and occupancy of 72.6 percent.

O'ahu vacation rental supply was 179,900 available unit nights (+36.7% vs. 2021, -38.4% vs. 2019). Unit demand was 123,500 unit nights +37.5% vs. 2021, -40.9% vs. 2019), resulting in 68.6 percent occupancy (+0.4 percentage points vs. 2021, -2.9 percentage points vs. 2019) with ADR at \$210 (+7.9% vs. 2021, +28.4% vs. 2019). In comparison, O'ahu hotels reported ADR at \$259 and occupancy of 76.7 percent for April 2022.

The island of Hawai'i vacation rental supply was 149,500 available unit nights (+27.9% vs. 2021, -19.5% vs. 2019) in April. Unit demand was 102,500 unit nights (+29.7% vs. 2021, -14.9% vs. 2019), resulting in 68.6 percent occupancy (+0.9 percentage points vs. 2021, +3.7 percentage points vs. 2019) with ADR at \$242 (+22.0% vs. 2021, +48.6% vs. 2019). Hawai'i Island hotels reported ADR at \$429 and occupancy of 76.7 percent.

Kaua'i had the fewest number of available vacation rental unit nights in April at 82,300 (-2.8% vs. 2021, -25.9% vs. 2019). Unit demand was 62,500 unit nights (+46.8% vs. 2021, -28.3% vs. 2019), resulting in 76.0 percent occupancy (+25.7 percentage points vs. 2021, -2.5 percentage points vs. 2019) with ADR at \$386 (+30.9% vs. 2021, +47.5% vs. 2019). Kaua'i hotels reported ADR at \$381 and occupancy of 82.6 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 April 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.

For April 2022, the report included data for 28,104 units, representing 48,438 bedrooms in the Hawaiian Islands.

Figure 1: Hawai'i Vacation Rental Performance April 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	630,822	572,886	10.1%	456,425	379,690	20.2%	72.4%	66.3%	6.1%	\$290.61	\$236.76	22.7%
O'ahu	179,888	131,557	36.7%	123,450	89,812	37.5%	68.6%	68.3%	0.4%	\$209.51	\$194.23	7.9%
Waikīkī	104,376	75,145	38.9%	77,675	52,252	48.7%	74.4%	69.5%	4.9%	\$159.45	\$146.78	8.6%
Maui County	219,146	239,767	-8.6%	167,900	168,219	-0.2%	76.6%	70.2%	6.5%	\$344.49	\$262.83	31.1%
Wailea/Kīhei	99,221	112,959	-12.2%	75,190	80,942	-7.1%	75.8%	71.7%	4.1%	\$303.83	\$240.23	26.5%
Lahaina/Kā'anapali/ Nāpili/Kapalua	95,006	101,460	-6.4%	74,592	71,962	3.7%	78.5%	70.9%	7.6%	\$409.14	\$297.71	37.4%
Island of Hawai'i	149,463	116,826	27.9%	102,544	79,051	29.7%	68.6%	67.7%	0.9%	\$242.08	\$198.47	22.0%
Kona	71,783	55,899	28.4%	50,307	38,782	29.7%	70.1%	69.4%	0.7%	\$226.94	\$168.47	34.7%
Hilo/Honoka'a	33,472	21,158	58.2%	21,647	14,379	50.5%	64.7%	68.0%	-3.3%	\$141.57	\$118.98	19.0%
Kaua'i	82,325	84,736	-2.8%	62,531	42,608	46.8%	76.0%	50.3%	25.7%	\$385.62	\$294.49	30.9%

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

Figure 2: Hawai'i Vacation Rental Performance April 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	630,822	846,411	-25.5%	456,425	618,628	-26.2%	72.4%	73.1%	-0.7%	\$290.61	\$204.50	42.1%
O'ahu	179,888	291,867	-38.4%	123,450	208,774	-40.9%	68.6%	71.5%	-2.9%	\$209.51	\$163.17	28.4%
Waikīkī	104,376	118,258	-11.7%	77,675	87,960	-11.7%	74.4%	74.4%	0.0%	\$159.45	\$141.28	12.9%
Maui County	219,146	257,736	-15.0%	167,900	202,217	-17.0%	76.6%	78.5%	-1.8%	\$344.49	\$247.45	39.2%
Wailea/Kīhei	99,221	122,382	-18.9%	75,190	97,154	-22.6%	75.8%	79.4%	-3.6%	\$303.83	\$235.68	28.9%
Lahaina/Kā'anapali/ Nāpili/Kapalua	95,006	103,529	-8.2%	74,592	81,216	-8.2%	78.5%	78.4%	0.1%	\$409.14	\$277.96	47.2%
Island of Hawai'i	149,463	185,721	-19.5%	102,544	120,458	-14.9%	68.6%	64.9%	3.7%	\$242.08	\$162.86	48.6%
Kona	71,783	90,436	-20.6%	50,307	62,909	-20.0%	70.1%	69.6%	0.5%	\$226.94	\$132.08	71.8%
Hilo/Honoka'a	33,472	34,608	-3.3%	21,647	19,893	8.8%	64.7%	57.5%	7.2%	\$141.57	\$89.84	57.6%
Kaua'i	82,325	111,087	-25.9%	62,531	87,179	-28.3%	76.0%	78.5%	-2.5%	\$385.62	\$261.37	47.5%

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Figure 3: Hawai'i Vacation Rental Performance Year-to-Date April 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	2,208,656	2,368,973	-6.8%	1,585,658	1,276,408	24.2%	71.8%	53.9%	33.2%	\$295.26	\$242.20	21.9%
O'ahu	658,077	540,173	21.8%	453,179	319,390	41.9%	68.9%	59.1%	16.5%	\$217.90	\$194.34	12.1%
Waikīkī	386,329	315,894	22.3%	279,939	185,521	50.9%	72.5%	58.7%	23.4%	\$166.84	\$148.67	12.2%
Maui County	736,656	962,685	-23.5%	537,402	549,515	-2.2%	73.0%	57.1%	27.8%	\$360.97	\$275.97	30.8%
Wailea/Kīhei	327,265	459,652	-28.8%	235,228	260,609	-9.7%	71.9%	56.7%	26.8%	\$320.55	\$255.84	25.3%
Lahaina/Kā'anapali/ Nāpili/Kapalua	321,807	411,965	-21.9%	238,606	237,171	0.6%	74.1%	57.6%	28.8%	\$431.56	\$308.95	39.7%
Island of Hawai'i	499,217	500,345	-0.2%	364,728	305,095	19.5%	73.1%	61.0%	19.8%	\$236.96	\$211.68	11.9%
Kona	234,369	245,132	-4.4%	173,345	151,780	14.2%	74.0%	61.9%	19.5%	\$228.38	\$179.49	27.2%
Hilo/Honoka'a	118,931	83,339	42.7%	86,371	52,604	64.2%	72.6%	63.1%	15.1%	\$138.25	\$114.47	20.8%
Kaua'i	314,706	365,770	-14.0%	230,349	102,408	124.9%	73.2%	28.0%	161.4%	\$386.43	\$301.21	28.3%

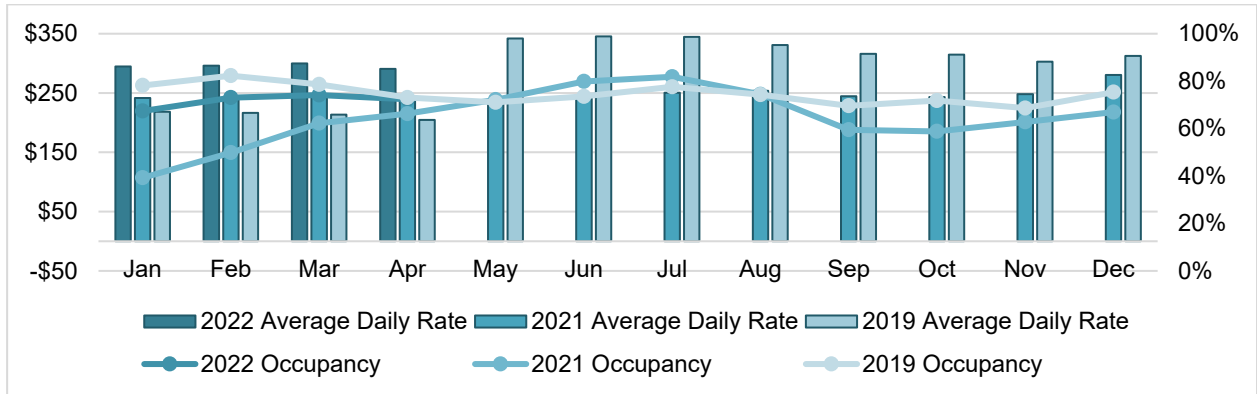
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Figure 4: Hawai'i Vacation Rental Performance Year-to-Date April 2022 vs. 2019

	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	2,208,656	2,970,328	-25.6%	1,585,658	2,307,921	-31.3%	71.8%	77.7%	-7.6%	\$295.26	\$213.01	38.6%
O'ahu	658,077	1,049,369	-37.3%	453,179	792,809	-42.8%	68.9%	75.6%	-8.9%	\$217.90	\$160.34	35.9%
Waikīkī	386,329	409,391	-5.6%	279,939	321,212	-12.8%	72.5%	78.5%	-7.6%	\$166.84	\$144.97	15.1%
Maui County	736,656	861,564	-14.5%	537,402	712,086	-24.5%	73.0%	82.7%	-11.7%	\$360.97	\$273.13	32.2%
Wailea/Kīhei	327,265	398,268	-17.8%	235,228	329,559	-28.6%	71.9%	82.7%	-13.1%	\$320.55	\$271.01	18.3%
Lahaina/Kā'anapali/ Nāpili/Kapalua	321,807	347,245	-7.3%	238,606	288,379	-17.3%	74.1%	83.0%	-10.7%	\$431.56	\$301.79	43.0%
Island of Hawai'i	499,217	664,024	-24.8%	364,728	477,851	-23.7%	73.1%	72.0%	1.5%	\$236.96	\$168.76	40.4%
Kona	234,369	322,031	-27.2%	173,345	249,872	-30.6%	74.0%	77.6%	-4.7%	\$228.38	\$141.14	61.8%
Hilo/Honoka'a	118,931	130,729	-9.0%	86,371	80,901	6.8%	72.6%	61.9%	17.4%	\$138.25	\$88.32	56.5%
Kaua'i	314,706	395,371	-20.4%	230,349	325,175	-29.2%	73.2%	82.2%	-11.0%	\$386.43	\$274.78	40.6%

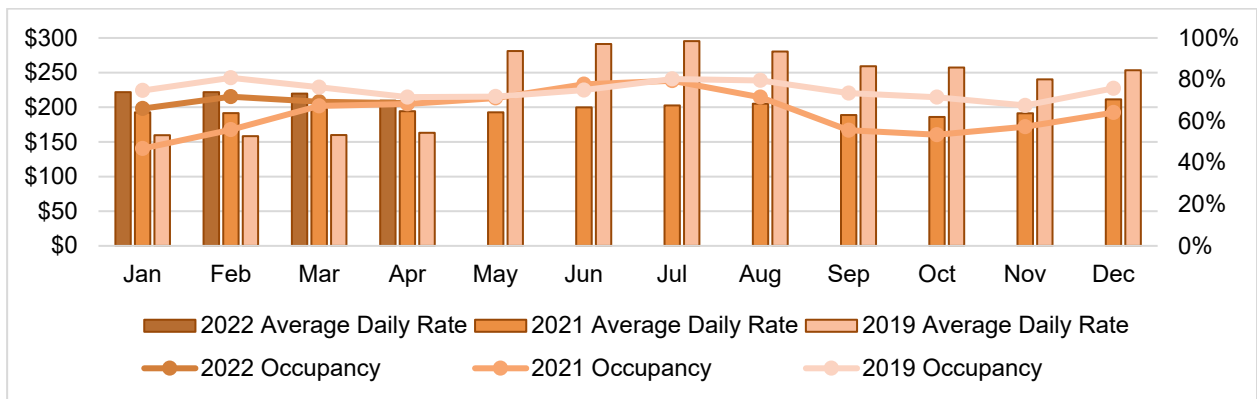
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Figure 5: Monthly State of Hawai'i Vacation Rental Performance - 2022 vs. 2021 vs. 2019



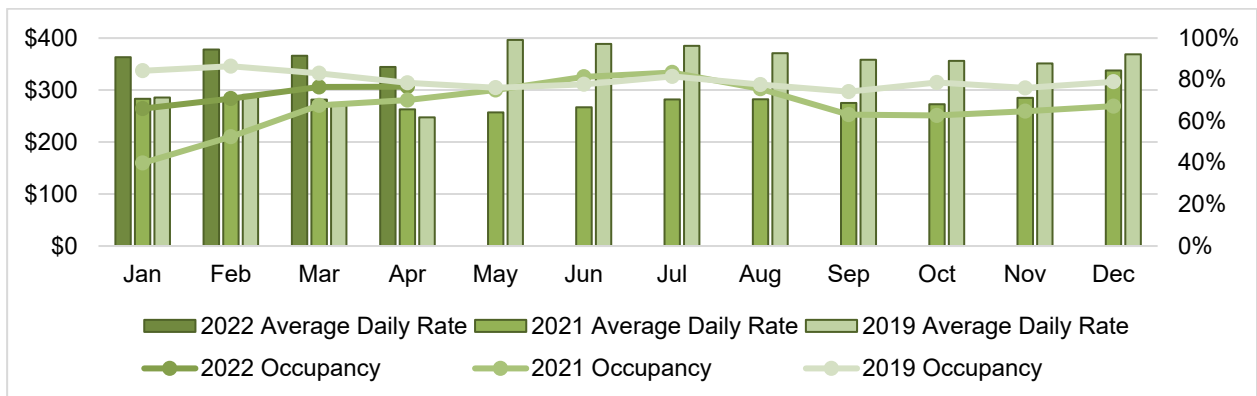
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Figure 6: Monthly O'ahu Vacation Rental Performance - 2022 vs. 2021 vs. 2019



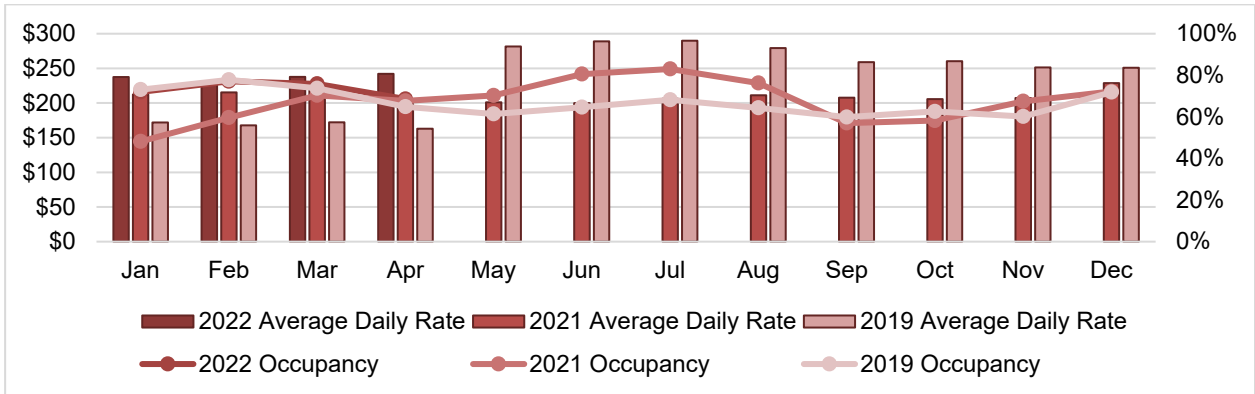
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Figure 7: Monthly Maui County Vacation Rental Performance - 2022 vs. 2021 vs. 2019



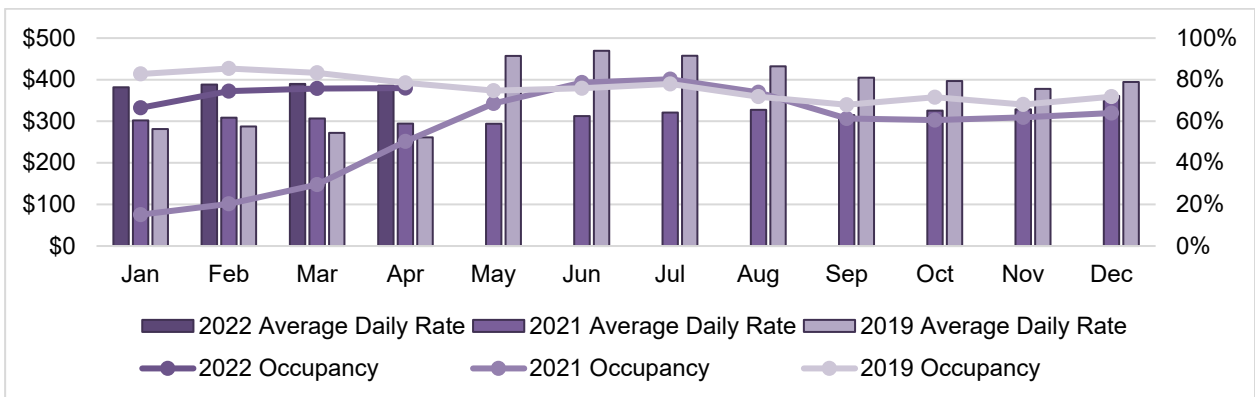
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Figure 8: Monthly Island of Hawai'i Vacation Rental Performance - 2022 vs. 2021 vs. 2019



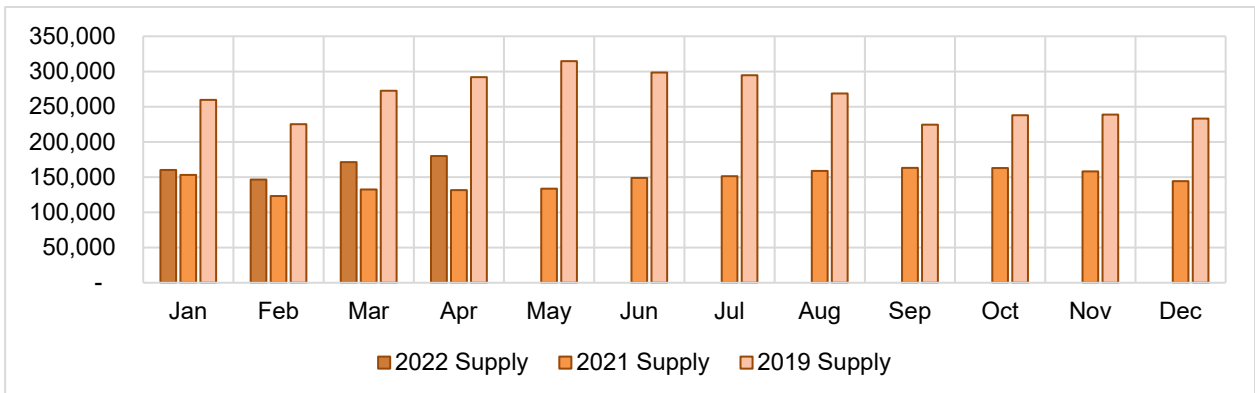
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Figure 9: Monthly Kaua'i Vacation Rental Performance - 2022 vs. 2021 vs. 2019



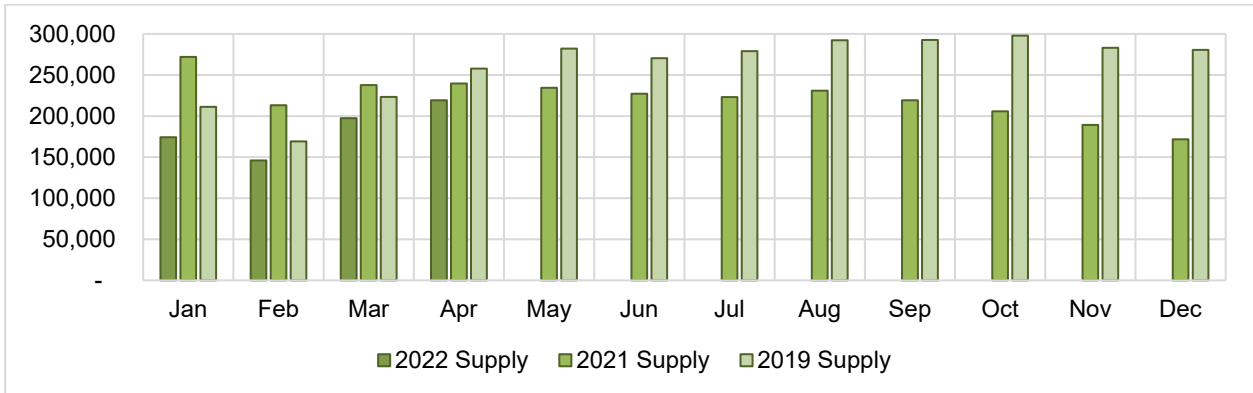
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Figure 10: Monthly O'ahu Unit Night Supply - 2022 vs. 2021 vs. 2019



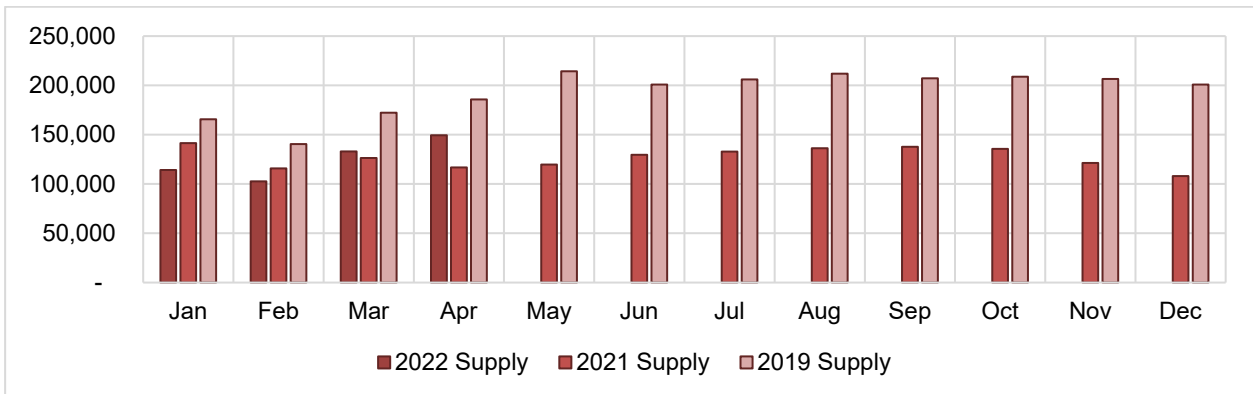
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Figure 11: Monthly Maui County Unit Night Supply - 2022 vs. 2021 vs. 2019



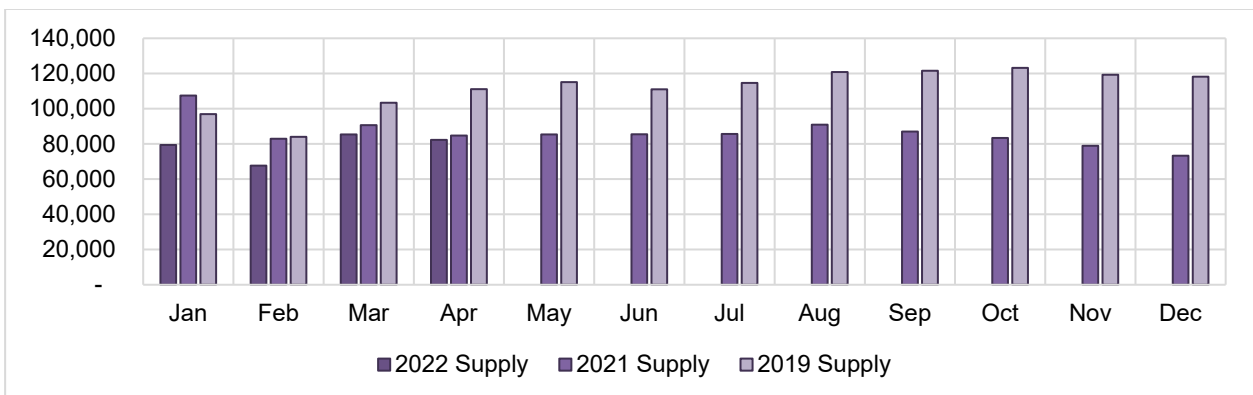
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Figure 12: Monthly Island of Hawai'i Unit Night Supply - 2022 vs. 2021 vs. 2019



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



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