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ECONOMIC DEVELOPMENT & TOURISM**
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February 2026 Hawai'i Vacation Rental Performance Report

Vacation rentals across Hawai'i reported increases in supply and demand, with lower average daily rate (ADR) and occupancy rate in February 2026 when compared to February 2025.

In February 2026, the total monthly supply of statewide vacation rentals was 706,800 unit nights (+9.1%) and monthly demand was 432,800 unit nights (+5.5%) (Figure 1). This combination resulted in an average monthly unit occupancy of 61.2 percent (-2.1 percentage points) for February. Occupancy for Hawai'i's hotels was 78.8 percent in February 2026.

The ADR for vacation rental units statewide in February was \$537 (-6.6%). By comparison, the ADR for hotels was \$383 in February 2026. 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 DBEDT'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 a private home, or shared room/space in a 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 February 2026, Maui County had the largest vacation rental supply at 211,900 available unit nights (+12.8%). Unit demand was 132,000 unit nights (+9.3%), resulting in 62.3 percent occupancy (-2.0 percentage points) and ADR at \$698 (-6.8%). For February 2026, Maui County hotels reported ADR at \$560 and occupancy of 78.0 percent.

O'ahu vacation rental supply was 198,600 available unit nights (+6.5%). Unit demand was 119,700 unit nights (-0.5%), resulting in 60.3 percent occupancy (-4.2 percentage points) with ADR at \$423 (-5.3%). In comparison, O'ahu hotels reported ADR at \$279 and occupancy of 78.9 percent for February 2026.

The island of Hawai'i vacation rental supply was 170,700 available unit nights (+6.8%) in February. Unit demand was 108,200 unit nights (+7.4%), resulting in 63.4 percent

occupancy (+0.4 percentage points) with ADR at \$416 (-9.8%). Hawai'i Island hotels reported ADR at \$482 and occupancy of 79.8 percent.

Kaua'i had the fewest number of available vacation rental unit nights in February at 125,700 (+10.6%). Unit demand was 72,900 unit nights (+6.2%), resulting in 58.0 percent occupancy (-2.4 percentage points) with ADR at \$613 (-7.5%). Kaua'i hotels reported ADR at \$432 and occupancy of 78.9 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 Lighthouse Intelligence, Ltd. (formerly known as 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, Vrbo and TripAdvisor. Data for units included in DBEDT'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 does not support illegal vacation rentals.

Lighthouse enriches their occupancy and price calculations with reservation data provided by vacation rental software providers, online travel agencies and local property managers. Note on Pricing Methodology: to reflect recent changes in industry standards, Lighthouse is now reporting vacation rental prices using the 'Total Rate' metric. This metric represents a single price that includes all additional fees and costs (such as cleaning or service fees). To ensure data comparability, all historical data from February 1, 2019, has been reprocessed under this new methodology.

Currently, the reservation systems data provided by data partners represent about 32.1 percent of the estimated total unique vacation rental properties in the State of Hawai'i. On a county level, reservation system data represents 28.5 percent of Maui County coverage; 37.7 percent of Honolulu County coverage; 34.4 percent of Hawai'i County coverage; and 26.0 percent of Kaua'i County coverage of the estimated number of unique vacation rental properties.

For February 2026, the report included data for 33,951 units, representing 59,817 bedrooms in the Hawaiian Islands.

Figure 1: Hawai'i Vacation Rental Performance February 2026

	Unit Night Supply			Unit Night Demand			Unit Occupancy %			Unit Average Daily Rate		
	2026	2025	% Change	2026	2025	% Change	2026	2025	Percentage Pt. Change	2026	2025	% Change
State of Hawai'i	706,802	647,650	9.1%	432,762	410,286	5.5%	61.2%	63.3%	-2.1%	\$537.15	\$575.27	-6.6%
O'ahu	198,581	186,384	6.5%	119,657	120,199	-0.5%	60.3%	64.5%	-4.2%	\$422.86	\$446.66	-5.3%
Waikīkī	122,881	113,538	8.2%	82,575	82,960	-0.5%	67.2%	73.1%	-5.9%	\$360.29	\$346.22	4.1%
Maui County	211,886	187,871	12.8%	131,967	120,710	9.3%	62.3%	64.3%	-2.0%	\$698.43	\$749.01	-6.8%
Wailea/Kīhei	85,985	78,297	9.8%	56,537	52,023	8.7%	65.8%	66.4%	-0.7%	\$557.70	\$605.73	-7.9%
Lahaina/Kā'anapali / Nāpili/Kapalua	103,579	87,359	18.6%	62,818	55,521	13.1%	60.6%	63.6%	-2.9%	\$875.79	\$942.62	-7.1%
Island of Hawai'i	170,667	159,813	6.8%	108,226	100,731	7.4%	63.4%	63.0%	0.4%	\$416.02	\$461.04	-9.8%
Kona	83,753	77,601	7.9%	52,836	50,531	4.6%	63.1%	65.1%	-2.0%	\$392.84	\$444.22	-11.6%
Hilo/Honoka'a	36,582	38,389	-4.7%	23,141	23,052	0.4%	63.3%	60.0%	3.2%	\$251.86	\$253.83	-0.8%
Kaua'i	125,668	113,582	10.6%	72,912	68,646	6.2%	58.0%	60.4%	-2.4%	\$612.61	\$662.59	-7.5%

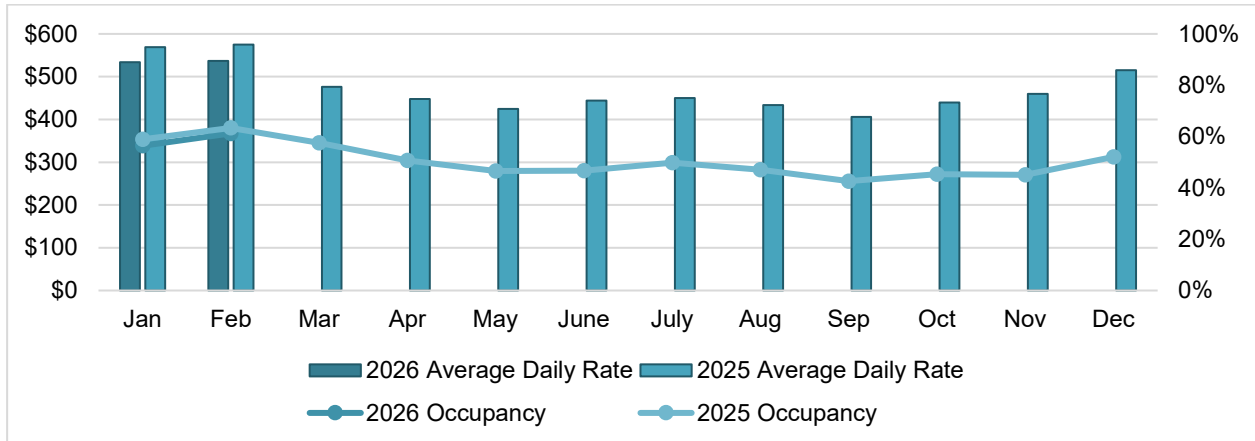
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Figure 2: Hawai'i Vacation Rental Performance Year-to-Date February 2026

	Unit Night Supply			Unit Night Demand			Unit Occupancy %			Unit Average Daily Rate		
	2026	2025	% Change	2026	2025	% Change	2026	2025	Percentage Pt. Change	2026	2025	% Change
State of Hawai'i	1,519,594	1,389,695	9.3%	891,331	847,418	5.2%	58.7%	61.0%	-3.8%	\$535.34	\$572.06	-6.4%
O'ahu	414,590	390,843	6.1%	246,623	243,983	1.1%	59.5%	62.4%	-4.7%	\$427.05	\$449.51	-5.0%
Waikīkī	256,630	238,467	7.6%	170,116	167,684	1.5%	66.3%	70.3%	-5.7%	\$364.03	\$347.26	4.8%
Maui County	465,749	411,973	13.1%	272,020	255,612	6.4%	58.4%	62.0%	-5.9%	\$686.58	\$736.44	-6.8%
Wailea/Kīhei	193,734	175,745	10.2%	119,229	112,509	6.0%	61.5%	64.0%	-3.9%	\$548.21	\$599.33	-8.5%
Lahaina/Kā'anapali/Nāpili/Kapalua	222,595	188,035	18.4%	126,739	115,337	9.9%	56.9%	61.3%	-7.2%	\$866.34	\$930.07	-6.9%
Island of Hawai'i	365,282	341,698	6.9%	220,686	208,418	5.9%	60.4%	61.0%	-1.0%	\$415.35	\$458.29	-9.4%
Kona	180,083	168,220	7.1%	107,287	104,396	2.8%	59.6%	62.1%	-4.0%	\$393.91	\$440.33	-10.5%
Hilo/Honoka'a	78,400	80,224	-2.3%	47,114	47,675	-1.2%	60.1%	59.4%	1.1%	\$249.02	\$253.70	-1.8%
Kaua'i	273,973	245,181	11.7%	152,002	139,405	9.0%	55.5%	56.9%	-2.4%	\$614.61	\$655.26	-6.2%

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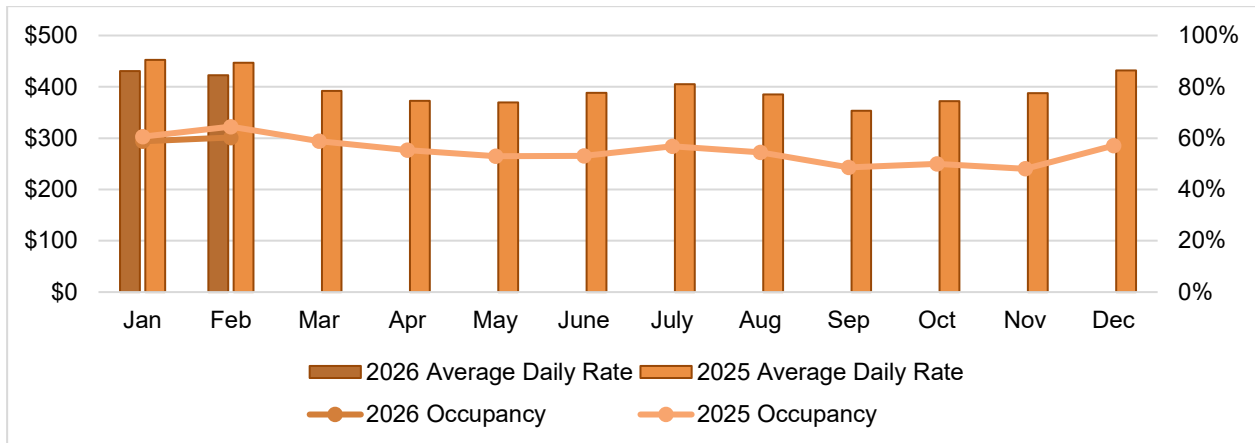
Figure 3: Monthly State of Hawai'i Vacation Rental Performance - 2026 vs. 2025



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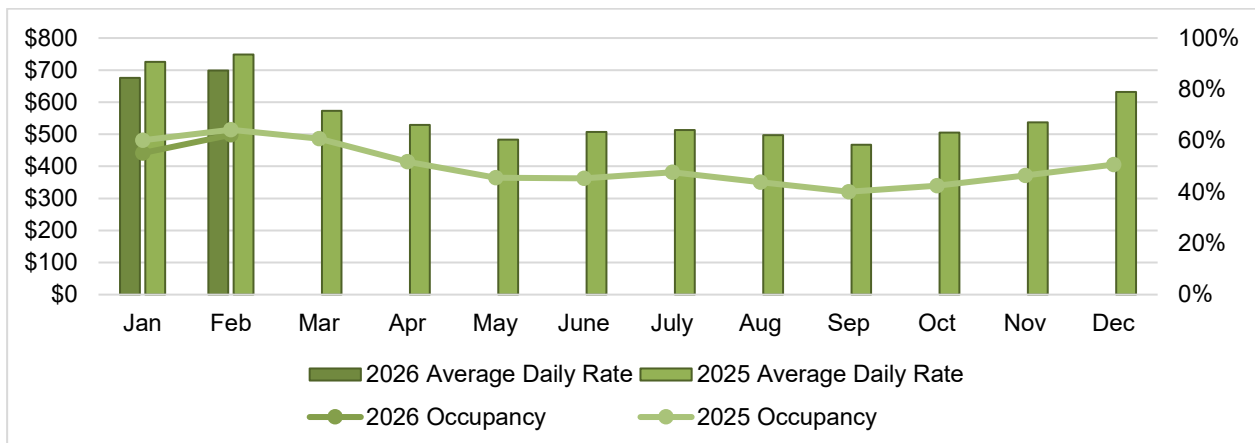
Figure 4: Monthly O'ahu Vacation Rental Performance - 2026 vs. 2025



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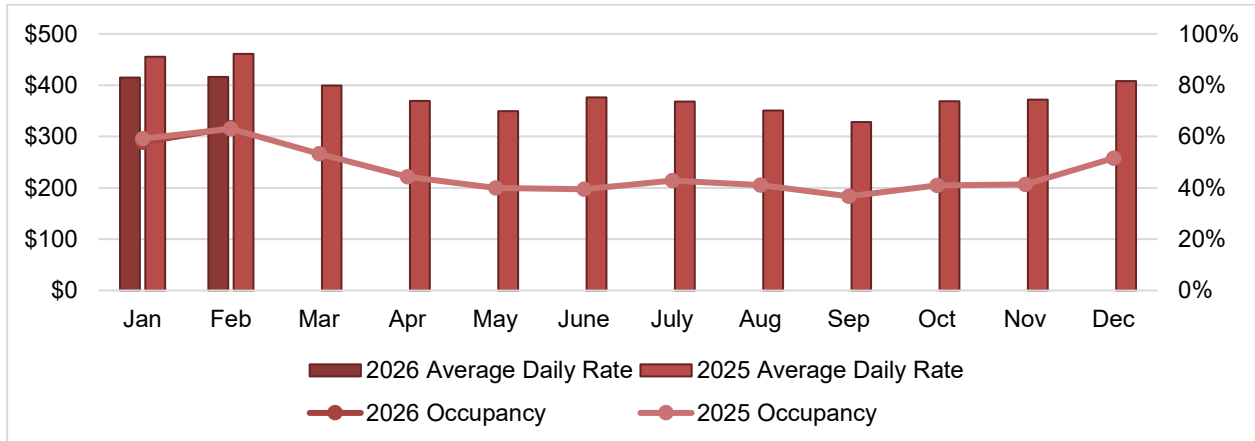
Figure 5: Monthly Maui County Vacation Rental Performance - 2026 vs. 2025



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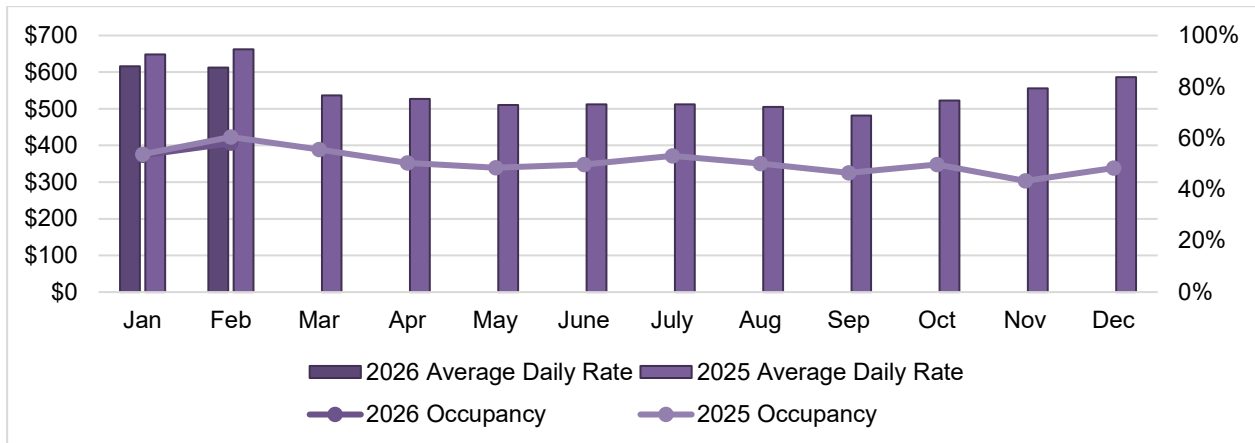
Figure 6: Monthly Island of Hawai'i Vacation Rental Performance - 2026 vs. 2025



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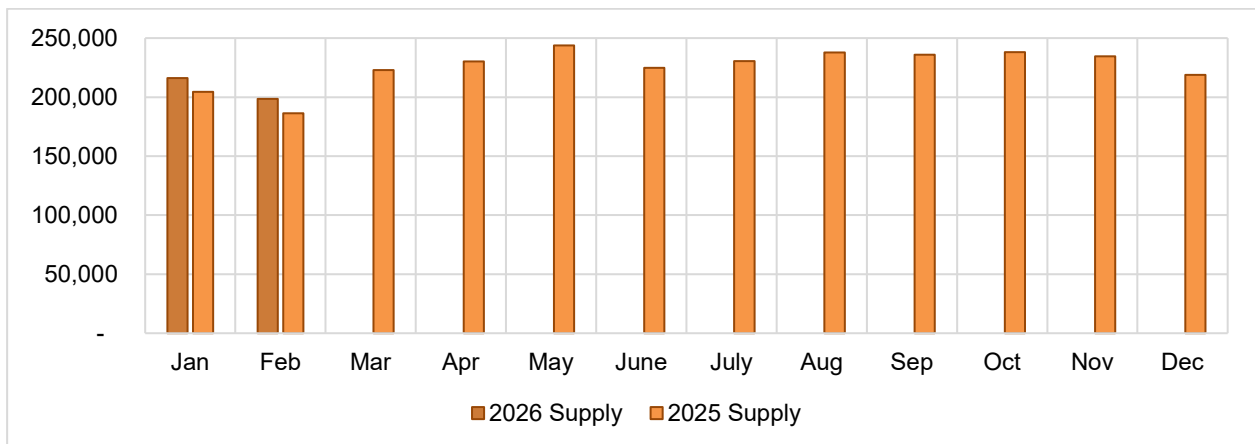
Figure 7: Monthly Kaua'i Vacation Rental Performance - 2026 vs. 2025



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Figure 8: Monthly O'ahu Unit Night Supply - 2026 vs. 2025



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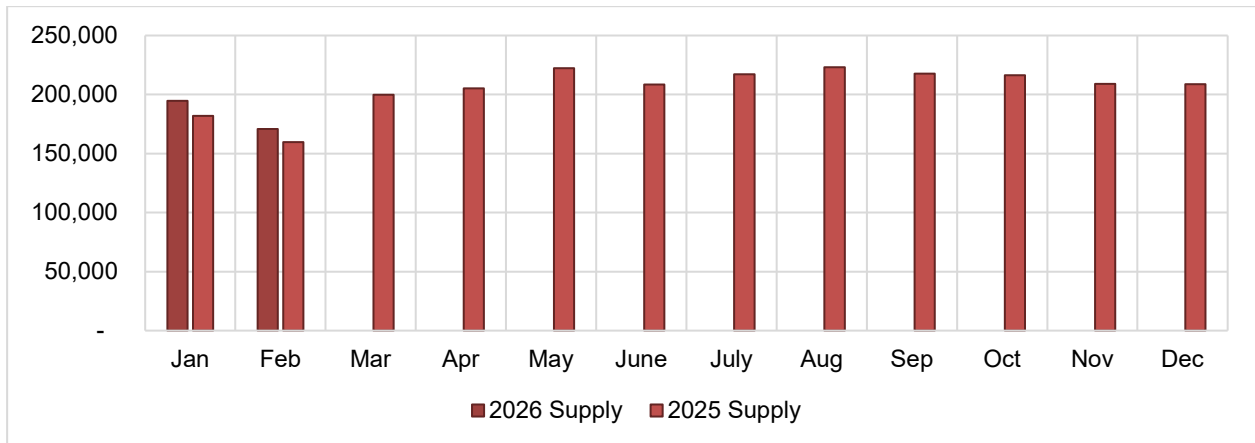
Figure 9: Monthly Maui County Unit Night Supply - 2026 vs. 2025



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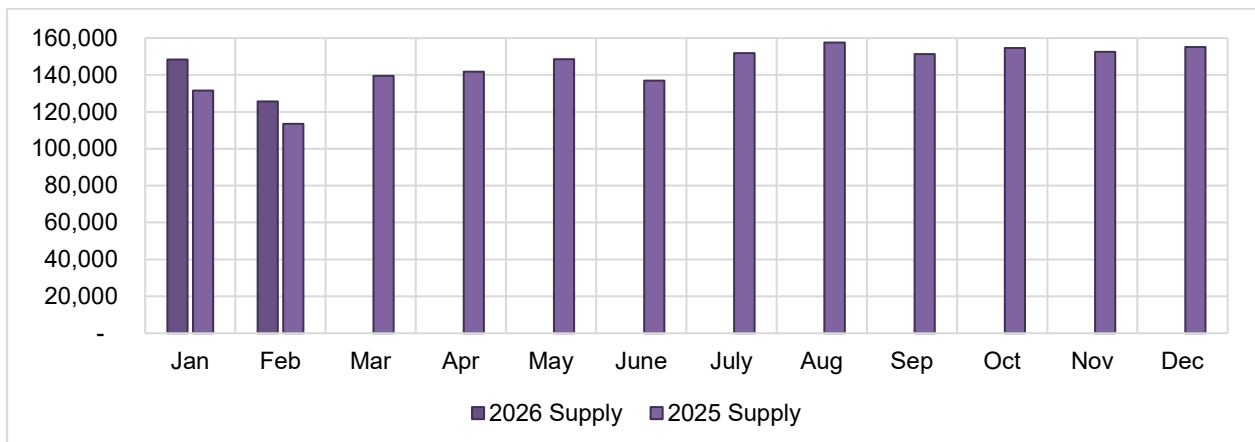
Figure 10: Monthly Island of Hawai'i Unit Night Supply - 2026 vs. 2025



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Figure 11: Monthly Kaua'i Unit Night Supply - 2026 vs. 2025



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