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ECONOMIC DEVELOPMENT & TOURISM**
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January 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 January 2026 when compared to January 2025.

In January 2026, the total monthly supply of statewide vacation rentals was 812,800 unit nights (+9.5%) and monthly demand was 458,600 unit nights (+4.9%) (Figure 1). This combination resulted in an average monthly unit occupancy of 56.4 percent (-2.5 percentage points) for January. Occupancy for Hawai'i's hotels was 75.9 percent in January 2026.

The ADR for vacation rental units statewide in January was \$534 (-6.2%). By comparison, the ADR for hotels was \$383 in January 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 January 2026, Maui County had the largest vacation rental supply at 253,900 available unit nights (+13.3%). Unit demand was 140,100 unit nights (+3.8%), resulting in 55.2 percent occupancy (-5.0 percentage points) and ADR at \$675 (-6.9%). For January 2026, Maui County hotels reported ADR at \$546 and occupancy of 71.2 percent.

O'ahu vacation rental supply was 216,000 available unit nights (+5.6%). Unit demand was 127,000 unit nights (+2.6%), resulting in 58.8 percent occupancy (-1.8 percentage points) with ADR at \$431 (-4.7%). In comparison, O'ahu hotels reported ADR at \$287 and occupancy of 77.9 percent for January 2026.

The island of Hawai'i vacation rental supply was 194,600 available unit nights (+7.0%) in January. Unit demand was 112,500 unit nights (+4.4%), resulting in 57.8 percent

occupancy (-1.4 percentage points) with ADR at \$415 (-9.0%). Hawai'i Island hotels reported ADR at \$497 and occupancy of 76.0 percent.

Kaua'i had the fewest number of available vacation rental unit nights in January at 148,300 (+12.7%). Unit demand was 79,100 unit nights (+11.8%), resulting in 53.3 percent occupancy (-0.4 percentage points) with ADR at \$616 (-4.9%). Kaua'i hotels reported ADR at \$431 and occupancy of 75.4 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 January 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.

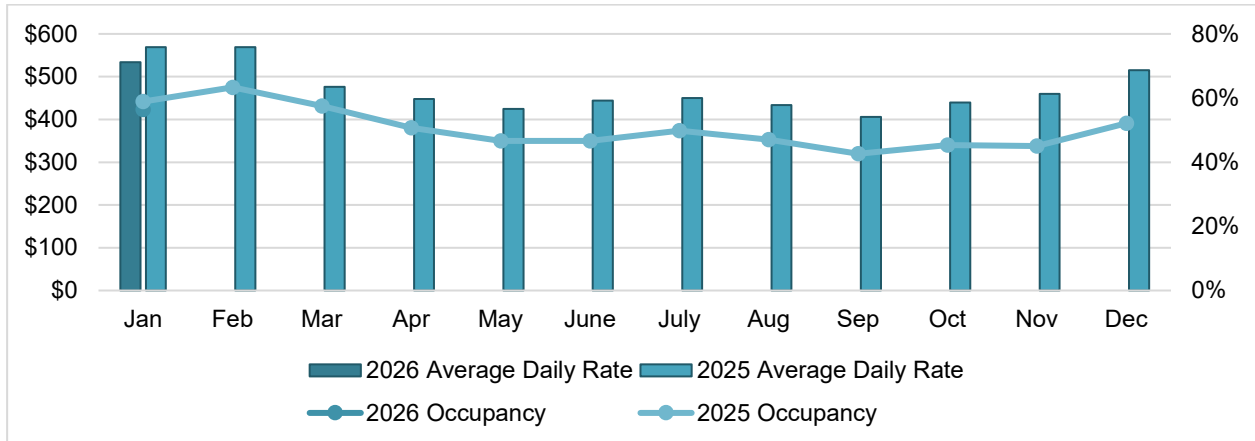
For January 2026, the report included data for 35,359 units, representing 62,245 bedrooms in the Hawaiian Islands.

Figure 1: Hawai'i Vacation Rental Performance January 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	812,792	742,045	9.5%	458,569	437,132	4.9%	56.4%	58.9%	-2.5%	\$533.63	\$569.05	-6.2%
O'ahu	216,009	204,459	5.6%	126,966	123,784	2.6%	58.8%	60.5%	-1.8%	\$430.99	\$452.26	-4.7%
Waikīkī	133,749	124,929	7.1%	87,541	84,724	3.3%	65.5%	67.8%	-2.4%	\$367.56	\$348.27	5.5%
Maui County	253,863	224,102	13.3%	140,053	134,902	3.8%	55.2%	60.2%	-5.0%	\$675.41	\$725.20	-6.9%
Wailea/Kīhei	107,749	97,448	10.6%	62,692	60,486	3.6%	58.2%	62.1%	-3.9%	\$539.65	\$593.82	-9.1%
Lahaina/Kā'anapali / Nāpili/Kapalua	119,016	100,676	18.2%	63,921	59,816	6.9%	53.7%	59.4%	-5.7%	\$857.06	\$918.42	-6.7%
Island of Hawai'i	194,615	181,885	7.0%	112,460	107,687	4.4%	57.8%	59.2%	-1.4%	\$414.70	\$455.72	-9.0%
Kona	96,330	90,619	6.3%	54,451	53,865	1.1%	56.5%	59.4%	-2.9%	\$394.94	\$436.68	-9.6%
Hilo/Honoka'a	41,818	41,835	0.0%	23,973	24,623	-2.6%	57.3%	58.9%	-1.5%	\$246.28	\$253.58	-2.9%
Kaua'i	148,305	131,599	12.7%	79,090	70,759	11.8%	53.3%	53.8%	-0.4%	\$616.45	\$648.15	-4.9%

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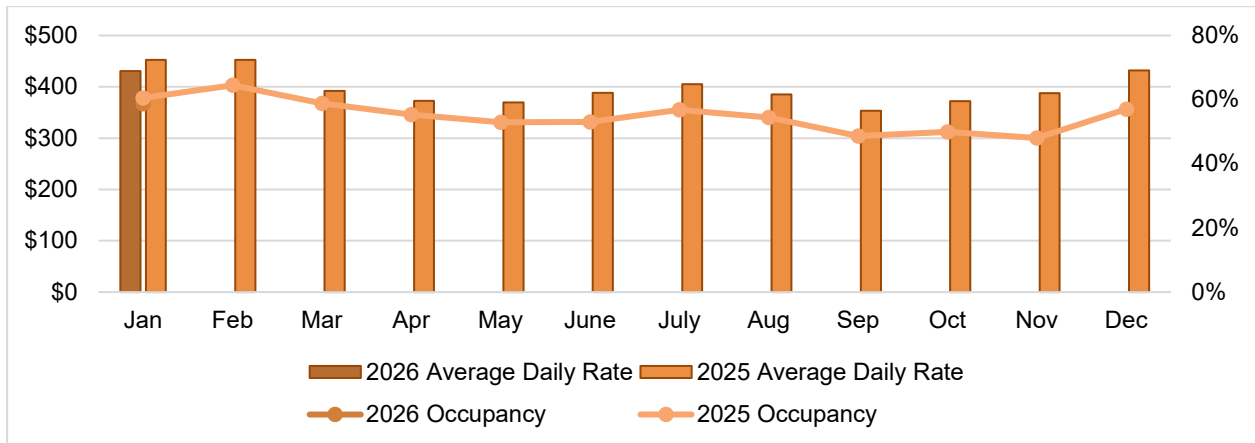
Figure 2: Monthly State of Hawai'i Vacation Rental Performance - 2026 vs. 2025



Source: Lighthouse Intelligence, Ltd.

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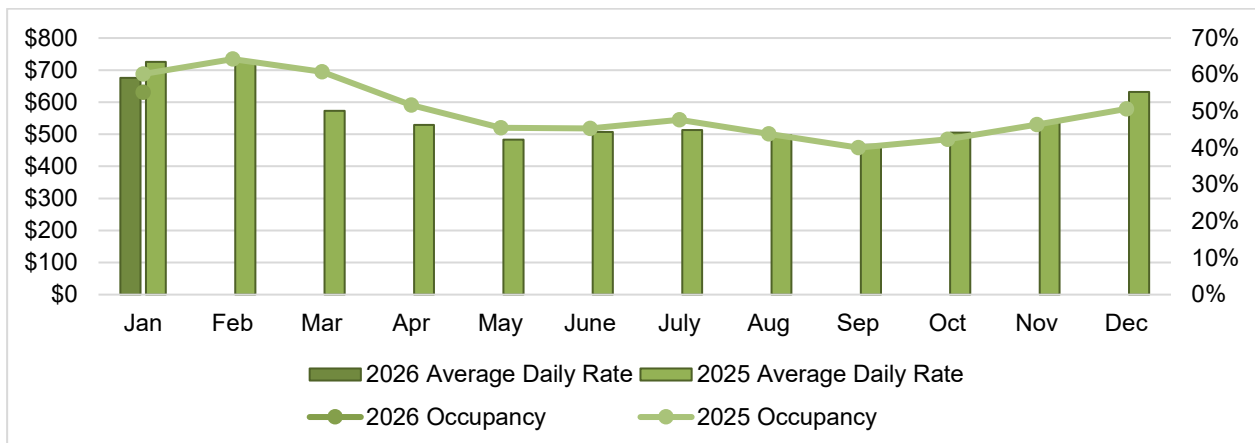
Figure 3: Monthly O'ahu Vacation Rental Performance - 2026 vs. 2025



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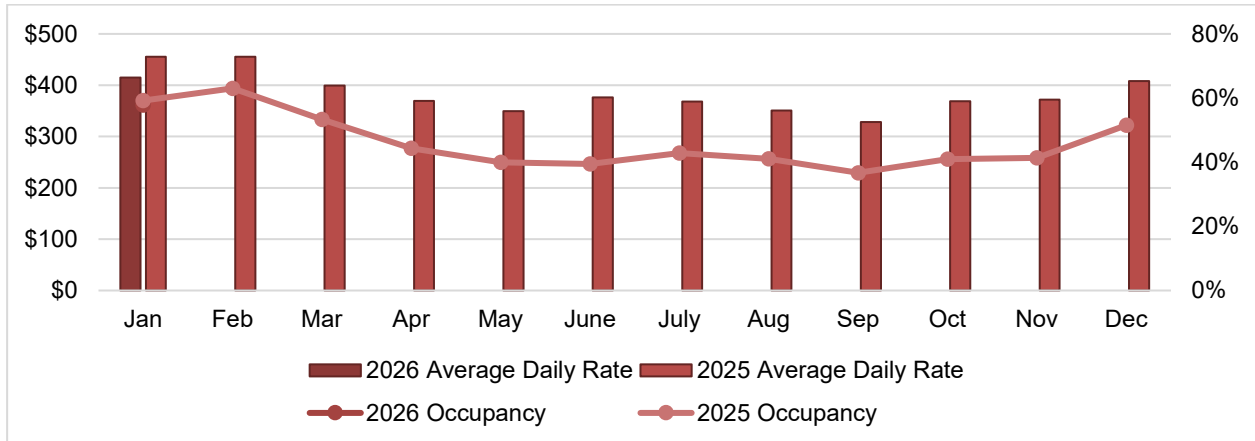
Figure 4: Monthly Maui County Vacation Rental Performance - 2026 vs. 2025



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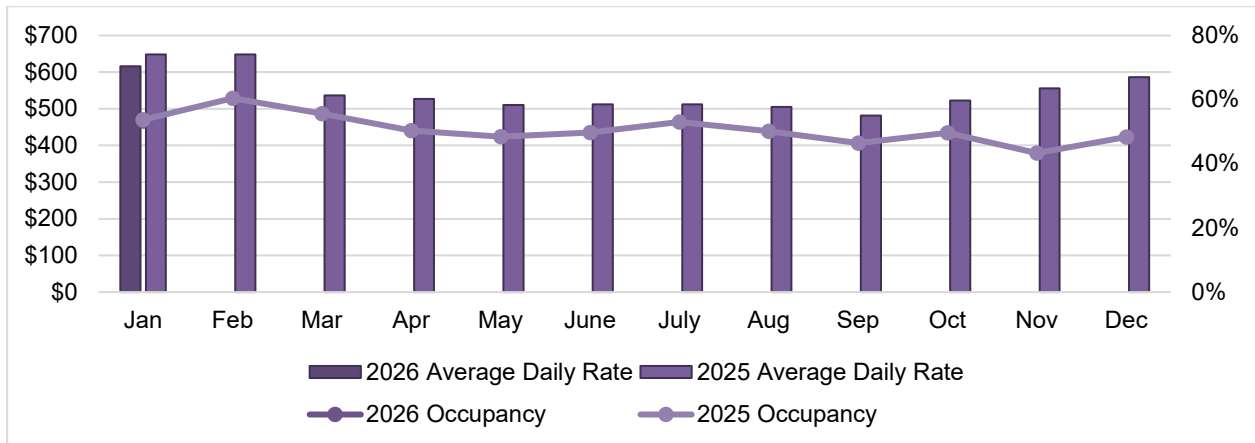
Figure 5: Monthly Island of Hawai'i Vacation Rental Performance - 2026 vs. 2025



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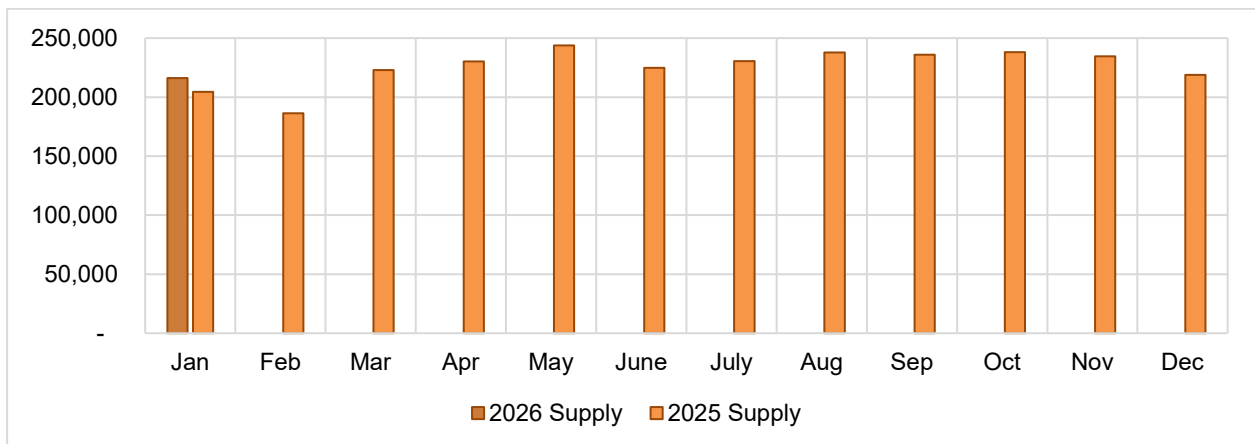
Figure 6: Monthly Kaua'i Vacation Rental Performance - 2026 vs. 2025



Source: Lighthouse Intelligence, Ltd.

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Figure 7: Monthly O'ahu Unit Night Supply - 2026 vs. 2025



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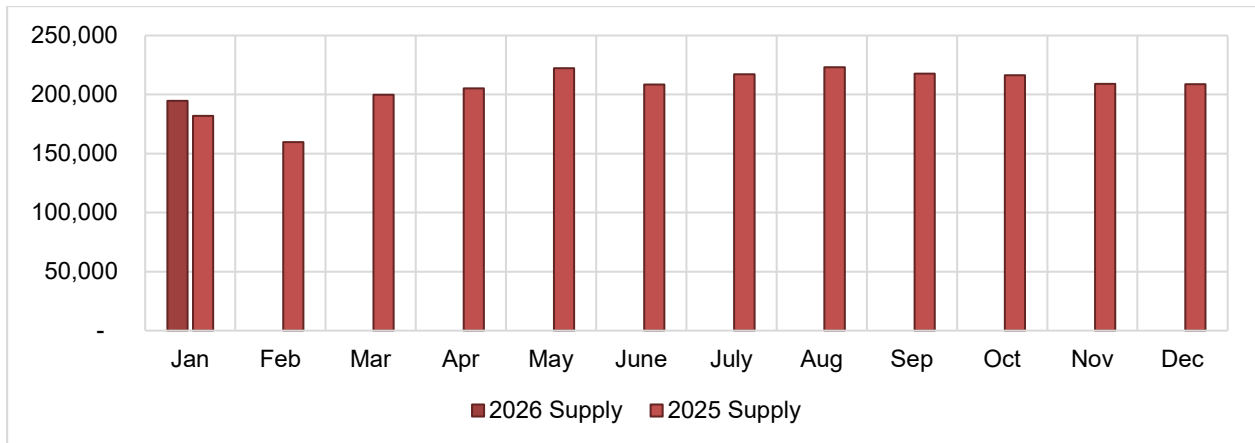
Figure 8: Monthly Maui County Unit Night Supply - 2026 vs. 2025



Source: Lighthouse Intelligence, Ltd.

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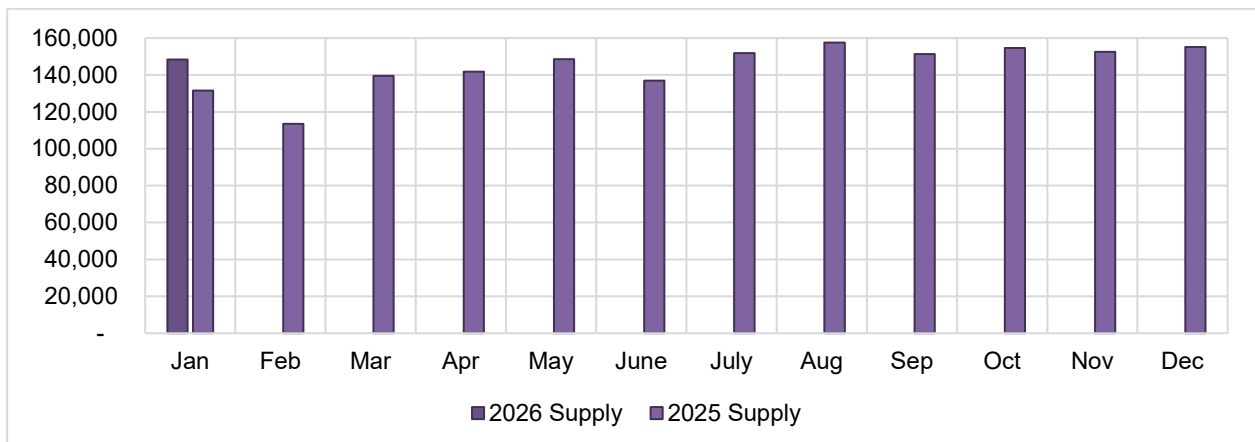
Figure 9: Monthly Island of Hawai'i Unit Night Supply - 2026 vs. 2025



Source: Lighthouse Intelligence, Ltd.

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Figure 10: Monthly Kaua'i Unit Night Supply - 2026 vs. 2025



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