



STATE OF HAWAII • DEPARTMENT OF BUSINESS,
ECONOMIC DEVELOPMENT & TOURISM

March 2026 Hawai'i Vacation Rental Performance Report

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

In March 2026, the total monthly supply of statewide vacation rentals was 798,300 unit nights (-1.1%) and monthly demand was 444,100 unit nights (-4.3%) (Figure 1). This combination resulted in an average monthly unit occupancy of 55.6 percent (-1.9 percentage points) for March. Occupancy for Hawai'i's hotels was 74.5 percent in March 2026.

The ADR for vacation rental units statewide in March was \$537 (-4.4%). By comparison, the ADR for hotels was \$376 in March 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 March 2026, Maui County had the largest vacation rental supply at 249,300 available unit nights (+1.7%). Unit demand was 140,300 unit nights (-5.9%), resulting in 56.3 percent occupancy (-4.6 percentage points) and ADR at \$691 (-1.5%). For March 2026, Maui County hotels reported ADR at \$561 and occupancy of 68.0 percent.

O'ahu vacation rental supply was 218,400 available unit nights (-2.0%). Unit demand was 120,400 unit nights (-8.1%), resulting in 55.1 percent occupancy (-3.7 percentage points) with ADR at \$422 (-4.3%). In comparison, O'ahu hotels reported ADR at \$274 and occupancy of 77.2 percent for March 2026.

The island of Hawai'i vacation rental supply was 192,700 available unit nights (-3.6%) in March. Unit demand was 107,200 unit nights (+0.7%), resulting in 55.6 percent occupancy (+2.3 percentage points) with ADR at \$421 (-8.2%). Hawai'i Island hotels reported ADR at \$485 and occupancy of 73.2 percent.

Kaua'i had the fewest number of available vacation rental unit nights in March at 138,000 (-1.1%). Unit demand was 76,300 unit nights (-1.6%), resulting in 55.3 percent occupancy

(-0.3 percentage points) with ADR at \$599 (-6.5%). Kaua'i hotels reported ADR at \$433 and occupancy of 76.6 percent.

First Quarter 2026

For the first quarter of 2026, Hawai'i vacation rental supply was 2.3 million unit nights (+5.5%) and demand was 1.3 million unit nights (+1.8%). 2026 average daily unit rate was \$536 (-5.7%). Statewide vacation rental occupancy for the first quarter of 2026 was 57.6 percent (-3.5 percentage points). In comparison, statewide hotel ADR for the first quarter of 2026 was \$380 and occupancy was 76.4 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 37.3 percent of the estimated total unique vacation rental properties in the State of Hawai'i. On a county level, reservation system data represents 31.5 percent of Maui County coverage; 43.4 percent of Honolulu County coverage; 39.0 percent of Hawai'i County coverage; and 35.6 percent of Kaua'i County coverage of the estimated number of unique vacation rental properties.

For March 2026, the report included data for 32,149 units, representing 56,458 bedrooms in the Hawaiian Islands.

Figure 1: Hawai'i Vacation Rental Performance March 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	798,291	807,133	-1.1%	444,118	464,065	-4.3%	55.6%	57.5%	-1.9%	\$537.01	\$561.93	-4.4%
O'ahu	218,378	222,894	-2.0%	120,393	131,031	-8.1%	55.1%	58.8%	-3.7%	\$421.74	\$440.65	-4.3%
Waikīkī	140,866	134,250	4.9%	85,493	89,306	-4.3%	60.7%	66.5%	-5.8%	\$356.60	\$335.59	6.3%
Maui County	249,270	244,994	1.7%	140,252	149,005	-5.9%	56.3%	60.8%	-4.6%	\$690.80	\$701.53	-1.5%
Wailea/Kīhei	99,331	107,289	-7.4%	56,027	68,111	-17.7%	56.4%	63.5%	-7.1%	\$528.32	\$549.86	-3.9%
Lahaina/Kā'anapali/ Nāpili/Kapalua	124,160	110,123	12.7%	72,459	66,104	9.6%	58.4%	60.0%	-1.7%	\$855.76	\$908.63	-5.8%
Island of Hawai'i	192,659	199,766	-3.6%	107,168	106,459	0.7%	55.6%	53.3%	2.3%	\$420.92	\$458.49	-8.2%
Kona	95,684	98,576	-2.9%	51,553	52,340	-1.5%	53.9%	53.1%	0.8%	\$386.28	\$427.19	-9.6%
Hilo/Honoka'a	39,800	44,878	-11.3%	21,925	23,002	-4.7%	55.1%	51.3%	3.8%	\$251.88	\$253.68	-0.7%
Kaua'i	137,984	139,479	-1.1%	76,305	77,570	-1.6%	55.3%	55.6%	-0.3%	\$599.27	\$640.61	-6.5%

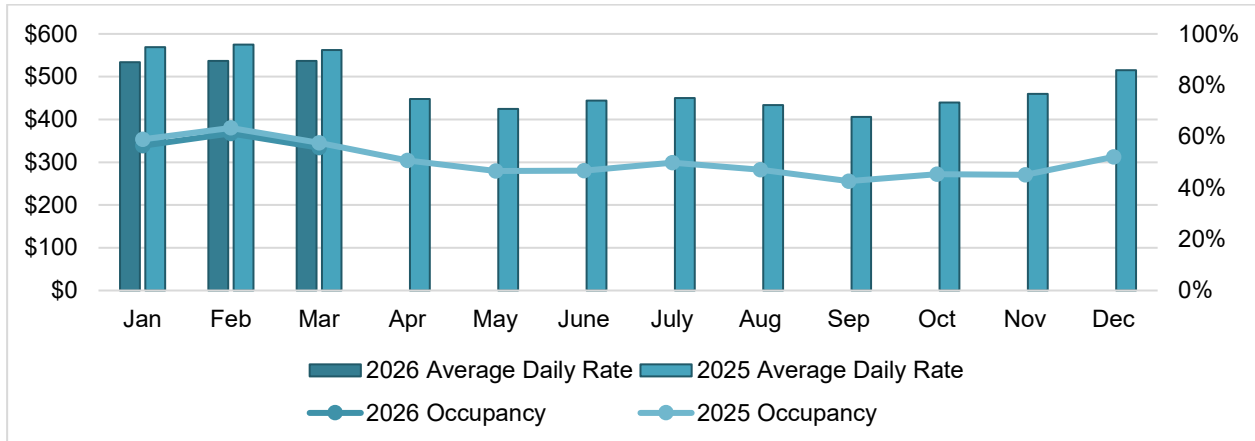
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Figure 2: Hawai'i Vacation Rental Performance Year-to-Date March 2026

	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	2,317,885	2,196,828	5.5%	1,335,449	1,311,483	1.8%	57.6%	59.7%	-3.5%	\$535.90	\$568.48	-5.7%
O'ahu	632,968	613,737	3.1%	367,016	375,014	-2.1%	58.0%	61.1%	-5.1%	\$425.31	\$446.41	-4.7%
Waikiki	397,496	372,717	6.6%	255,609	256,990	-0.5%	64.3%	69.0%	-6.7%	\$361.55	\$343.21	5.3%
North Shore	56,389	63,272	-10.9%	28,909	35,120	-17.7%	51.3%	55.5%	-7.6%	\$586.39	\$669.41	-12.4%
Other Honolulu	46,842	48,595	-3.6%	18,525	18,804	-1.5%	39.5%	38.7%	2.2%	\$282.94	\$391.13	-27.7%
Leeward/Māhaha Side	74,873	66,810	12.1%	39,085	37,426	4.4%	52.2%	56.0%	-6.8%	\$841.92	\$939.53	-10.4%
Windward Side	40,784	47,329	-13.8%	16,874	19,220	-12.2%	41.4%	40.6%	1.9%	\$373.10	\$565.37	-34.0%
Ala Moana Area	13,256	12,406	6.9%	6,546	6,326	3.5%	49.4%	51.0%	-3.2%	\$313.15	\$330.13	-5.1%
Airport Area	3,328	2,608	27.6%	1,468	1,128	30.1%	44.1%	43.3%	2.0%	\$159.57	\$202.46	-21.2%
Maui County	715,019	656,967	8.8%	412,272	404,617	1.9%	57.7%	61.6%	-6.4%	\$688.01	\$723.58	-4.9%
Wailea/Kihei	293,065	283,034	3.5%	175,256	180,620	-3.0%	59.8%	63.8%	-6.3%	\$541.85	\$580.67	-6.7%
Lahaina/Kā'anapali/Nāpili/Kapalua	346,755	298,158	16.3%	199,198	181,441	9.8%	57.4%	60.9%	-5.6%	\$862.49	\$922.26	-6.5%
Mā'alaea	30,296	29,432	2.9%	17,666	18,646	-5.3%	58.3%	63.4%	-8.0%	\$506.72	\$530.06	-4.4%
Kahului/Wailuku	21,386	19,480	9.8%	10,044	10,798	-7.0%	47.0%	55.4%	-15.3%	\$470.50	\$525.54	-10.5%
Kula/Makawao Area	5,548	6,770	-18.1%	1,850	3,138	-41.0%	33.3%	46.4%	-28.1%	\$386.48	\$455.93	-15.2%
Hāna Area	4,424	4,657	-5.0%	2,991	3,449	-13.3%	67.6%	74.1%	-8.7%	\$423.83	\$582.67	-27.3%
<i>Island of Maui</i>	<i>701,474</i>	<i>641,531</i>	<i>9.3%</i>	<i>407,005</i>	<i>398,092</i>	<i>2.2%</i>	<i>58.0%</i>	<i>62.1%</i>	<i>-6.5%</i>	<i>\$693.92</i>	<i>\$731.53</i>	<i>-5.1%</i>
<i>Moloka'i</i>	<i>13,031</i>	<i>14,905</i>	<i>-12.6%</i>	<i>5,115</i>	<i>6,366</i>	<i>-19.7%</i>	<i>39.3%</i>	<i>42.7%</i>	<i>-8.1%</i>	<i>\$227.79</i>	<i>\$234.99</i>	<i>-3.1%</i>
<i>Lāna'i</i>	<i>514</i>	<i>531</i>	<i>-3.2%</i>	<i>152</i>	<i>159</i>	<i>-4.4%</i>	<i>29.6%</i>	<i>29.9%</i>	<i>-1.2%</i>	<i>\$353.95</i>	<i>\$397.17</i>	<i>-10.9%</i>
Island of Hawai'i	557,941	541,464	3.0%	327,854	314,877	4.1%	58.8%	58.2%	1.0%	\$417.17	\$458.36	-9.0%
Kona	275,767	266,796	3.4%	158,840	156,736	1.3%	57.6%	58.7%	-2.0%	\$391.43	\$435.94	-10.2%
Kohala/Waimea/Kawaihae	129,369	114,904	12.6%	79,430	67,145	18.3%	61.4%	58.4%	5.1%	\$654.29	\$787.17	-16.9%
Hilo/Honoka'a	118,200	125,102	-5.5%	69,039	70,677	-2.3%	58.4%	56.5%	3.4%	\$249.93	\$253.70	-1.5%
Volcano Area	29,341	29,170	0.6%	18,230	17,551	3.9%	62.1%	60.2%	3.3%	\$265.23	\$257.47	3.0%
Nā'ālehu/Ka'ū	5,264	5,492	-4.2%	2,315	2,768	-16.4%	44.0%	50.4%	-12.7%	\$231.19	\$250.80	-7.8%
Kaua'i	411,957	384,660	7.1%	228,307	216,975	5.2%	55.4%	56.4%	-1.7%	\$609.48	\$650.03	-6.2%
Princeville/Hanalei	191,875	175,529	9.3%	101,459	95,526	6.2%	52.9%	54.4%	-2.8%	\$576.74	\$585.75	-1.5%
Po'ipū/Kukui'ula	106,332	102,178	4.1%	67,321	65,780	2.3%	63.3%	64.4%	-1.7%	\$751.25	\$859.07	-12.6%
Wailua/Kapa'a	62,190	62,349	-0.3%	36,220	35,786	1.2%	58.2%	57.4%	1.5%	\$472.03	\$521.73	-9.5%
Līhu'e	49,463	41,869	18.1%	21,804	18,012	21.1%	44.1%	43.0%	2.5%	\$553.23	\$473.23	16.9%
Kalāheo/Waimea	2,038	2,645	-22.9%	1,503	1,871	-19.7%	73.7%	70.7%	4.3%	\$598.06	\$737.82	-18.9%

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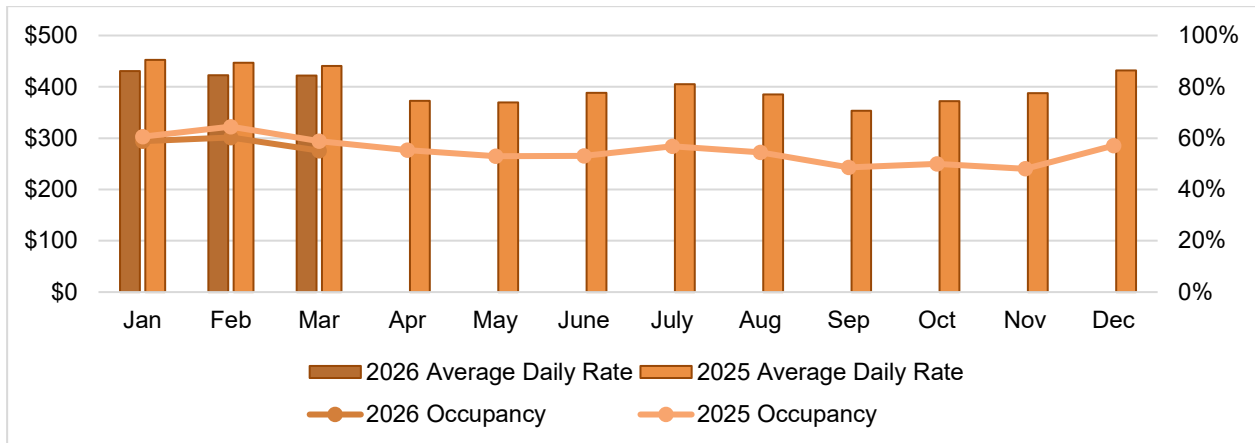
Figure 3: Monthly State of Hawai'i Vacation Rental Performance - 2026 vs. 2025



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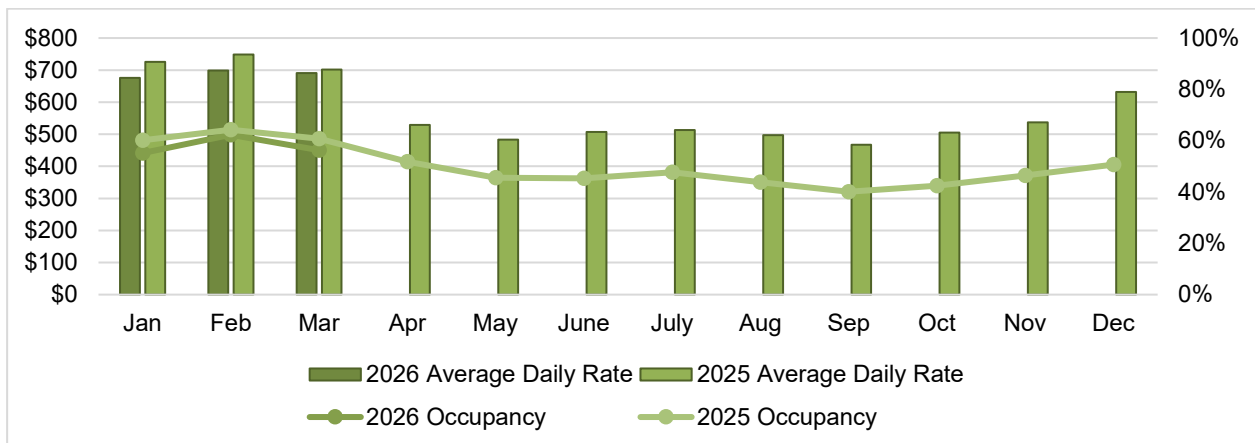
Figure 4: Monthly O'ahu Vacation Rental Performance - 2026 vs. 2025



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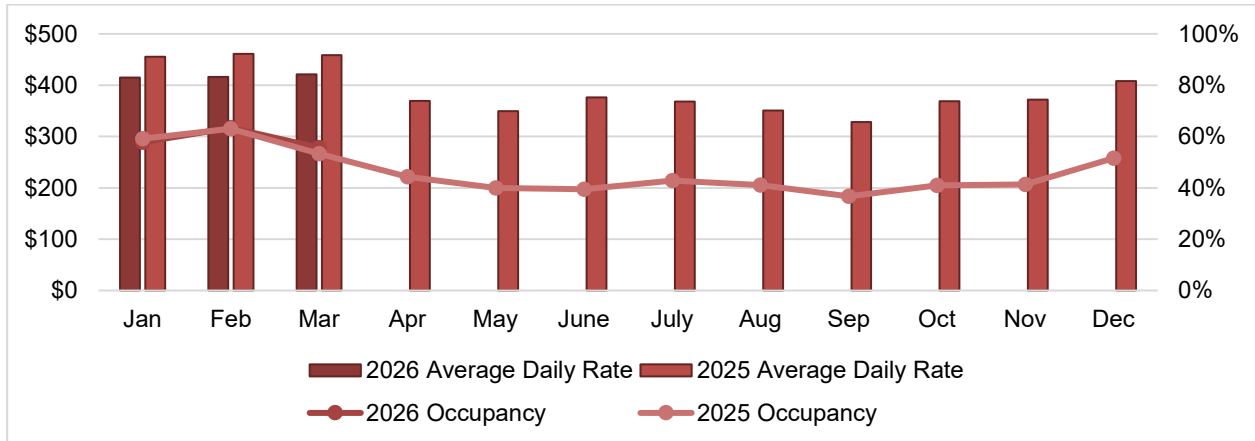
Figure 5: Monthly Maui County Vacation Rental Performance - 2026 vs. 2025



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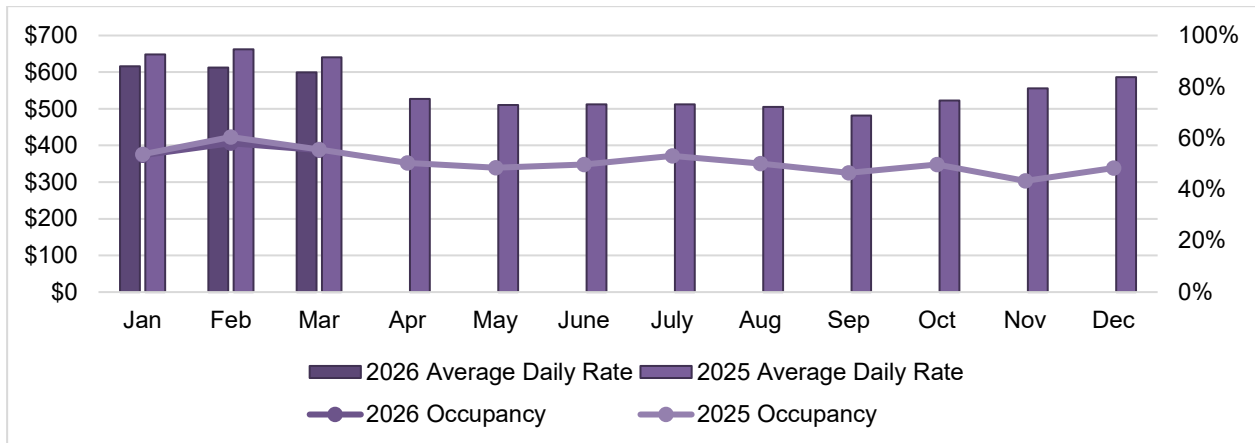
Figure 6: Monthly Island of Hawai'i Vacation Rental Performance - 2026 vs. 2025



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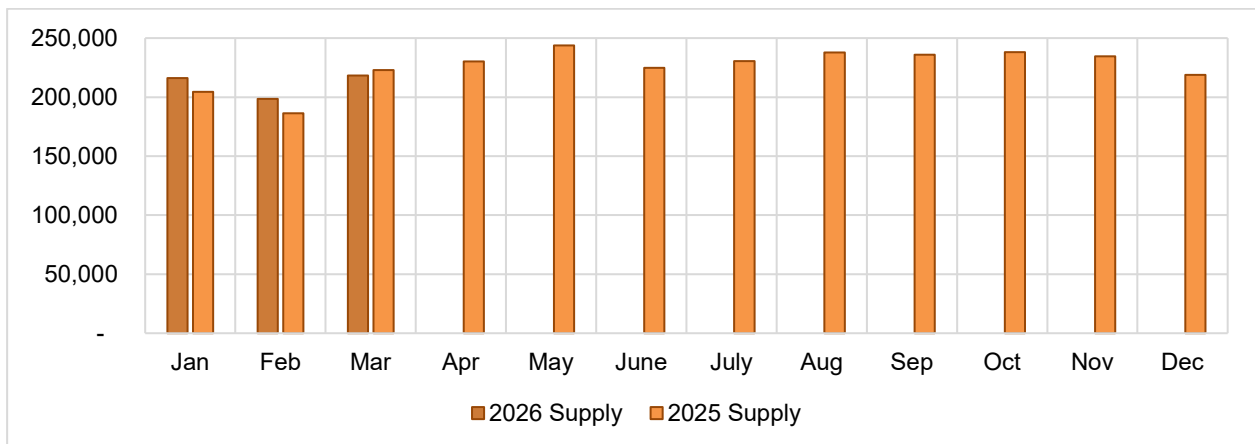
Figure 7: Monthly Kaua'i Vacation Rental Performance - 2026 vs. 2025



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



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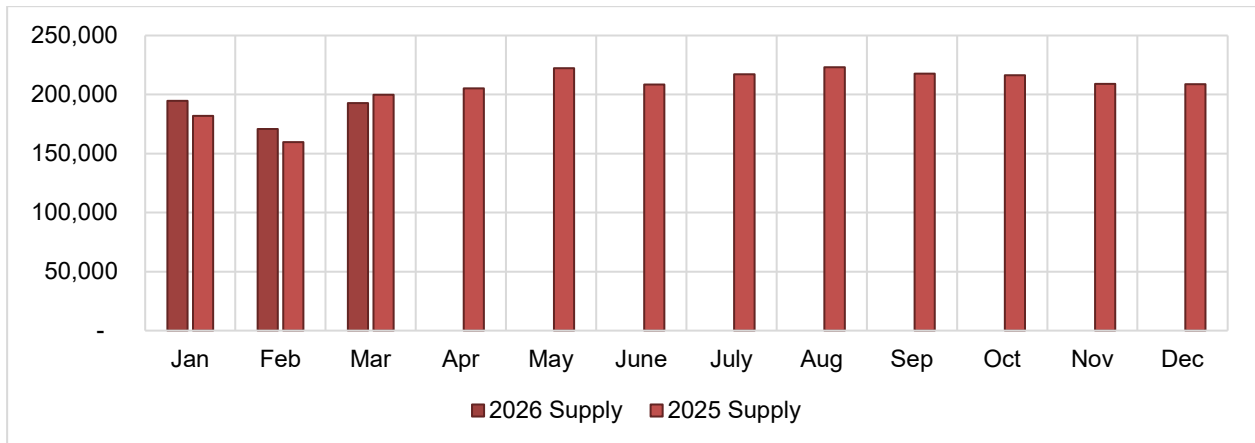
Figure 9: Monthly Maui County Unit Night Supply - 2026 vs. 2025



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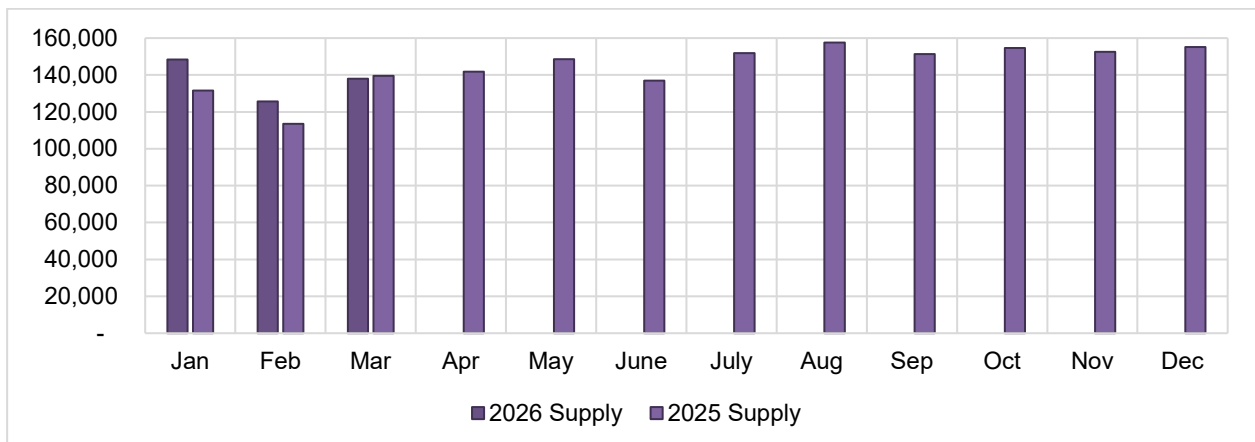
Figure 10: Monthly Island of Hawai'i Unit Night Supply - 2026 vs. 2025



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



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