Honolulu Retail Figures Q3 2026

▼ 5.1%	▲ 113K	▼ 4K	▲ $38.16
Availability Rate	SF Net Absorption (000s)	SF Completed (000s)	Avg. Asking Rent (NNN)

Note: Arrows indicate change from previous quarter.

Source: CBRE Econometric Advisors, Q3 2026.

MARKET HIGHLIGHTS

- The Honolulu retail market closed Q3 2026 with an availability rate of 5.1%. This represented a negative 0.2% decrease from Q2 2026.

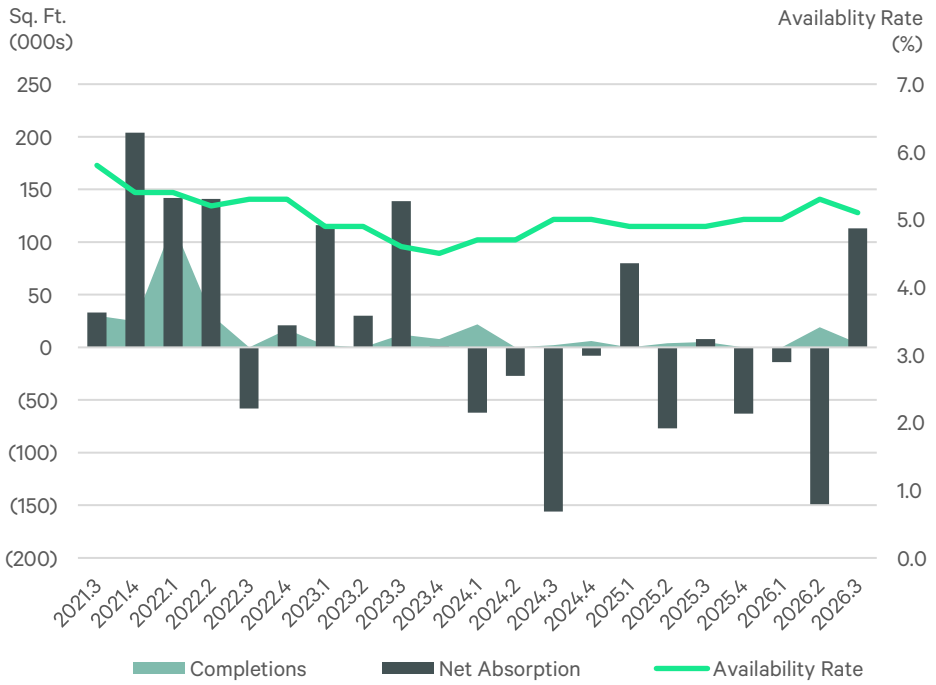
- The market absorbed a total of 113,000 sq. ft., rebounding from negative 149,000 sq. ft. in the previous quarter.

- A total of 4,000 sq. ft. delivered in Q3 2026, compared to 19,000 sq. ft. in Q2 2026.

- The average asking lease rate for Honolulu retail was $38.16 in Q3 2026, up $0.69 quarter-over-quarter.

- Total investment retail sales in Q3 2026 amounted to $52.9 million, compared to 36.6 million in the previous quarter.

FIGURE 1: Completions, Net Absorption, and Availability Rate



Source: CBRE Econometric Advisors, Q3 2026.

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Market Overview

FIGURE 2: Market Statistics by Product Type

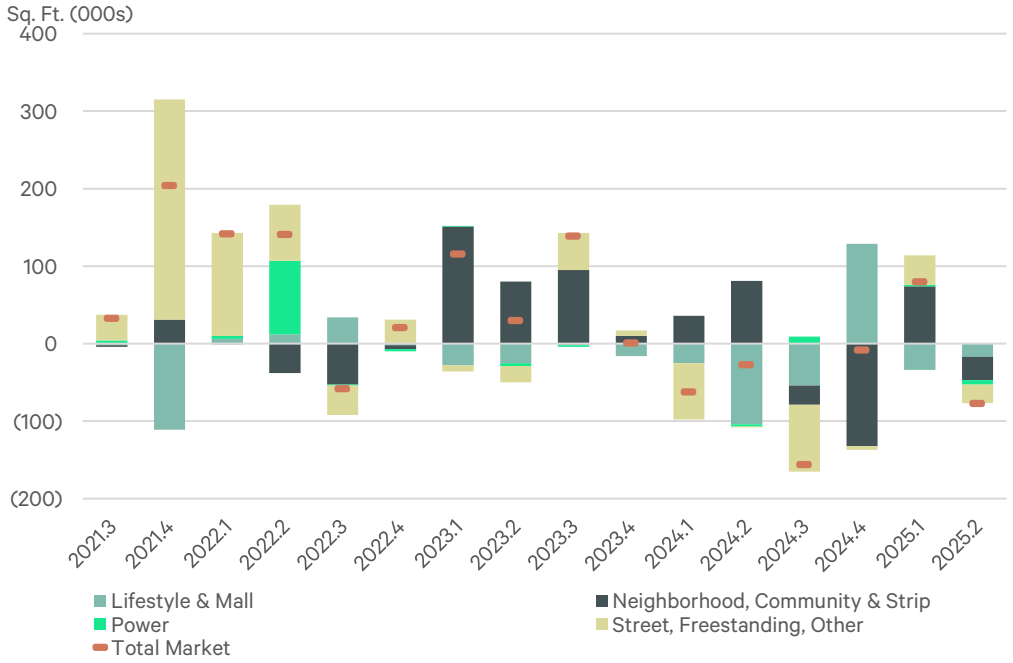
Market	Inventory (SF, 000s)	Availablity Rate (%)	Net Absorption (SF 000s)	Completions (SF 000s)	Net Rent
Lifestyle & Mall	8,970	4.0	9	-	$18.00
Neighborhood, Community & Strip	14,839	8.7	36	-	$44.80
Power	2,227	6.7	(3)	-	$55.00
Street, Freestanding, Other	22,200	3.0	71	4	-
Total Market	48,236	5.1	113	4	$38.16

Source: CBRE Econometric Advisors, Q3 2026.

FIGURE 3: Market Statistics by Submarket

Market	Inventory (SF 000s)	Availability Rate (%)	Net Absorption (SF 000s)	Completions (SF 000s)	Net Rent
Total Market	48,236	5.1	113	4	$38.16
Hawaii Co	6,817	6.6	51	-	$34.31
Honolulu Co	32,573	4.5	(50)	4	$41.06
Kaui Co	2,411	6.6	21	-	$27.48
Maui Co	6,435	6.1	91	-	$36.14

FIGURE 4: Net Absorption by Center Type



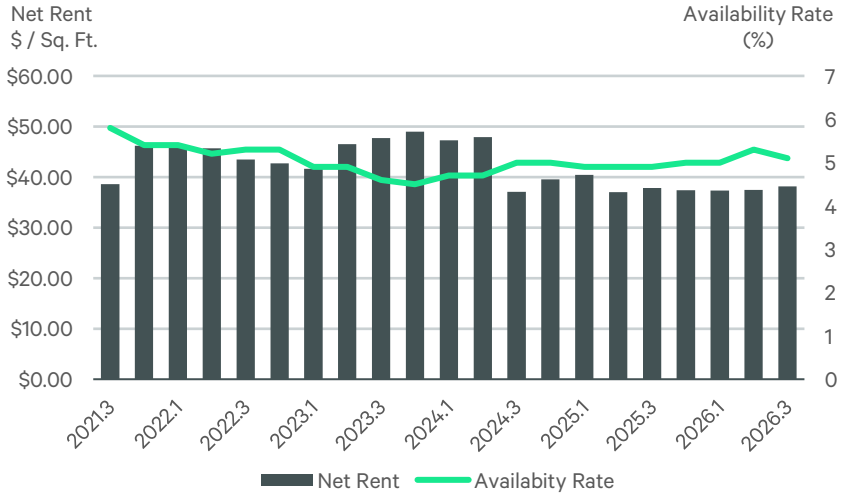
Source: CBRE Econometric Advisors, Q3 2026.

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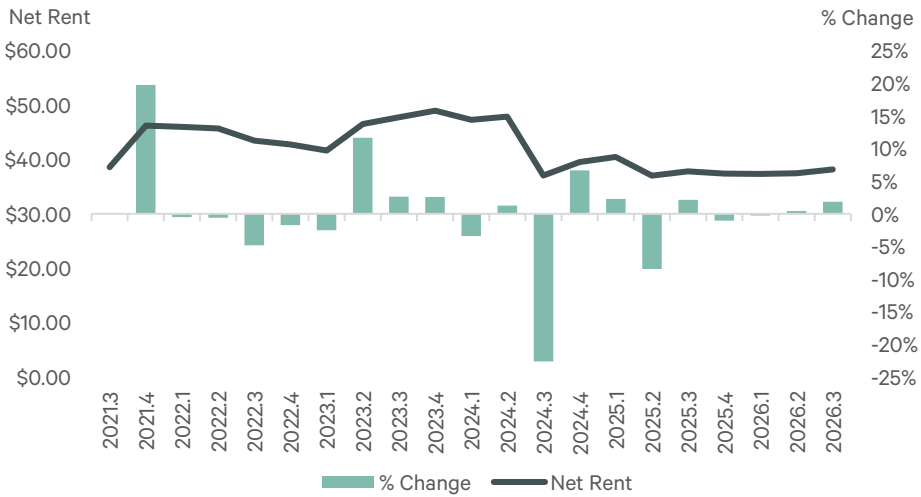
Asking Rents & Availablity

FIGURE 5: Net Asking Rent and Availability Rate



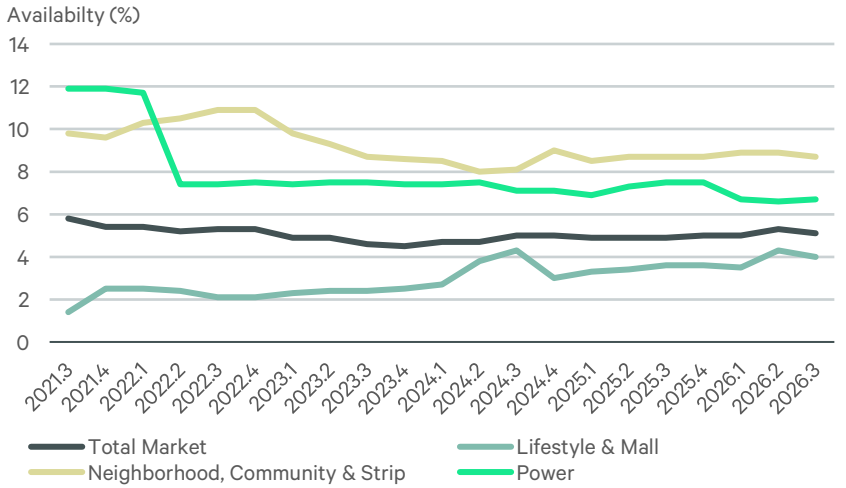
Source: CBRE Econometric Advisors, Q3 2026.

FIGURE 6: Net Rent and % Change



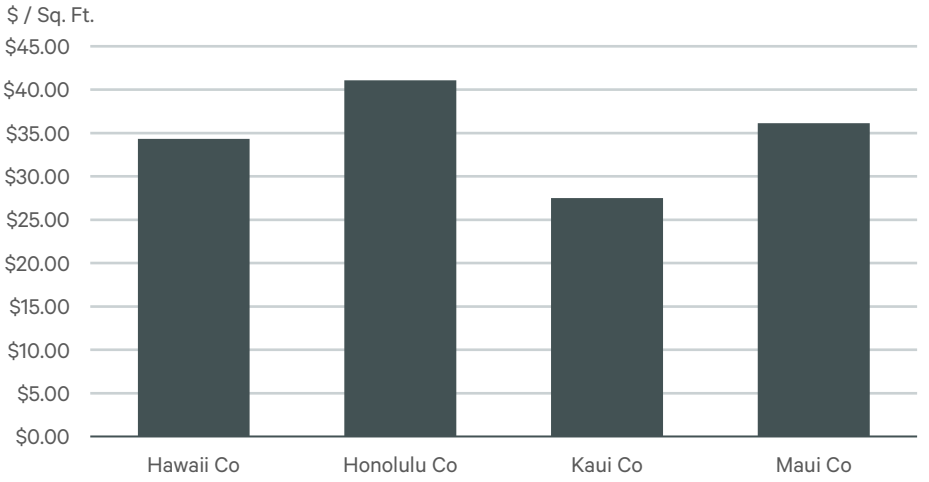
Source: CBRE Econometric Advisors, Q3 2026.

FIGURE 7: Availablity by Center Type



Source: CBRE Econometric Advisors, Q3 2026.

FIGURE 8: Top 5 Submarket by Net Rent

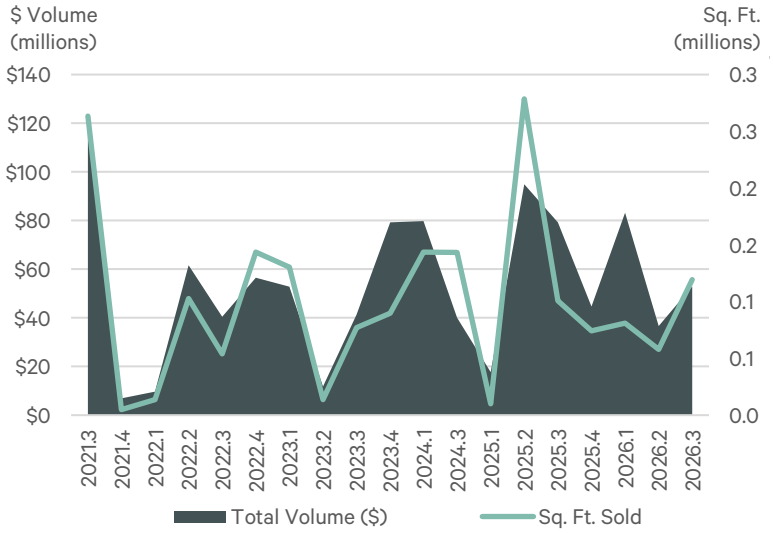


Source: CBRE Econometric Advisors, Q3 2026.

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Investment Sales

FIGURE 9: Retail Investment Sale Volume



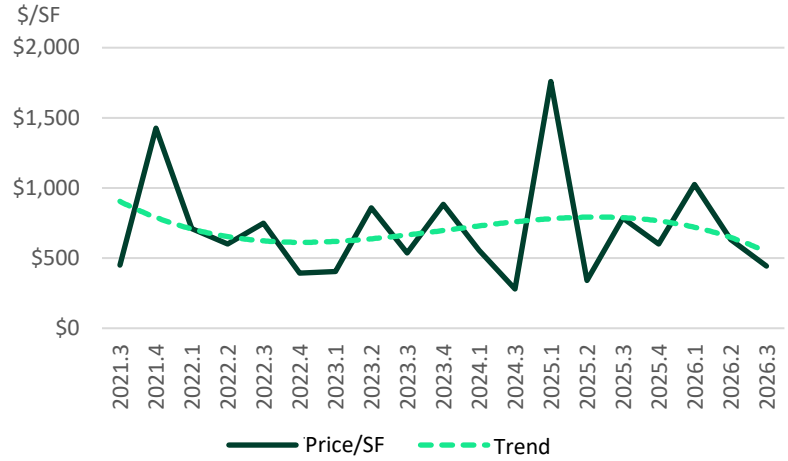
Source: MSCI Real Capital Analytics, Q3 2026.

FIGURE 10: Q3 2026 Sale Transactions

Buyer	Property Name	City	Building SF	Sale Price	Price / SF
Sterling Organization	Safeway Kapahulu	Honolulu	103,000	$50,814,552	$493
Ave Kwok	Wo Fat Building	Honolulu	16,500	$2,100,000	$127

Source: MSCI Real Capital Analytics, Q3 2026.

FIGURE 11: Retail Investment Sale Price Per Sq. Ft.

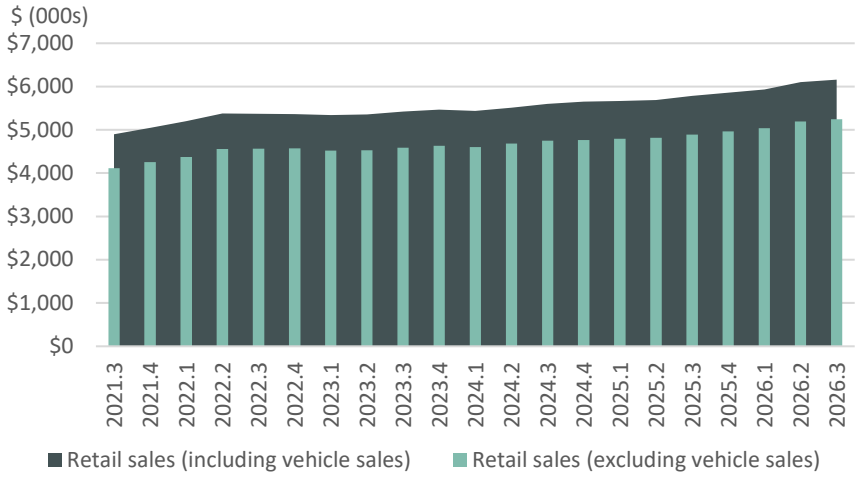


Source: MSCI Real Capital Analytics, Q3 2026.

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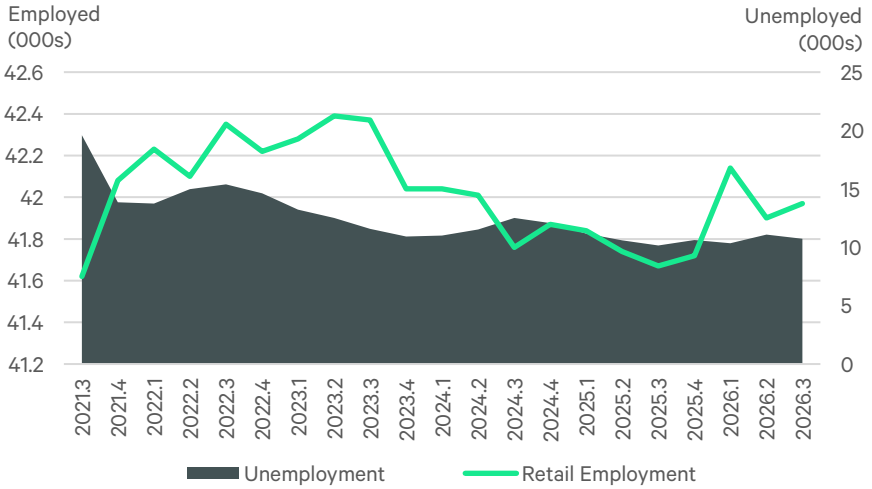
Economic Overview

FIGURE 12: Total Retail Sales



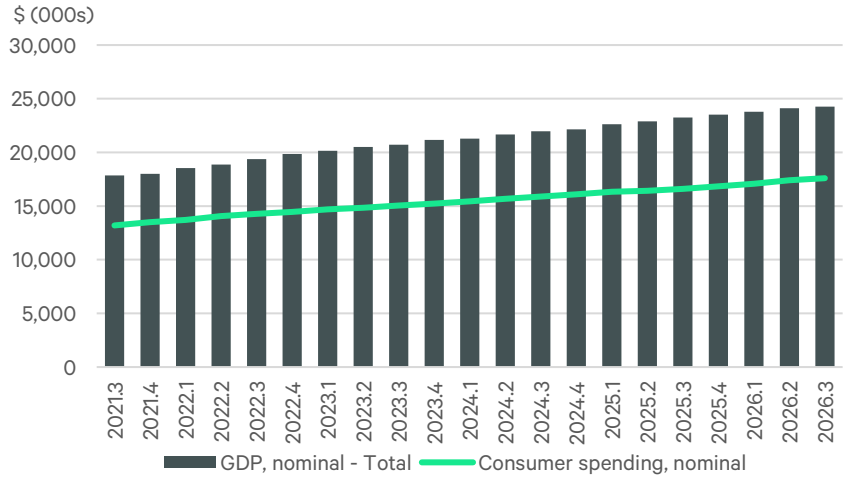
Source: Oxford Economics, Q3 2026.

FIGURE 13: Retail Employment vs. Unemployment



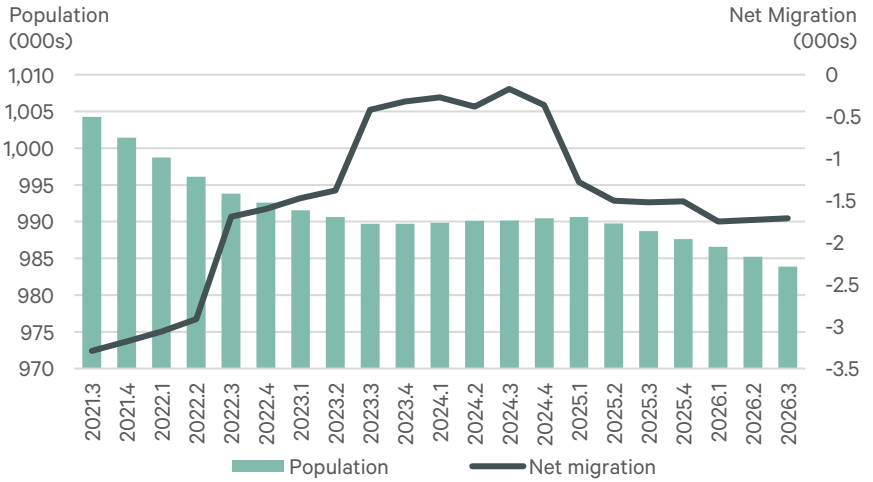
Source: Oxford Economics, Q3 2026.

FIGURE 14: GDP & Consumer Spending



Source: Oxford Economics, Q3 2026.

FIGURE 15: Total Population & Net Migration



Source: Oxford Economics, Q3 2026.

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Retail Definitions

Neighborhood, community and strip centers are groupings of buildings where there is most often an anchor property (except strip). Neighborhood properties are the largest ranging from 125,000 to 400,000 sq. ft., followed by community at 30,000 to 125,000 sq. ft., and strip with 30,000 or less sq. ft.

Lifestyle are upscale national-chain specialty stores with dining and entertainment in an outdoor setting. Lifestyle centers range from 150,000 to 500,000 sq. ft. Malls, including both regional and super regional malls, can provide a wide range of goods and services. Regional malls are built around full-line department stores and usually range over 300,000 sq. ft. Super regional malls are usually over 750,000 sq. ft. with more department stores.

Power Centers are category-dominant anchors, including discount department stores, off-price stores, and wholesale clubs, with only a few small tenants. They range from 250,000 to 600,000 sq. ft. and have multiple anchors.

Freestanding Retail are single-tenant occupied retail buildings. All other variables may vary.

Market Definition

The Honolulu market consists of Honolulu County.

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