Hawaii Retail Figures Q2 2026

▲ 5.3%
Availability Rate

▼ (178K)
SF Net Absorption (000s)

▶ 0K
SF Completed (000s)

▲ $3.14
Avg. Asking Rent (NNN)

Note: Arrows indicate change from previous quarter.
Source: CBRE Econometric Advisors, Q2 2026.

MARKET HIGHLIGHTS

— The Honolulu retail market closed Q2 2026 with an availability rate of 5.3%. This represented a .3% increase from Q1 2026.

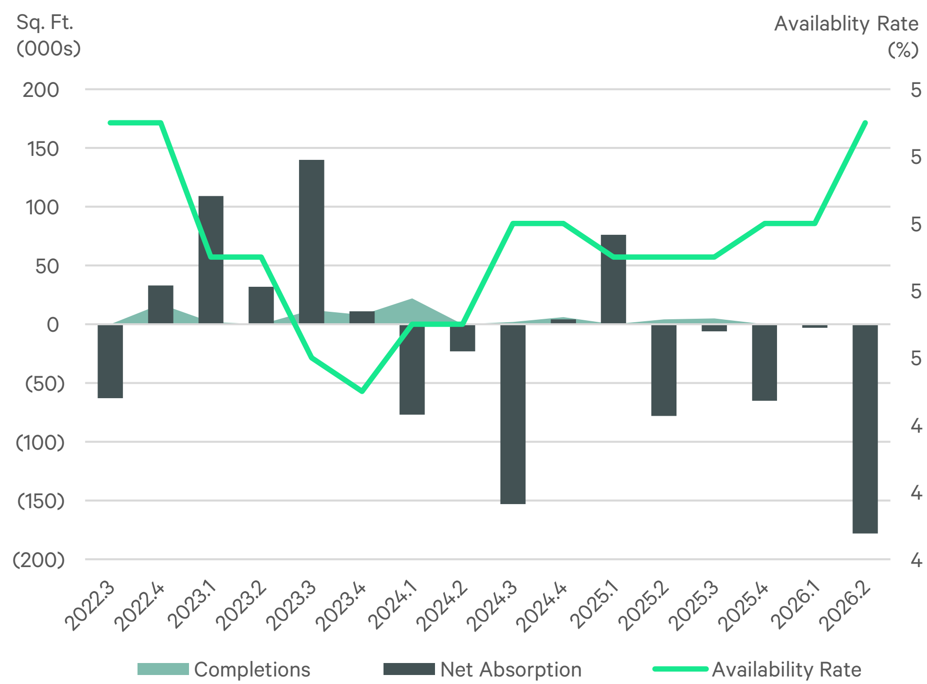
— The total retail sq. ft. absorbed in Q2 2026 was negative 178,000 sq. ft., compared to negative 3,000 sq. ft. in Q1 2026.

— No properties delivered in Q1 2026, compared to no properties in Q1 2026.

— The overall average net asking rent for retail in Honolulu ended Q2 2026 at $3.14, which was up $0.02 from Q1 2026.

— The total retail investment sales in Q2 2026 amounted to $33.8 million in total volume, compared to $83.2 million in Q1 2026.

FIGURE 1: Completions, Net Absorption, and Availability Rate



Source: CBRE Econometric Advisors, Q2 2026.

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	9,390	4.3	(83)	-	$4.63
Neighborhood, Community & Strip	14,880	8.9	7	-	$3.78
Power	2,227	6.6	2	-	$4.58
Street, Freestanding, Other	22,130	3.2	(104)	-	-
Total Market	48,627	5.3	(178)	-	$3.14

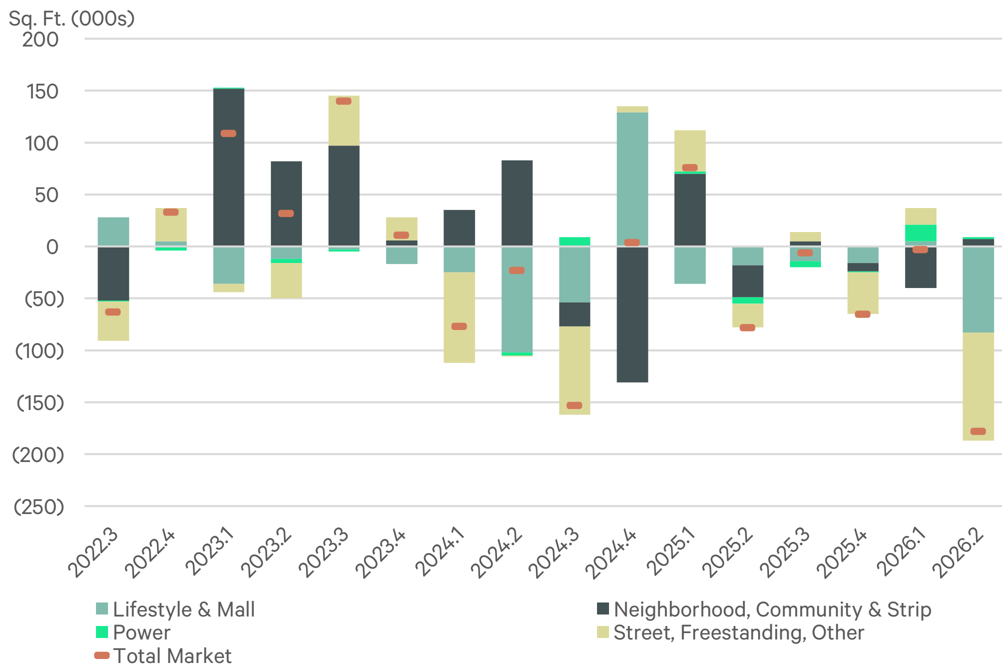
Source: CBRE Econometric Advisors, Q2 2026.

FIGURE 4: Market Statistics by Submarket

Market	Inventory (SF 000s)	Availability Rate (%)	Net Absorption (SF 000s)	Completions (SF 000s)	Net Rent
Total Market	48,627	5.3	(178)	-	$3.14
Hawaii Co	6,843	7.4	11	-	$2.97
Honolulu Co	32,960	4.3	(145)	-	$3.40
Kaui Co	2,408	7.5	(22)	-	$1.91
Maui Co	6,416	7.5	(22)	-	$3.01

Source: CBRE Econometric Advisors, Q2 2026.

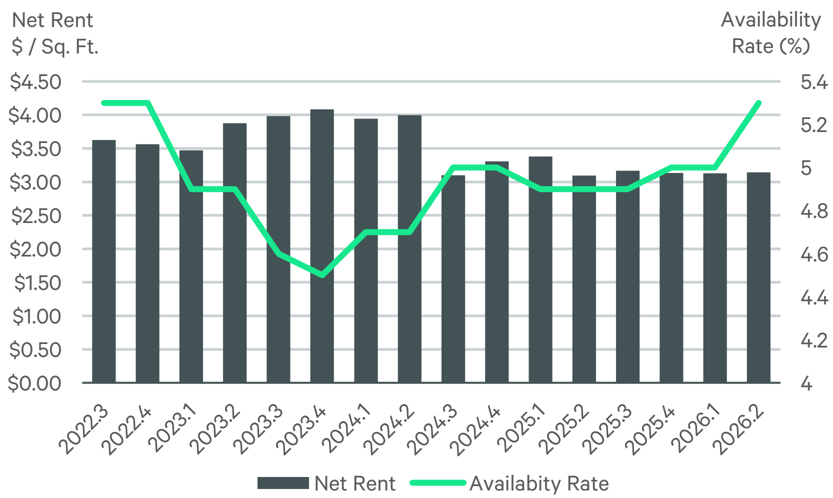
FIGURE 3: Net Absorption by Center Type



Source: CBRE Econometric Advisors, Q2 2026.

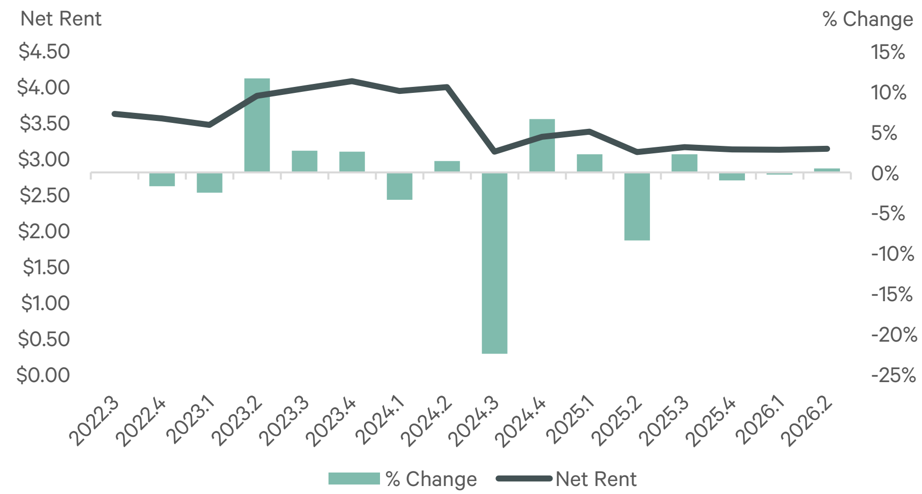
Asking Rents & Availablity

FIGURE 5: Net Asking Rent and Availability Rate



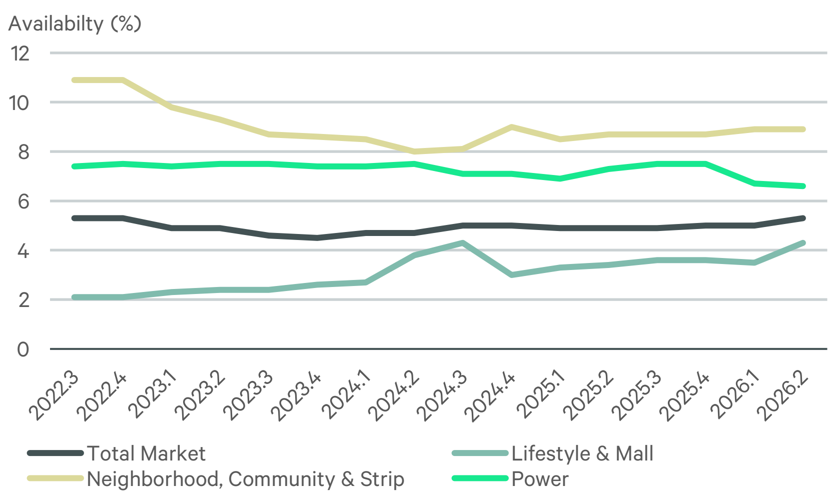
Source: CBRE Econometric Advisors, Q2 2026.

FIGURE 6: Net Rent and % Change



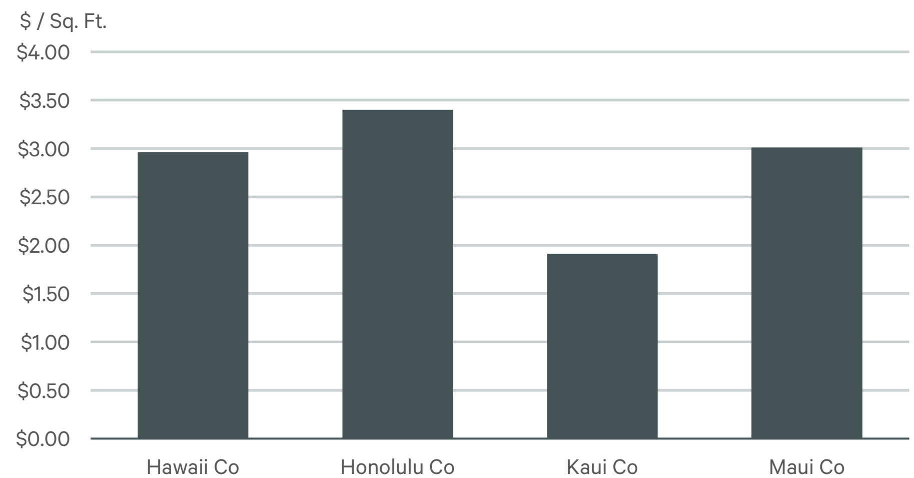
Source: CBRE Econometric Advisors, Q2 2026.

FIGURE 7: Availablity by Center Type



Source: CBRE Econometric Advisors, Q2 2026.

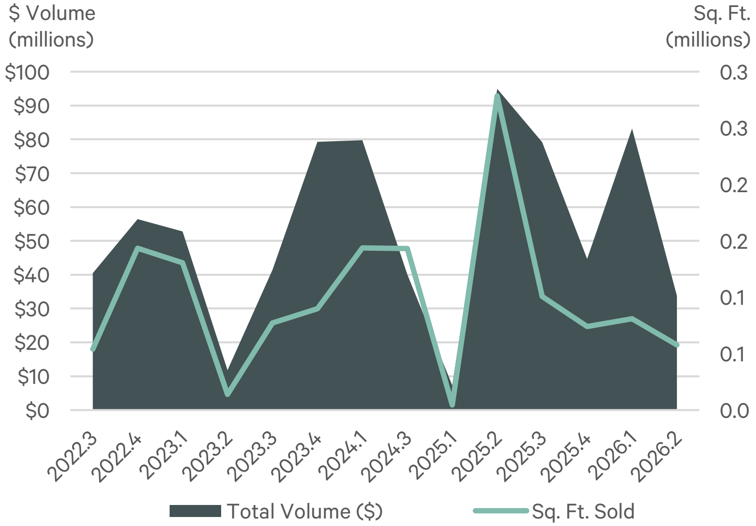
FIGURE 8: Top 5 Submarket by Net Rent



Source: CBRE Econometric Advisors, Q2 2026.

Investment Sales

FIGURE 9: Retail Investment Sale Volume



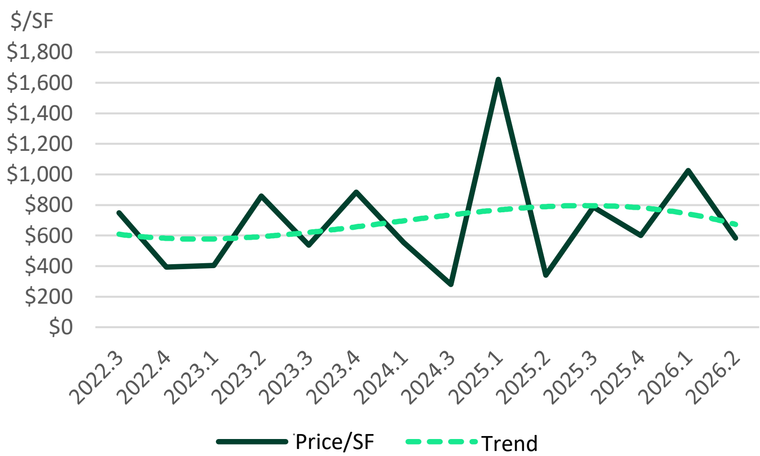
Source: MSCI Real Capital Analytics, Q2 2026.

FIGURE 11: Q2 2026 Sale Transactions

Buyer	Property Name	City	Building SF	Sale Price	Price / SF
Alya Holding LLC	94-157 Leoleo Street	Waipahu	43,851	$10,102,300	$230
Alya Holding LLC	719 Kamehameha Highway	Pearl City	7,086	$6,400,000	$903
Tomoya Tsuruhara	349 Royal Hawaiian Avenue	Honolulu	3,600	$10,500,000	$2,917
P-time Corporation	2238 Lau‘ula Street	Honolulu	3,263	$6,800,000	$2,084

Source: MSCI Real Capital Analytics, Q2 2026.

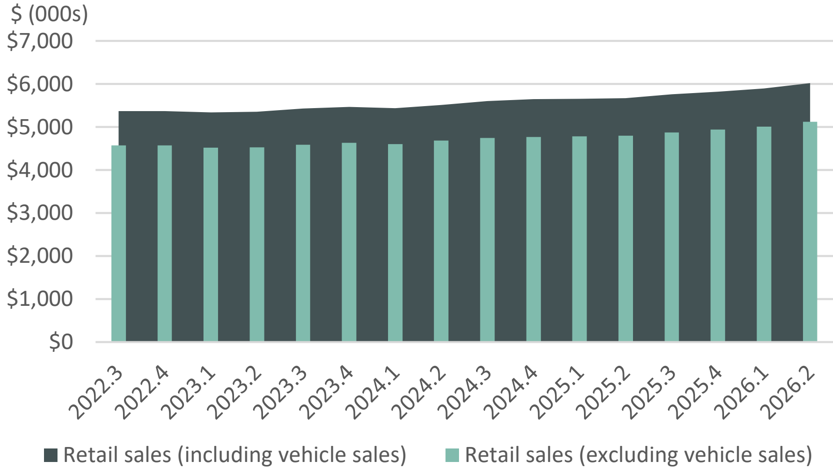
FIGURE 10: Retail Investment Sale Price Per Sq. Ft.



Source: MSCI Real Capital Analytics, Q2 2026.

Economic Overview

FIGURE 12: Total Retail Sales

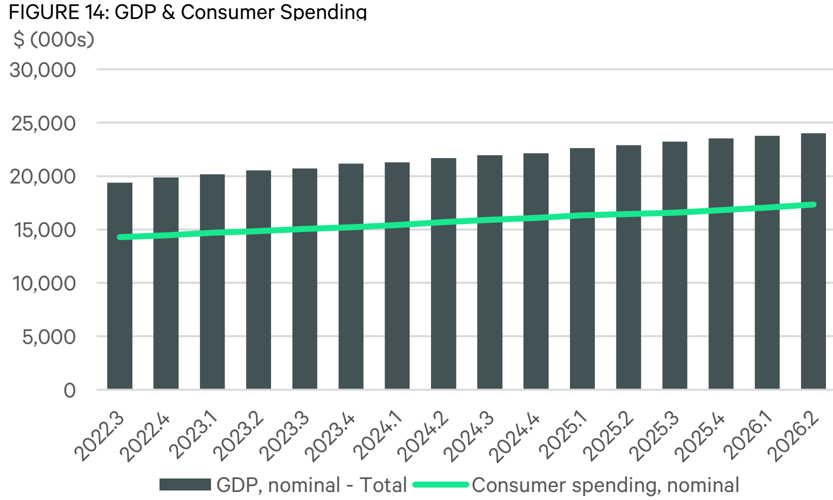


Source: Oxford Economics, Q2 2026.

FIGURE 13: Retail Employment vs. Unemployment

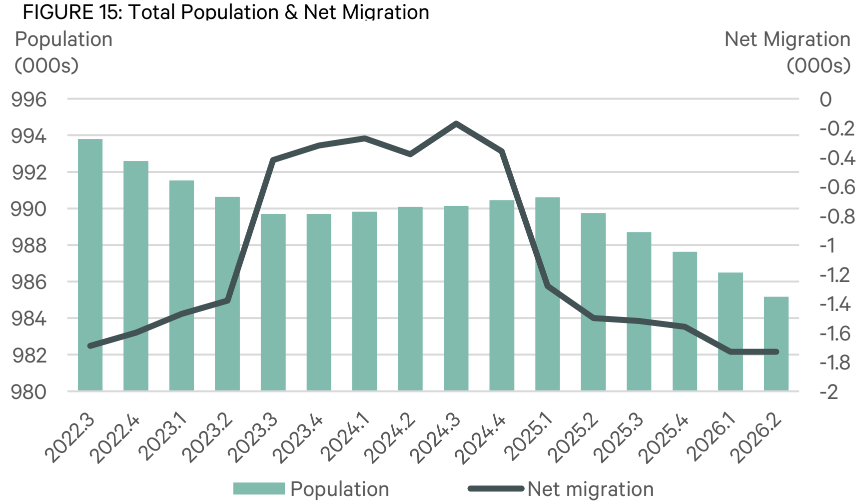
Source: Oxford Economics, Q2 2026.

FIGURE 14: GDP & Consumer Spending



Source: Oxford Economics, Q2 2026.

FIGURE 15: Total Population & Net Migration



Source: Oxford Economics, Q2 2026.

Contacts

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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.