
Maui's Housing Crisis: Affordability, Crowding, Construction, and TVRs

Matt Jachowski

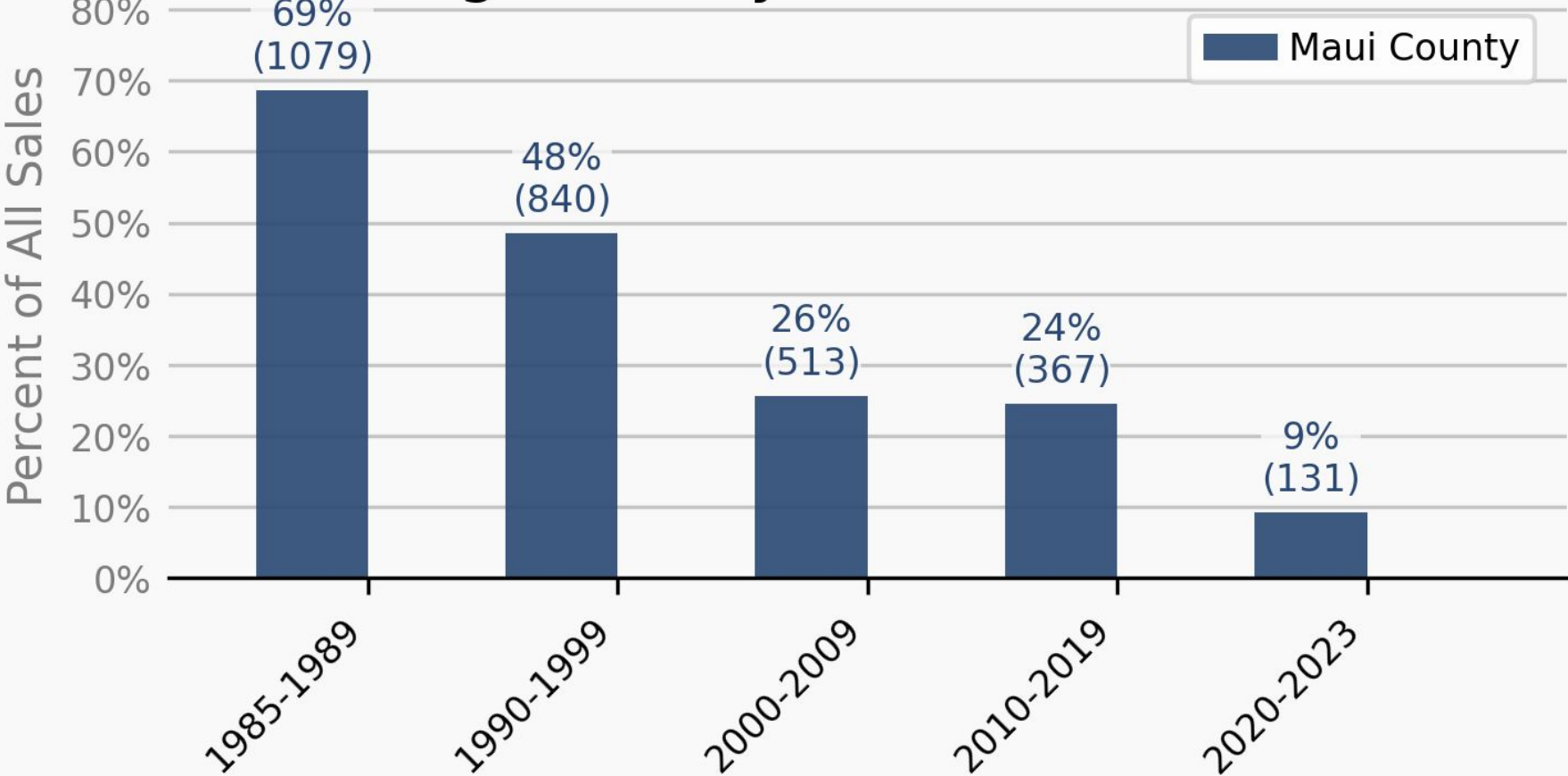
**In 2024, single family home sale
prices were at all-time highs**

West Maui	\$1.9M
South Maui	\$1.6M
Upcountry	\$1.2M
Central Maui	\$1.1M

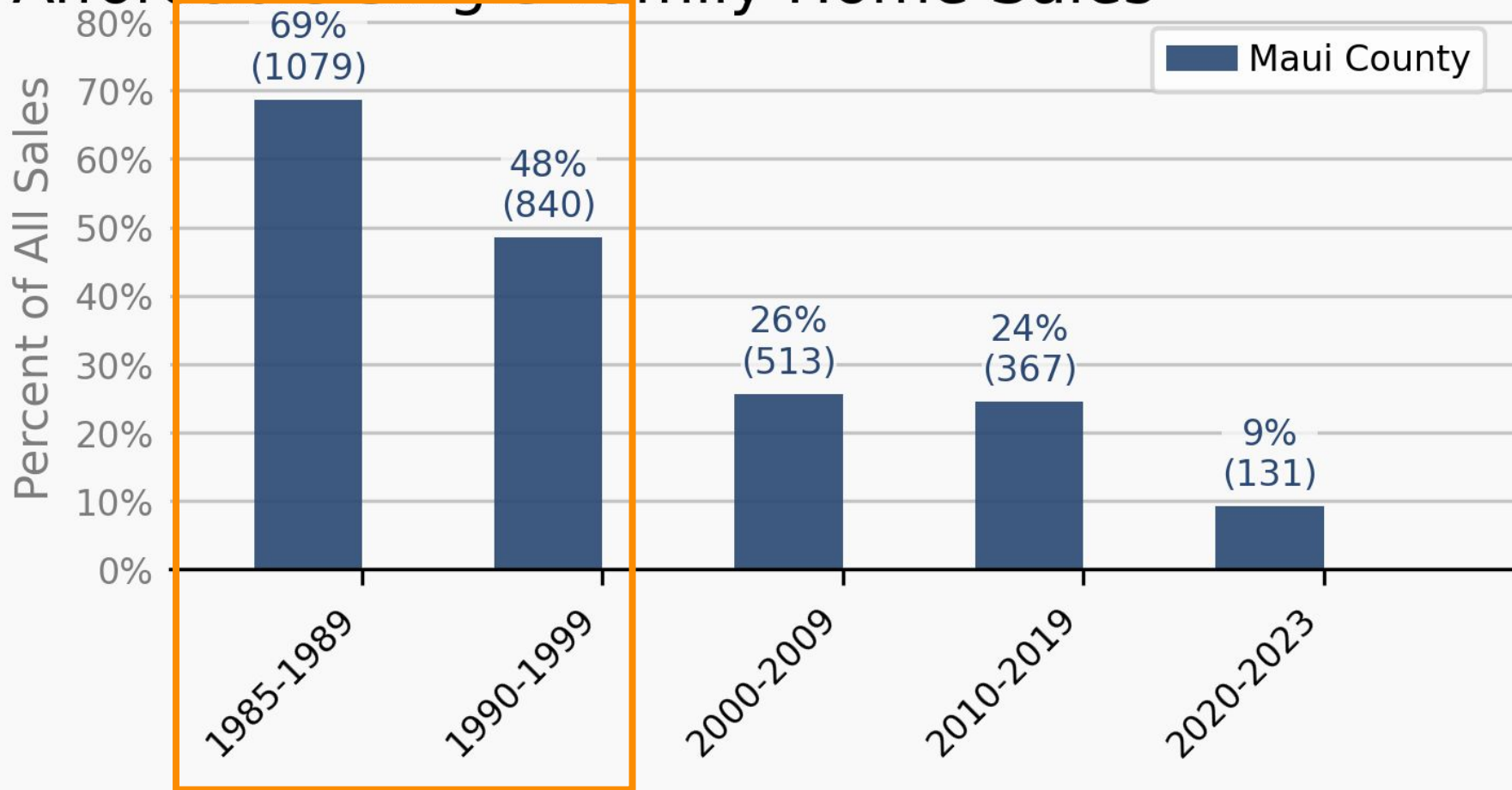
This is not new...

Housing has been unaffordable
for an *entire generation*

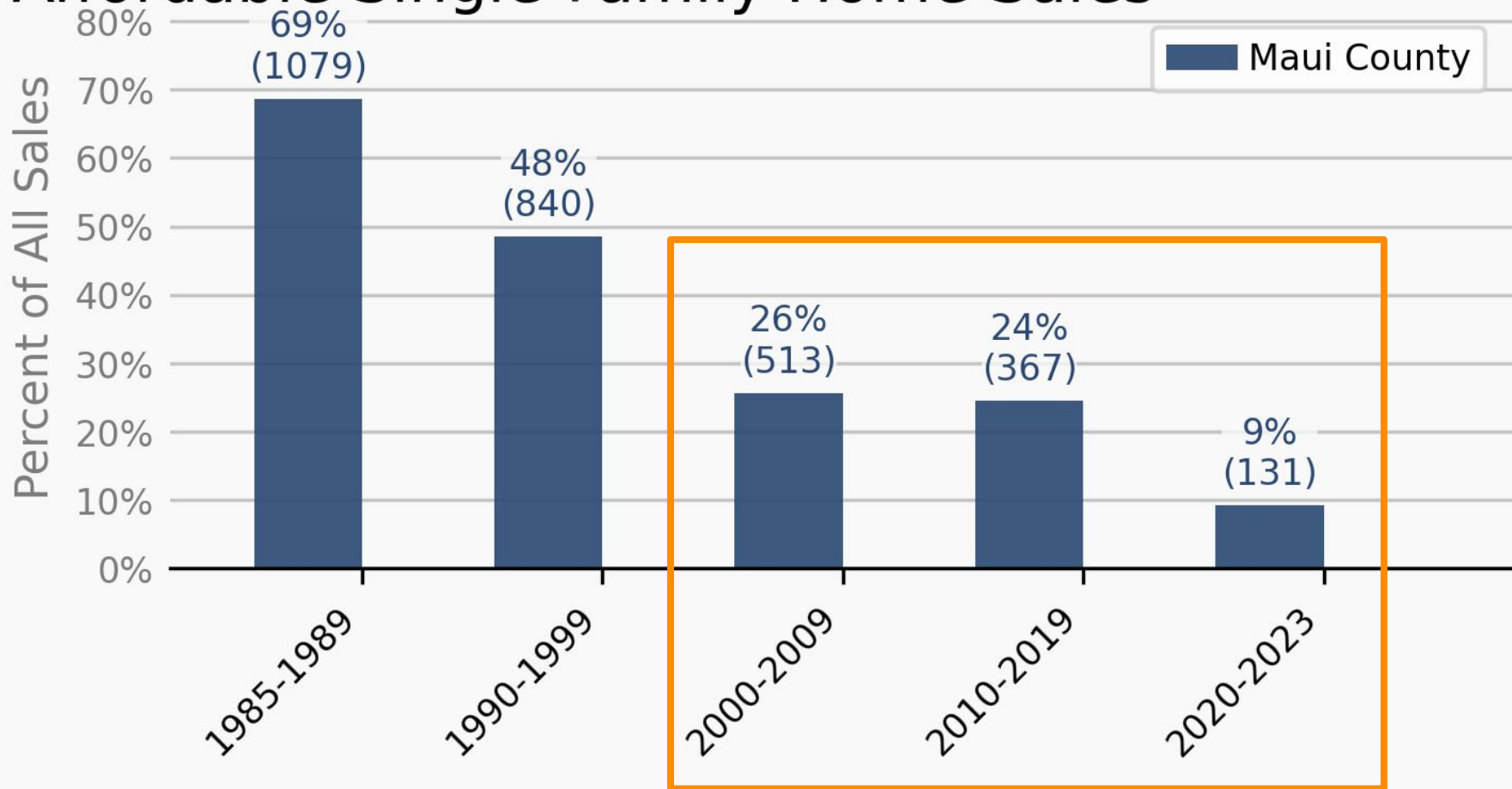
Affordable Single-Family Home Sales



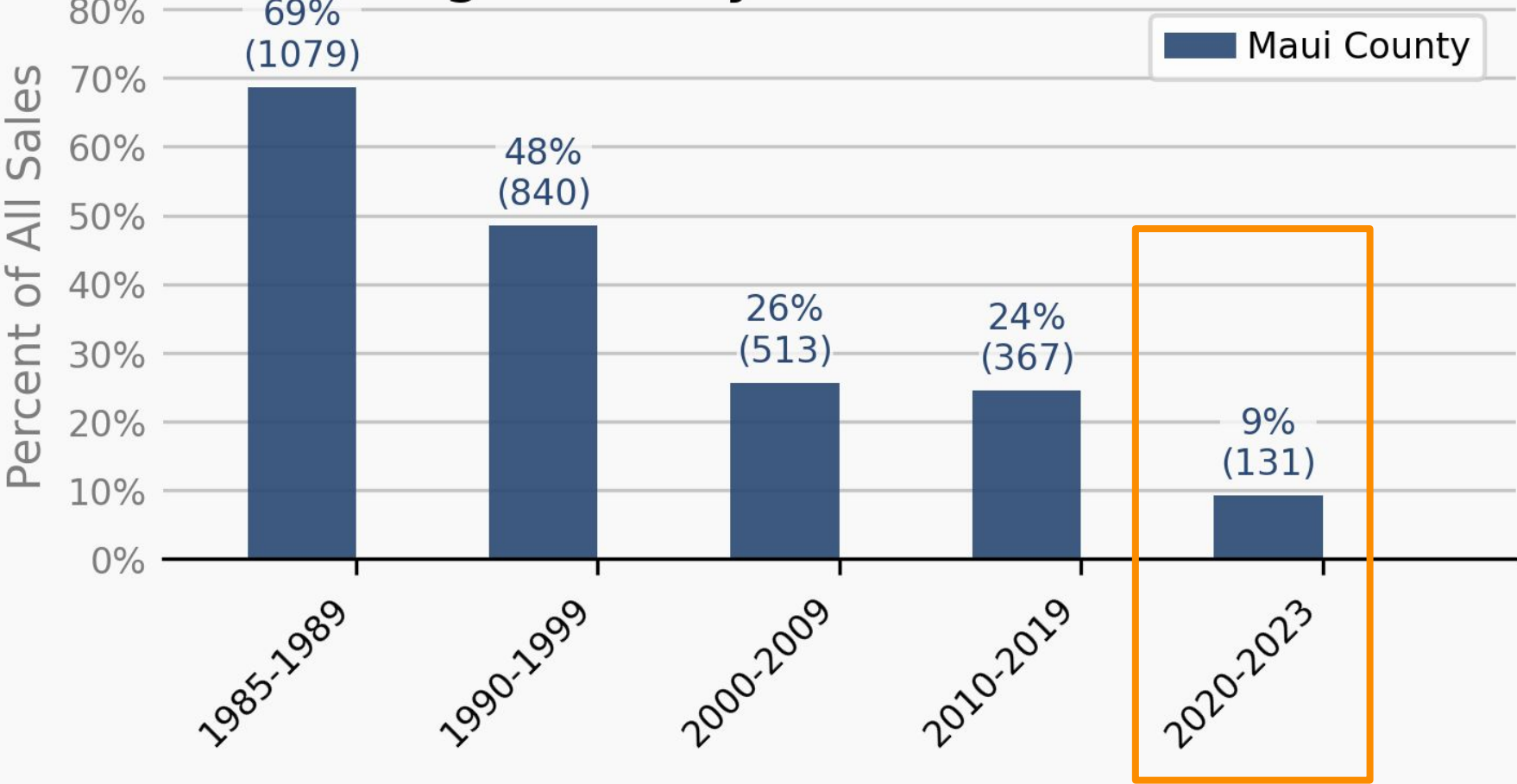
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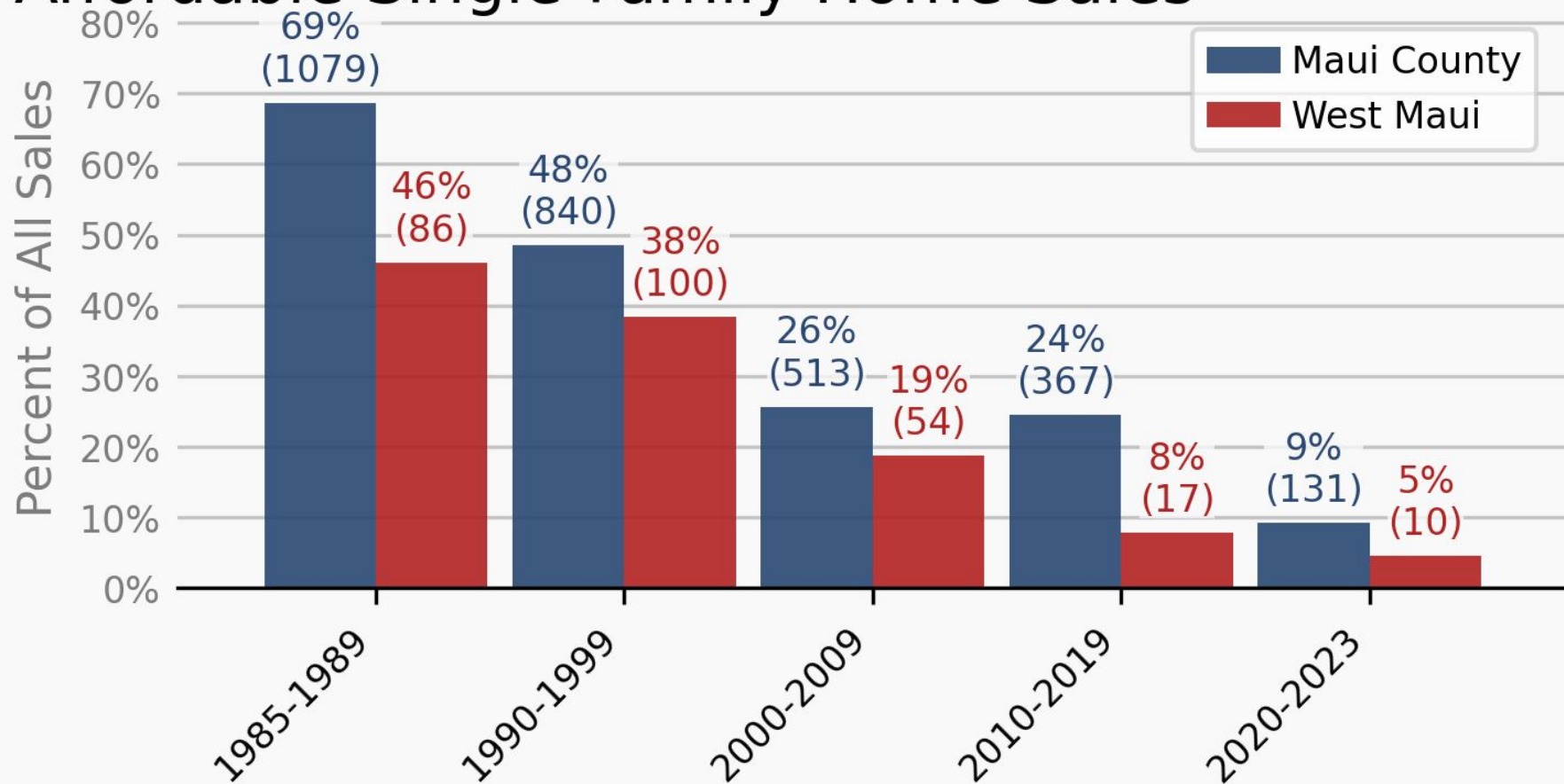
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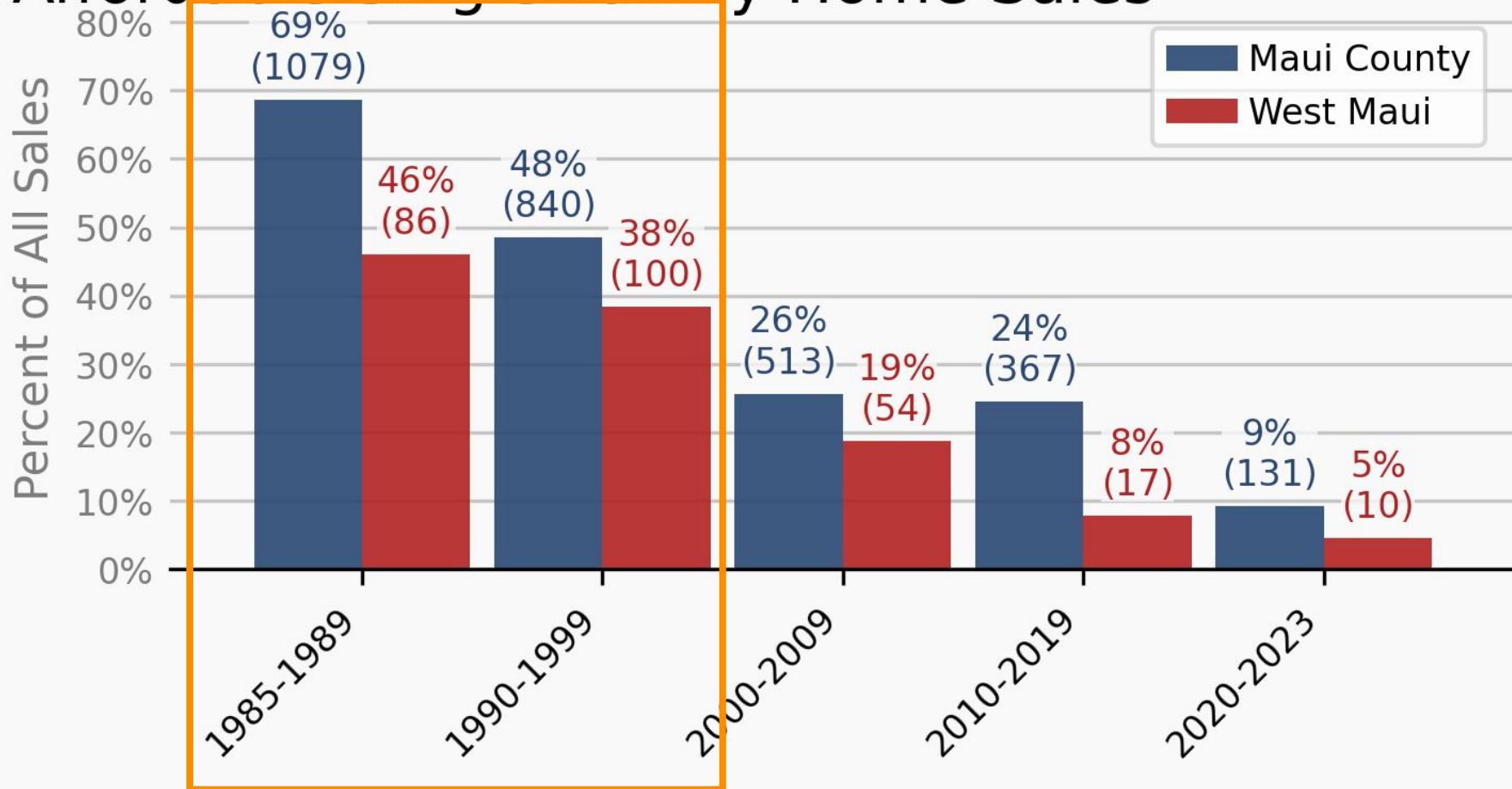
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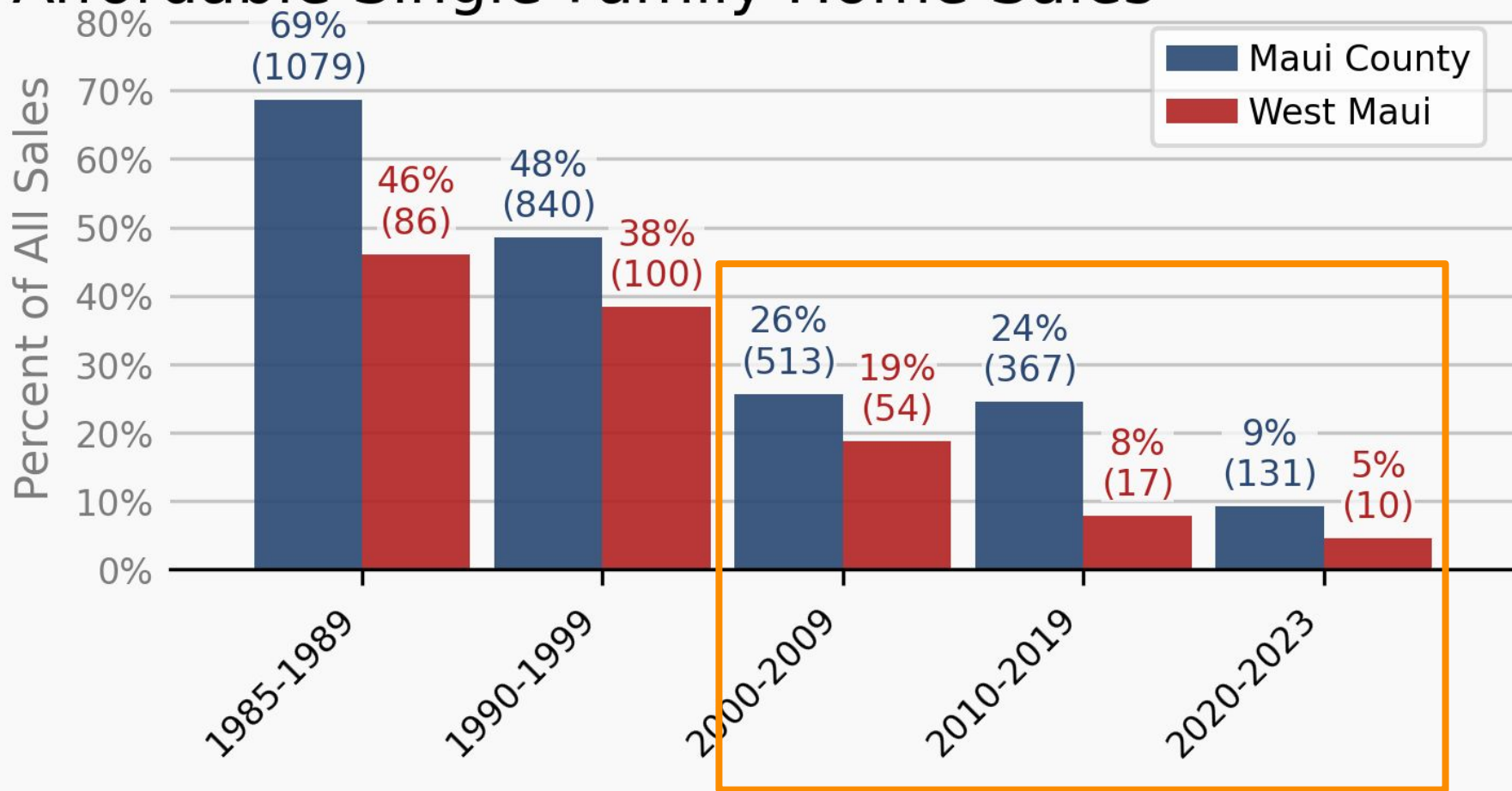
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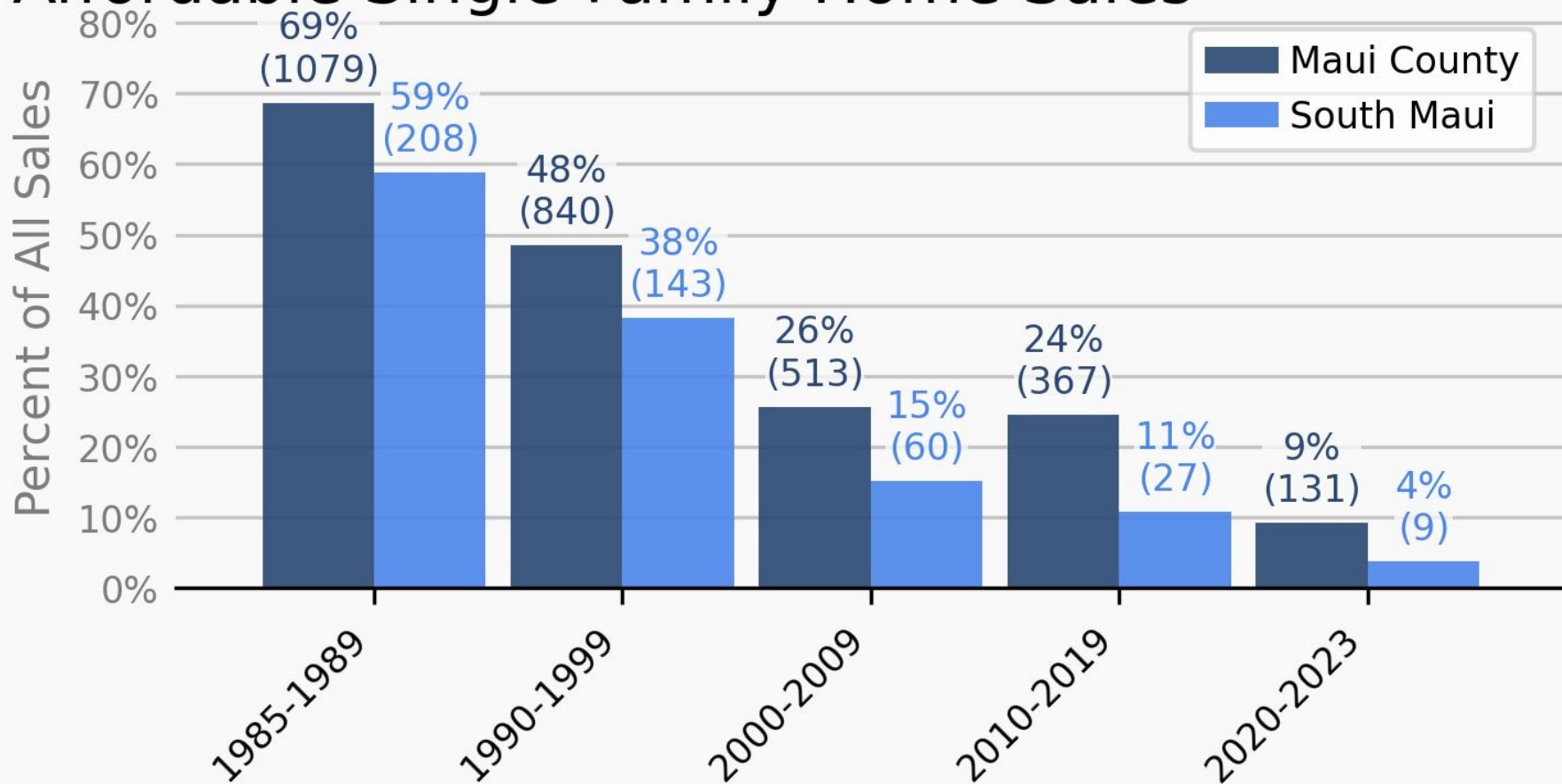
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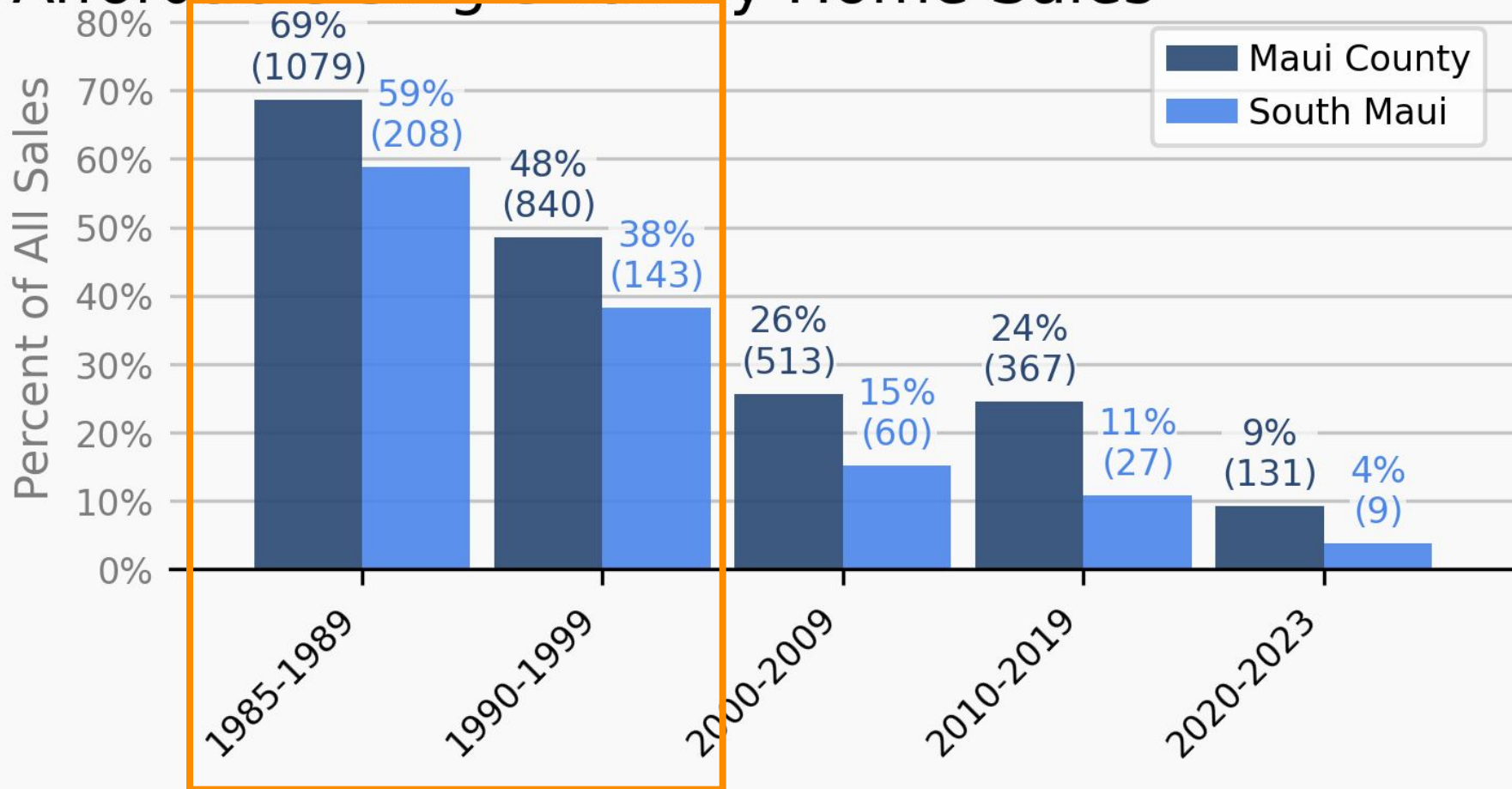
Affordable Single-Family Home Sales



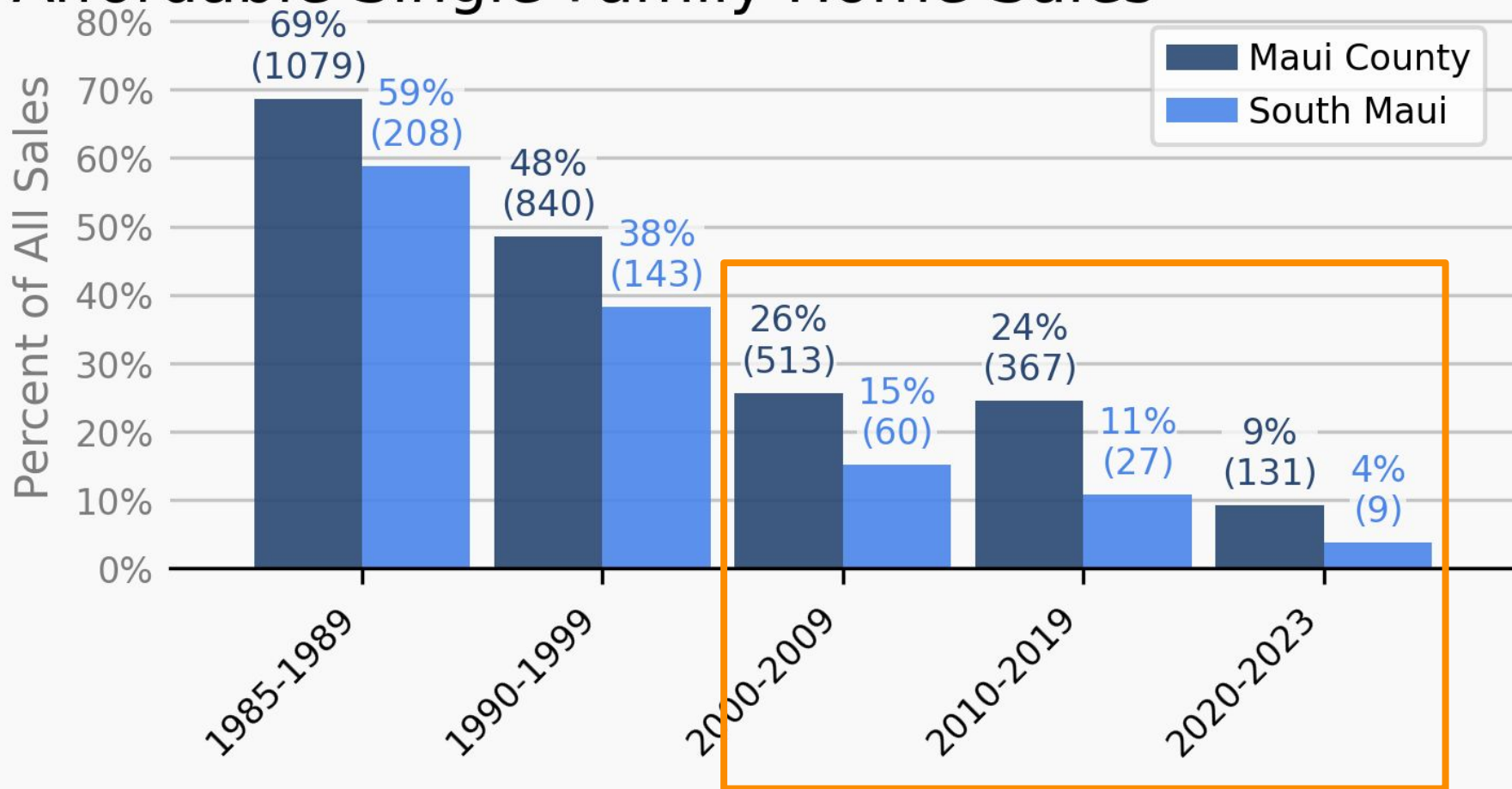
Affordable Single-Family Home Sales



Affordable Single-Family Home Sales



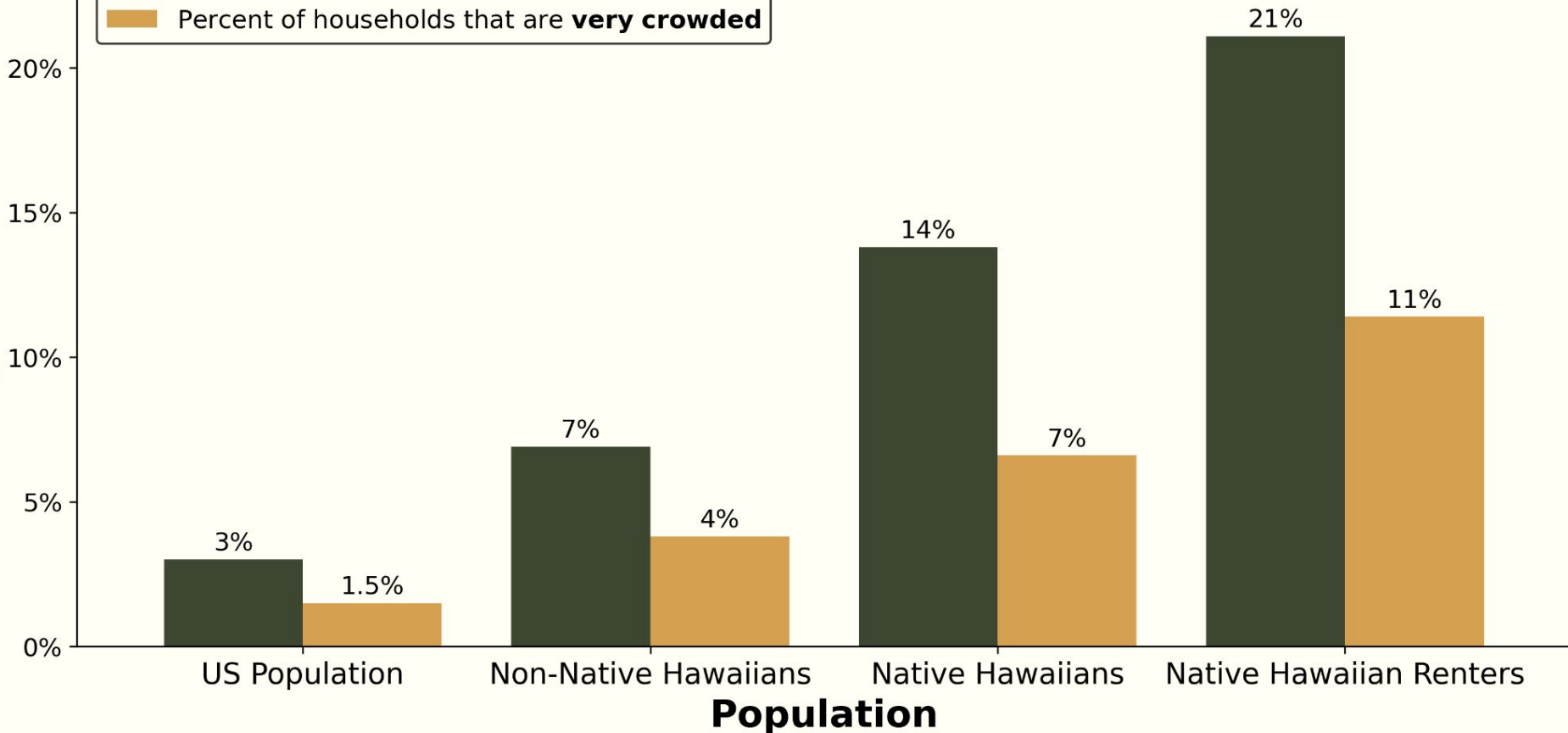
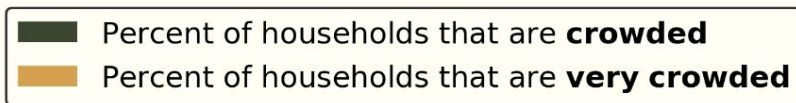
Affordable Single-Family Home Sales



Locals crowd into homes

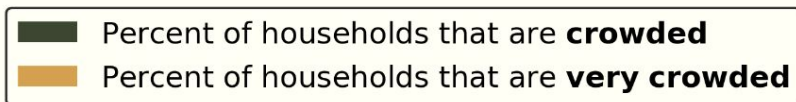
Overcrowded Households in Hawaii

Percentage of Households

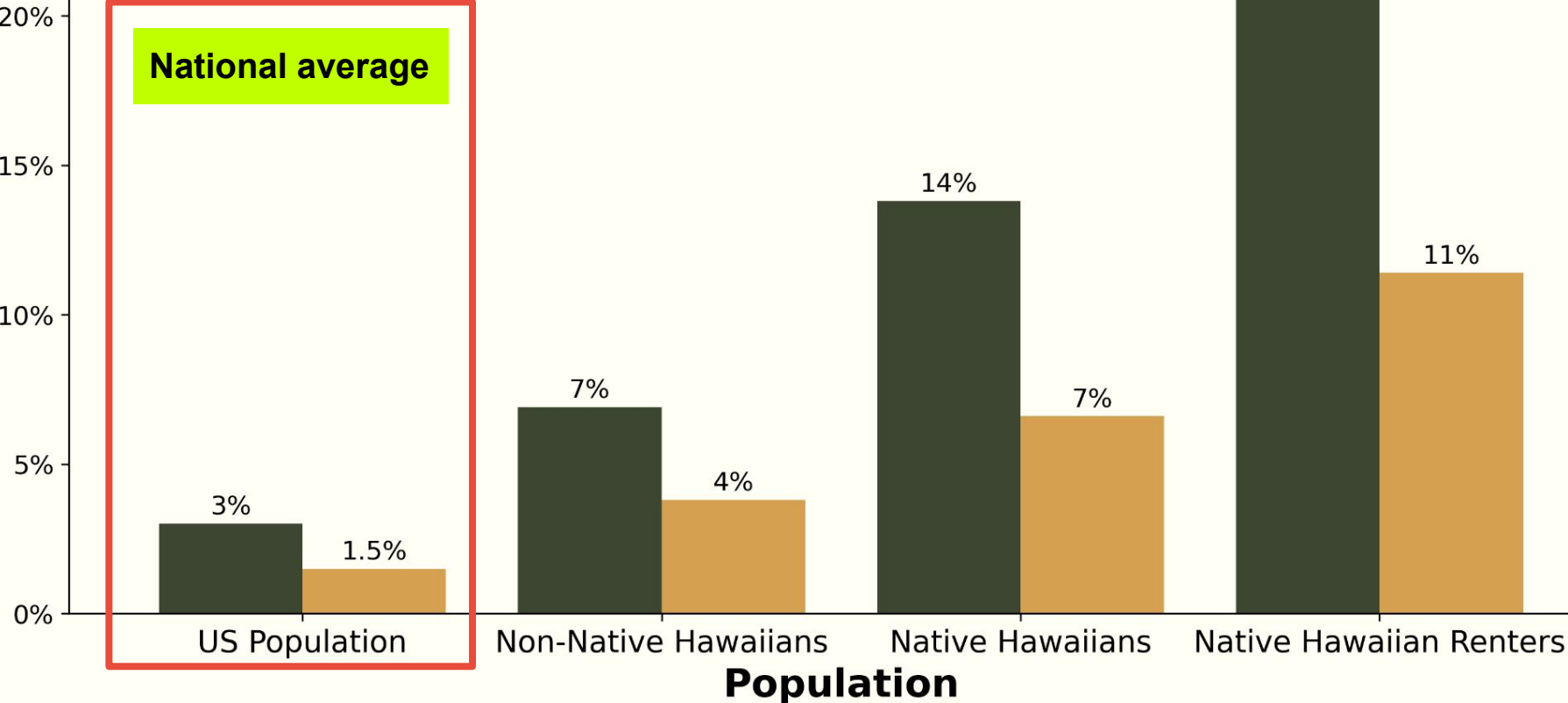


Overcrowded Households in Hawaii

Percentage of Households



National average



Overcrowded Households in Hawaii

Percentage of Households

■ Percent of households that are **crowded**
■ Percent of households that are **very crowded**

Hawaii has the
most crowded
housing in the US

20%

15%

10%

5%

0%

US Population

Non-Native Hawaiians

Native Hawaiians

Native Hawaiian Renters

Population

3%

1.5%

7%

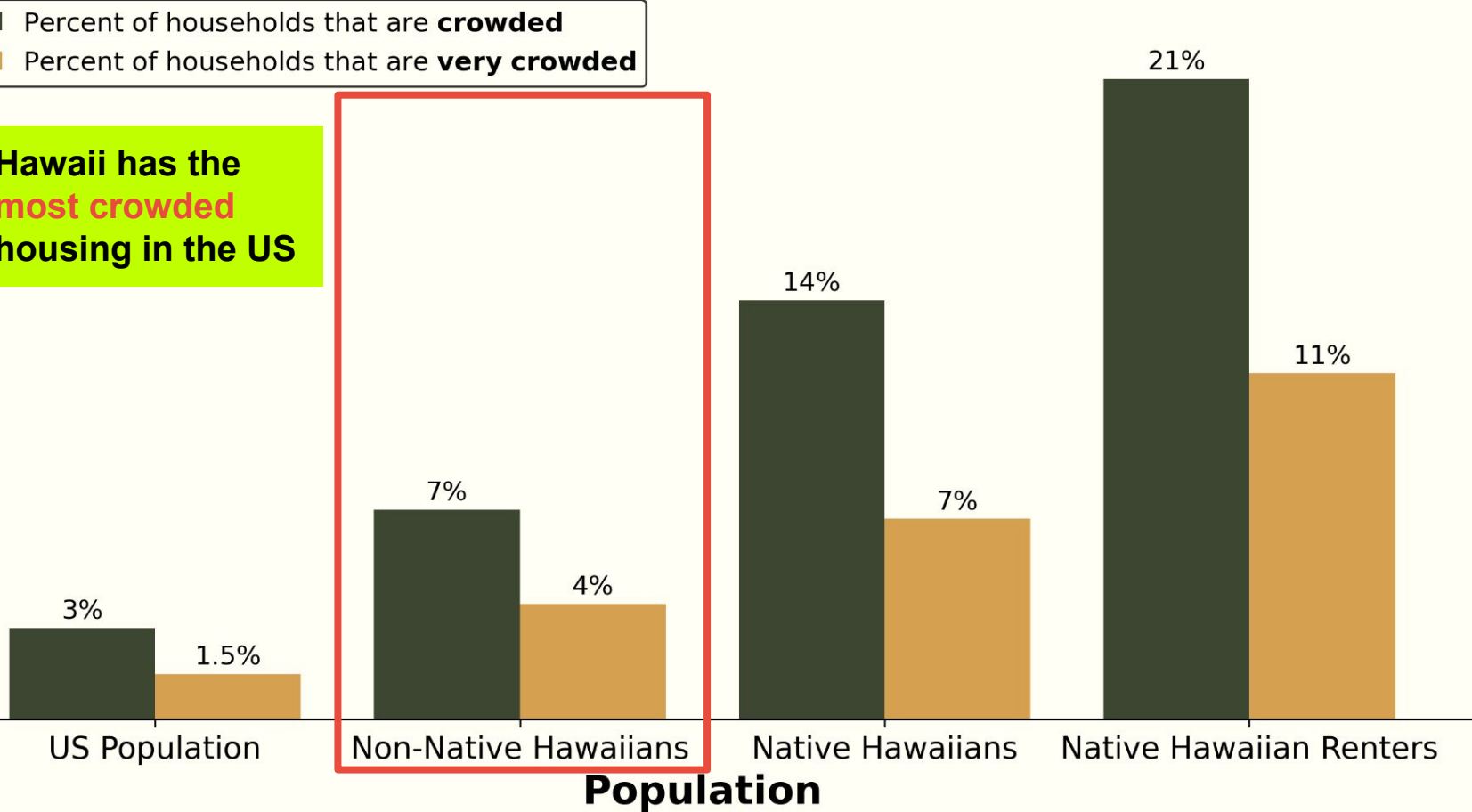
4%

14%

7%

21%

11%



Overcrowded Households in Hawaii

Percentage of Households

■ Percent of households that are **crowded**
■ Percent of households that are **very crowded**

Twice as many
Native Hawaiian households
are crowded as non-Native
households

20%

15%

10%

5%

0%

US Population

Non-Native Hawaiians

Native Hawaiians

Native Hawaiian Renters

Population

3%

1.5%

7%

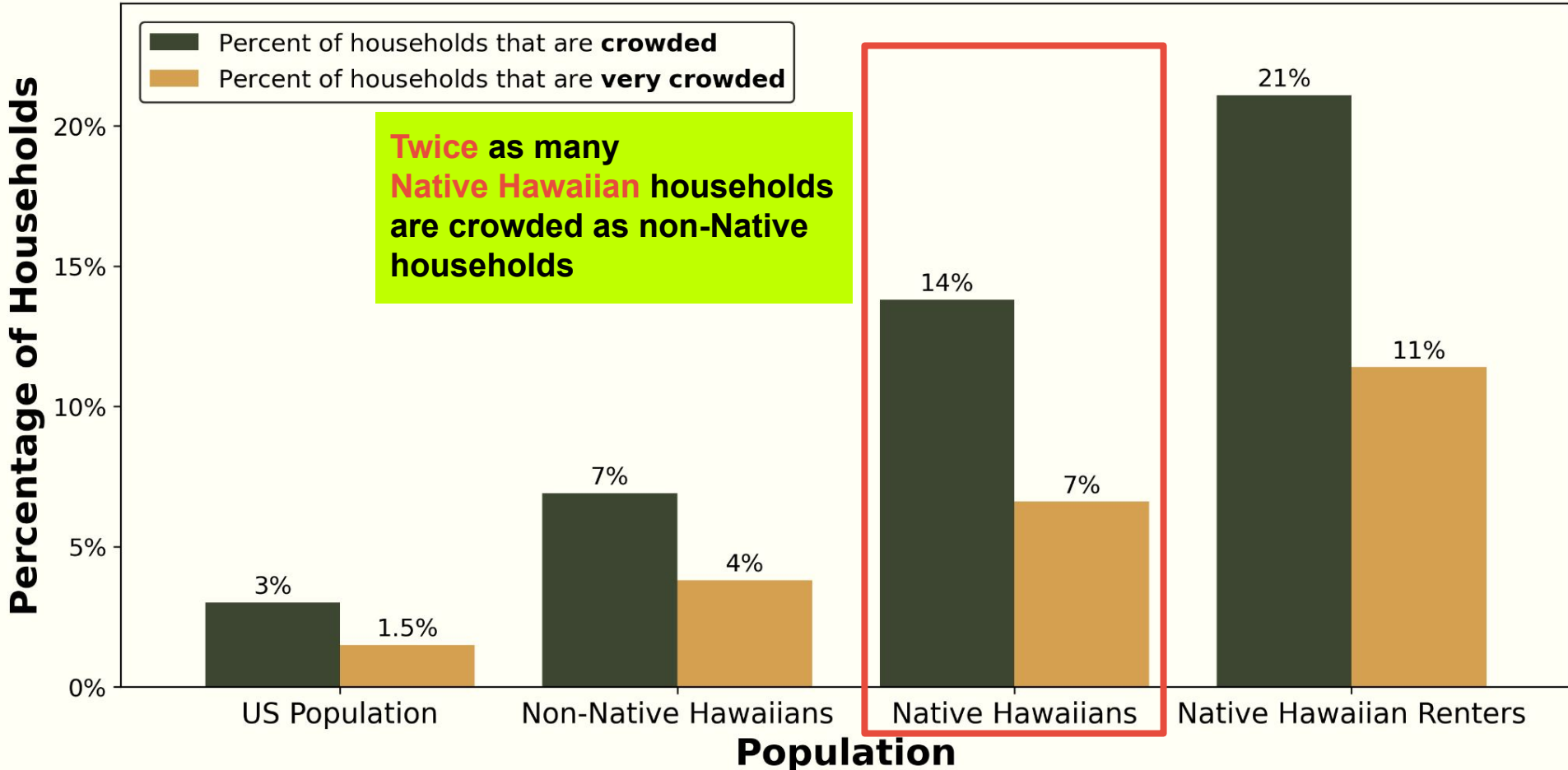
4%

14%

7%

21%

11%



Overcrowded Households in Hawaii

Percentage of Households

■ Percent of households that are **crowded**
■ Percent of households that are **very crowded**

3x as many
Native Hawaiian renter
households are crowded

20%
15%
10%
5%
0%

US Population

Non-Native Hawaiians

Native Hawaiians

Native Hawaiian Renters

Population

3%

1.5%

7%

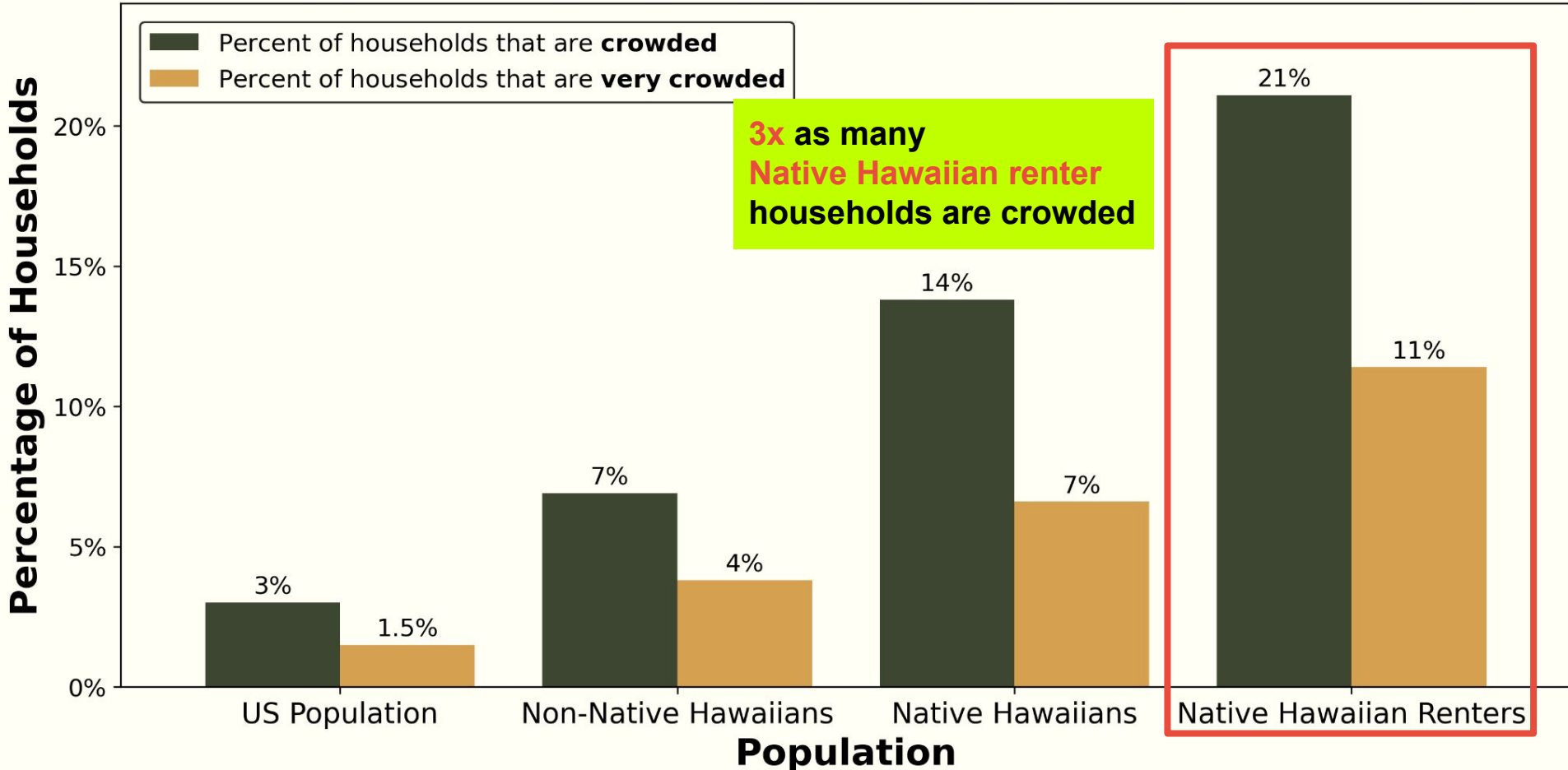
4%

14%

7%

21%

11%



Naive Interpretation:
**Sharing housing with
many family members
is a cultural *choice***

Reality:

***Overcrowding* is how many
locals afford to live here**

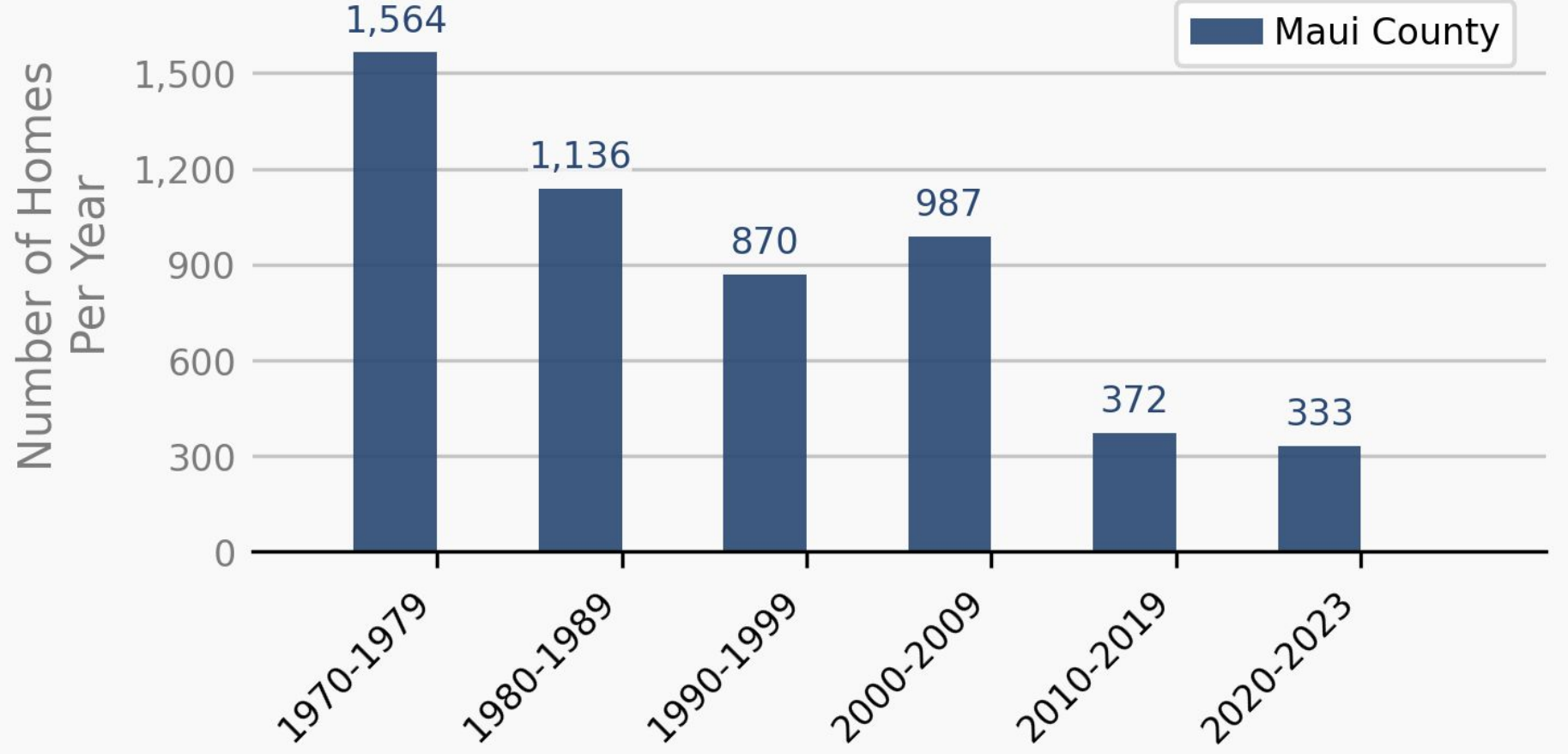
Possible Solutions

Construction

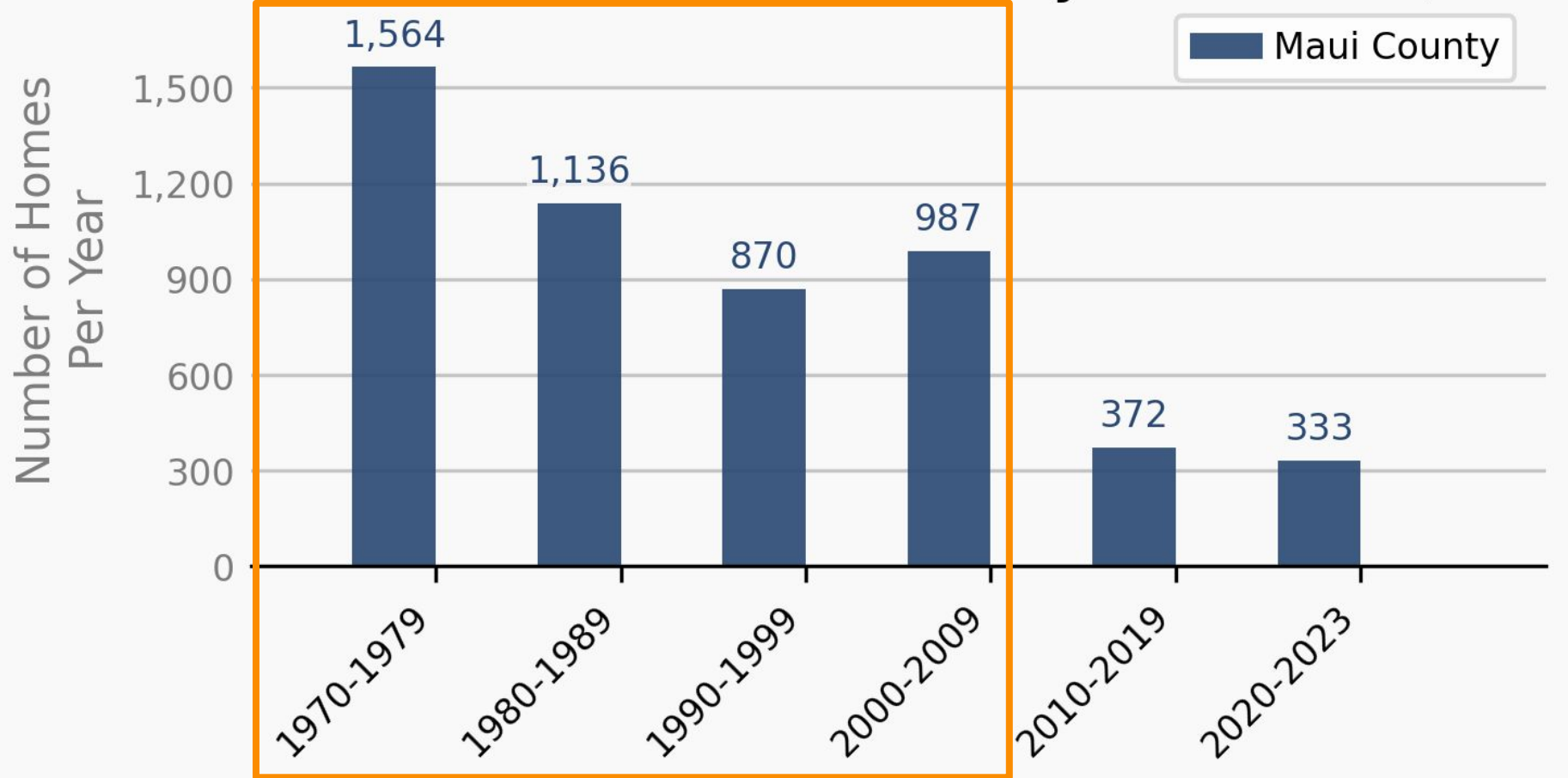
Construction

A solution for our grandchildren

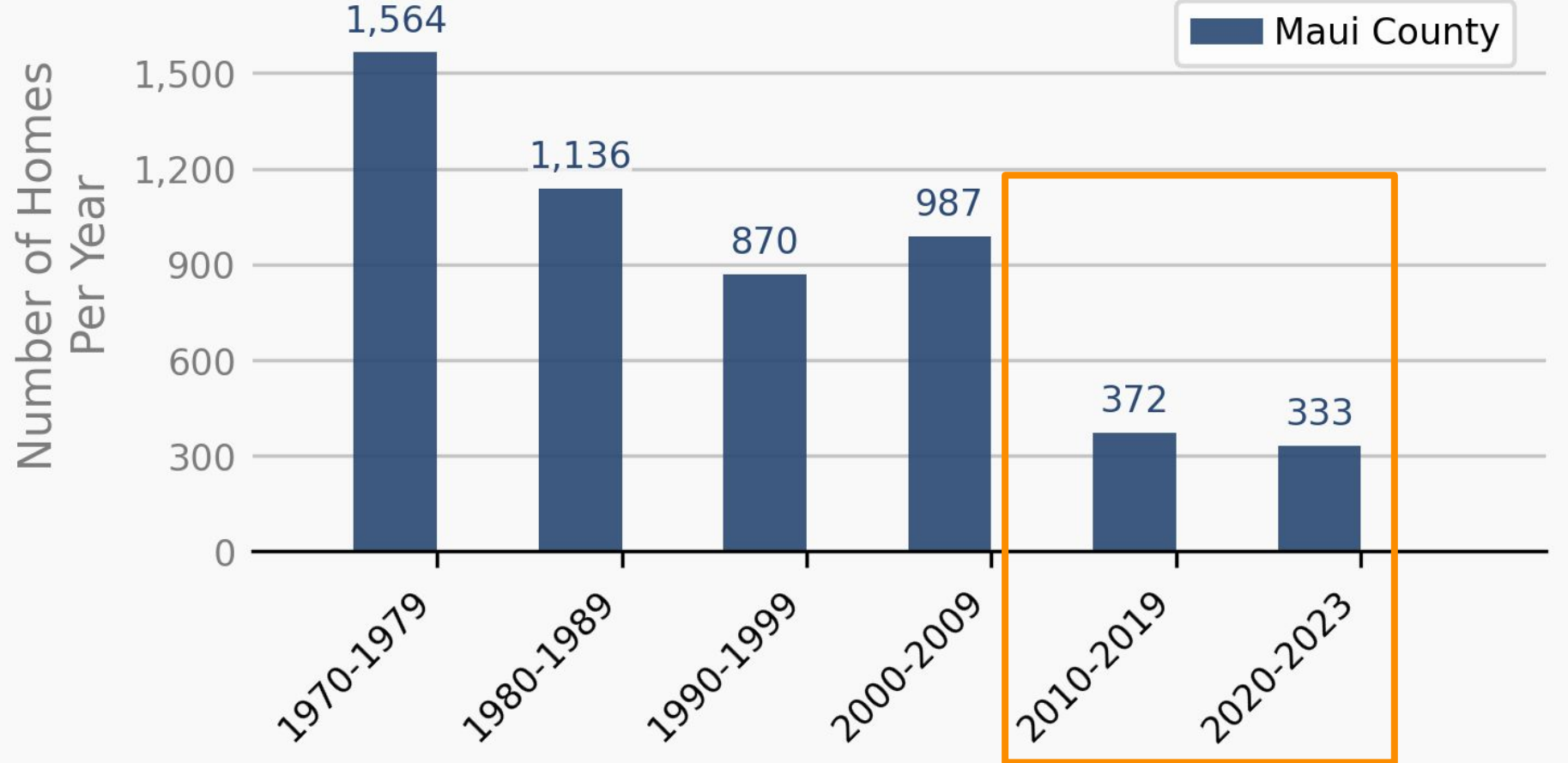
Home Construction (Single Family + Condos)



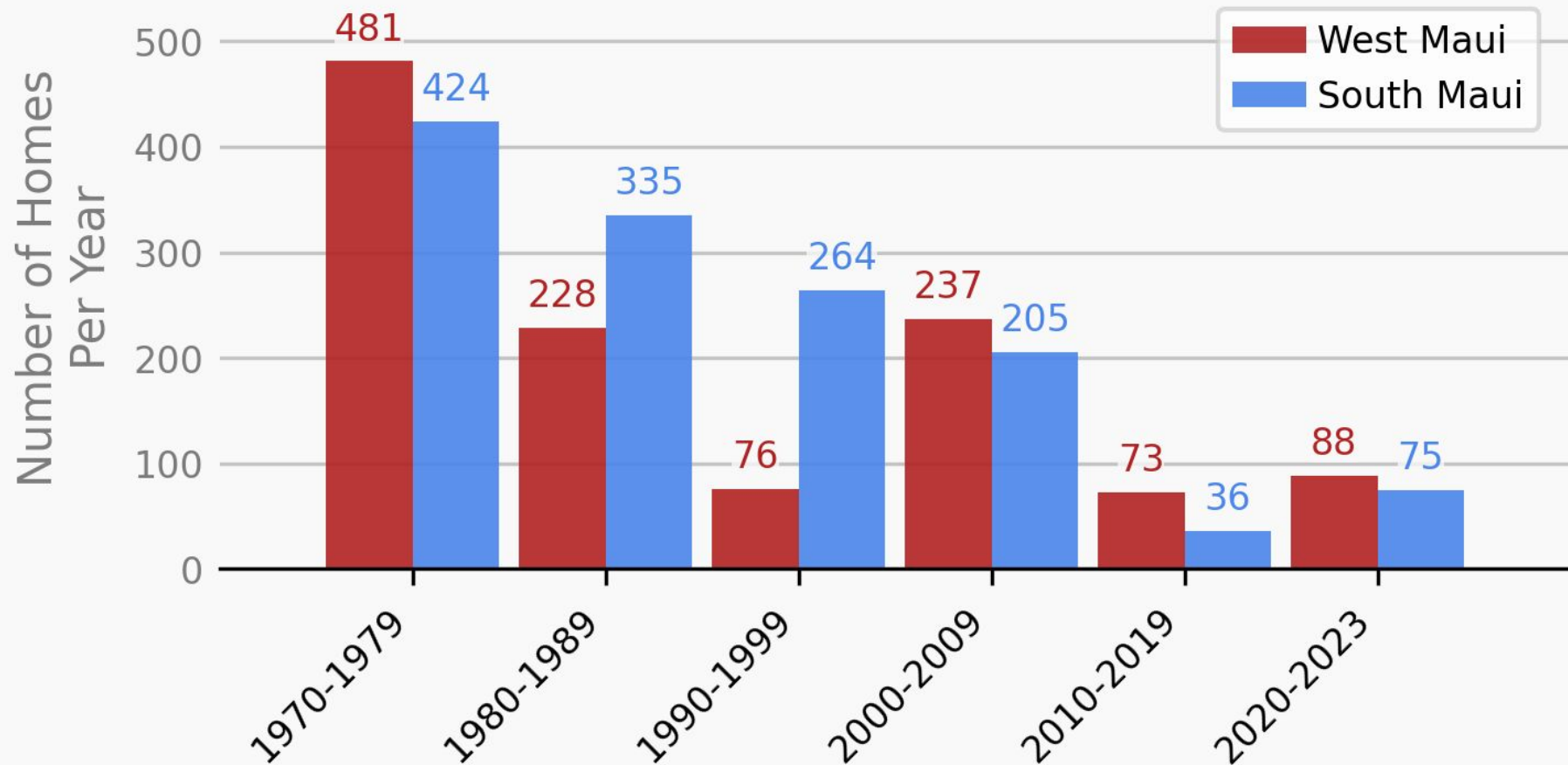
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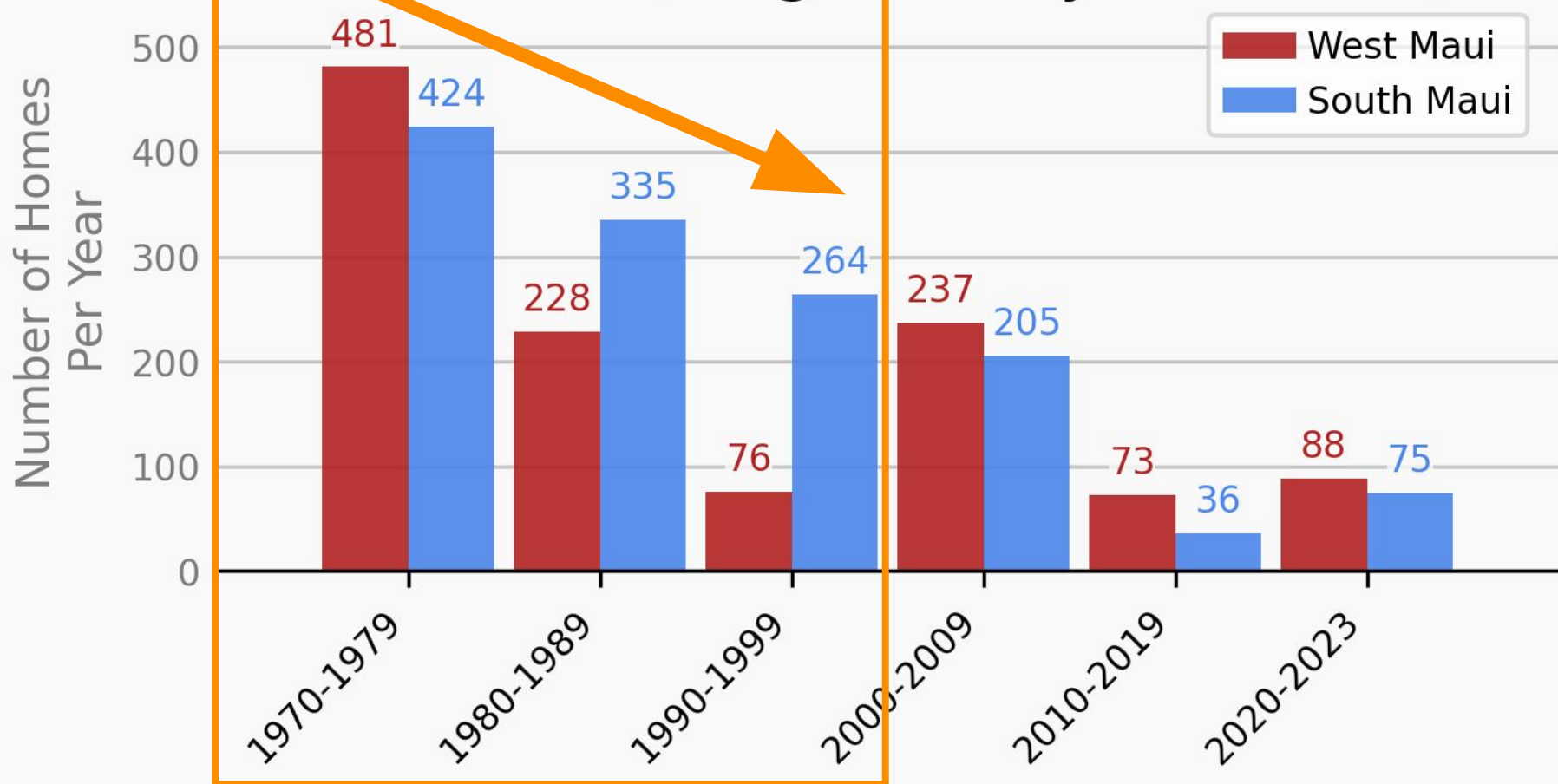
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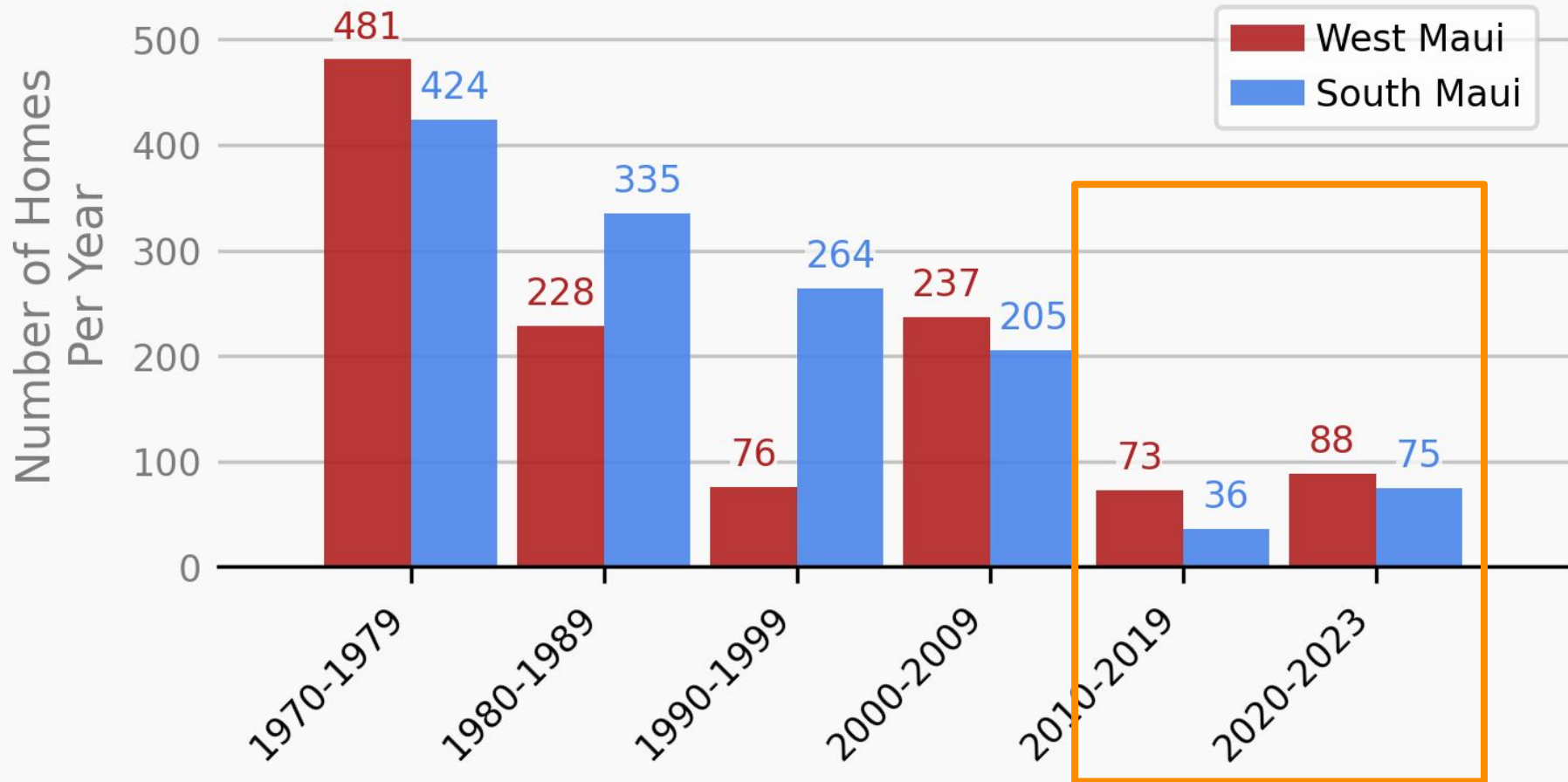
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Home Construction (Single Family + Condos)

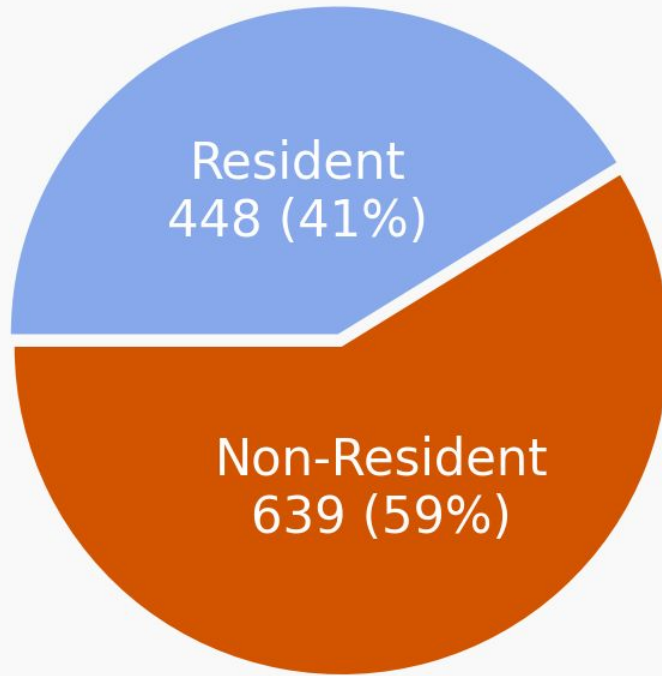


Home Construction (Single Family + Condos)

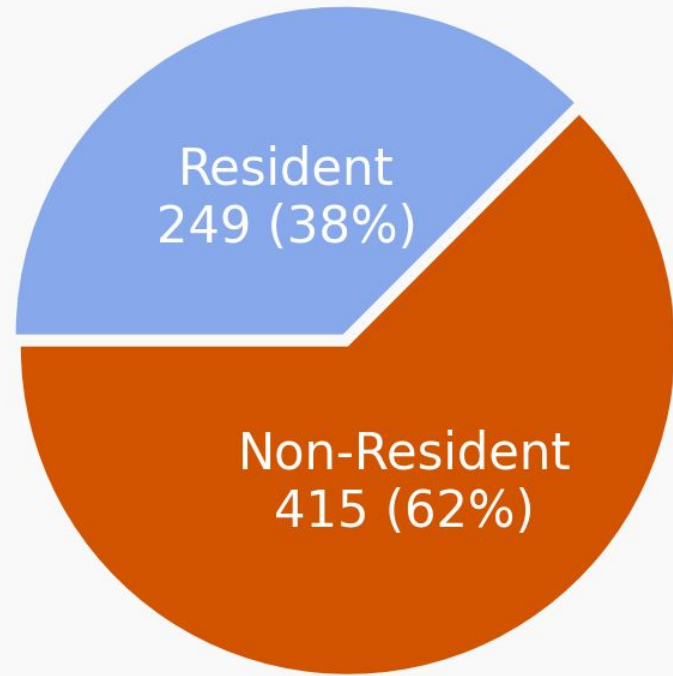


Residents of Homes Built 2010-2023

West Maui



South Maui



**In West Maui & South Maui,
just 4 out of 10 of new
homes house our residents**

New resident homes
in West Maui each year:
32 homes

New resident homes
in South Maui each year:
18 homes

TVR Phaseout

TVR Phaseout

Actually makes progress

**Maui has ~13,000
transient vacation rentals**

TVRs as Percent of All Housing

Los Angeles	0.9%
Boston	1.1%
Barcelona	2.6%
London	3.0%

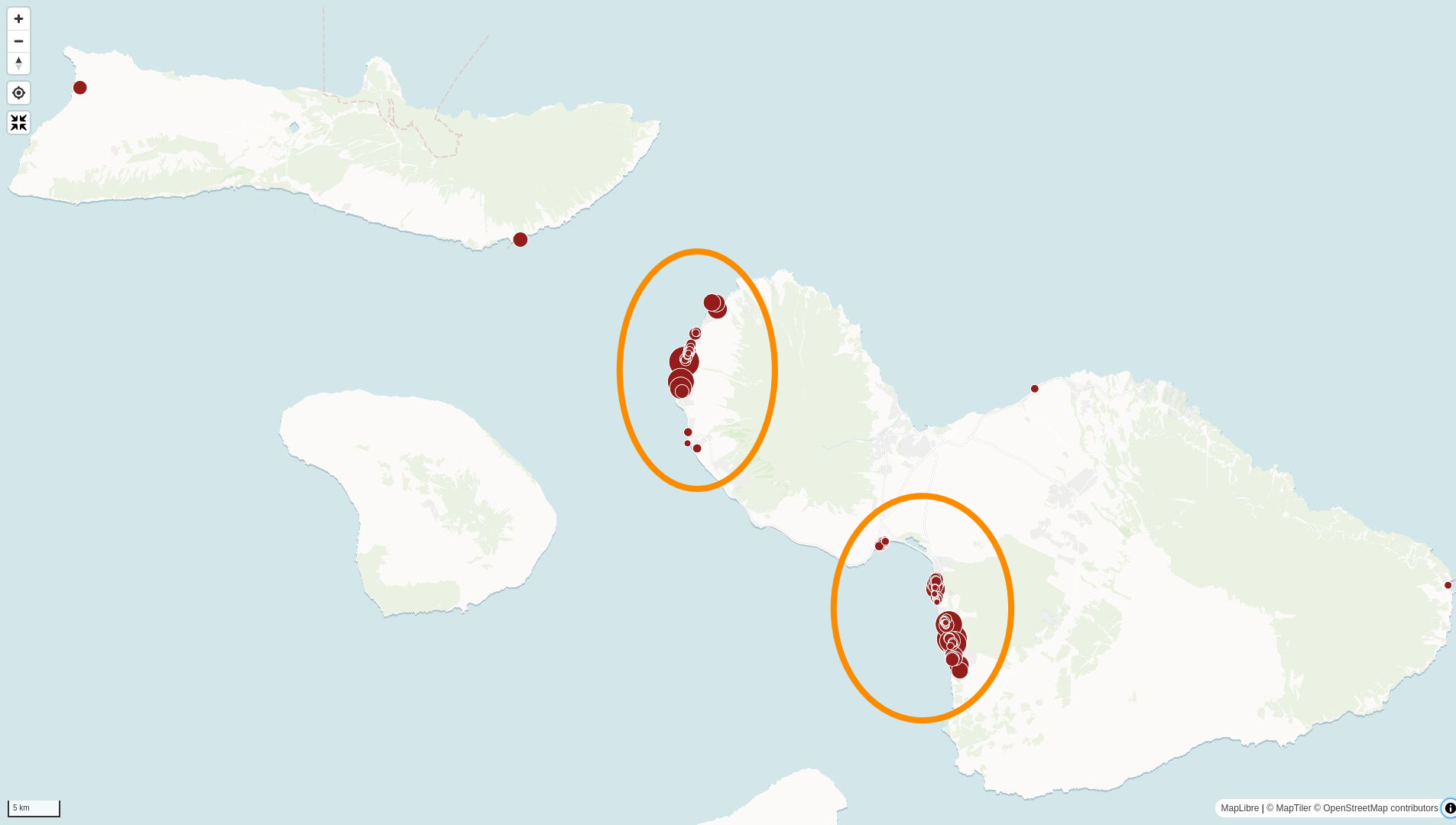
TVRs as Percent of All Housing

Los Angeles	0.9%
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Maui County	21%

Actively Listed STRs by County

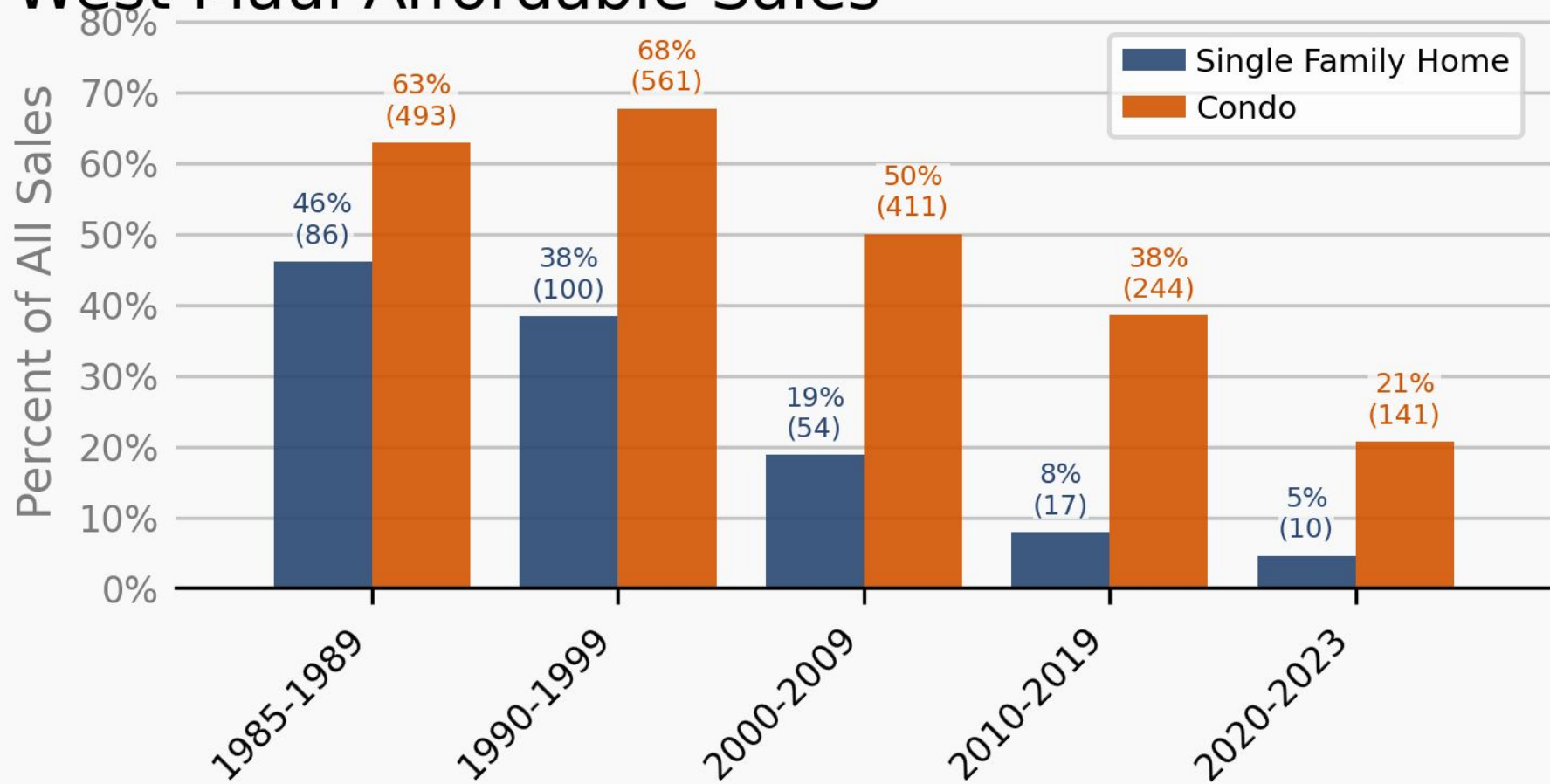


**Units are located where
housing crisis is worst**

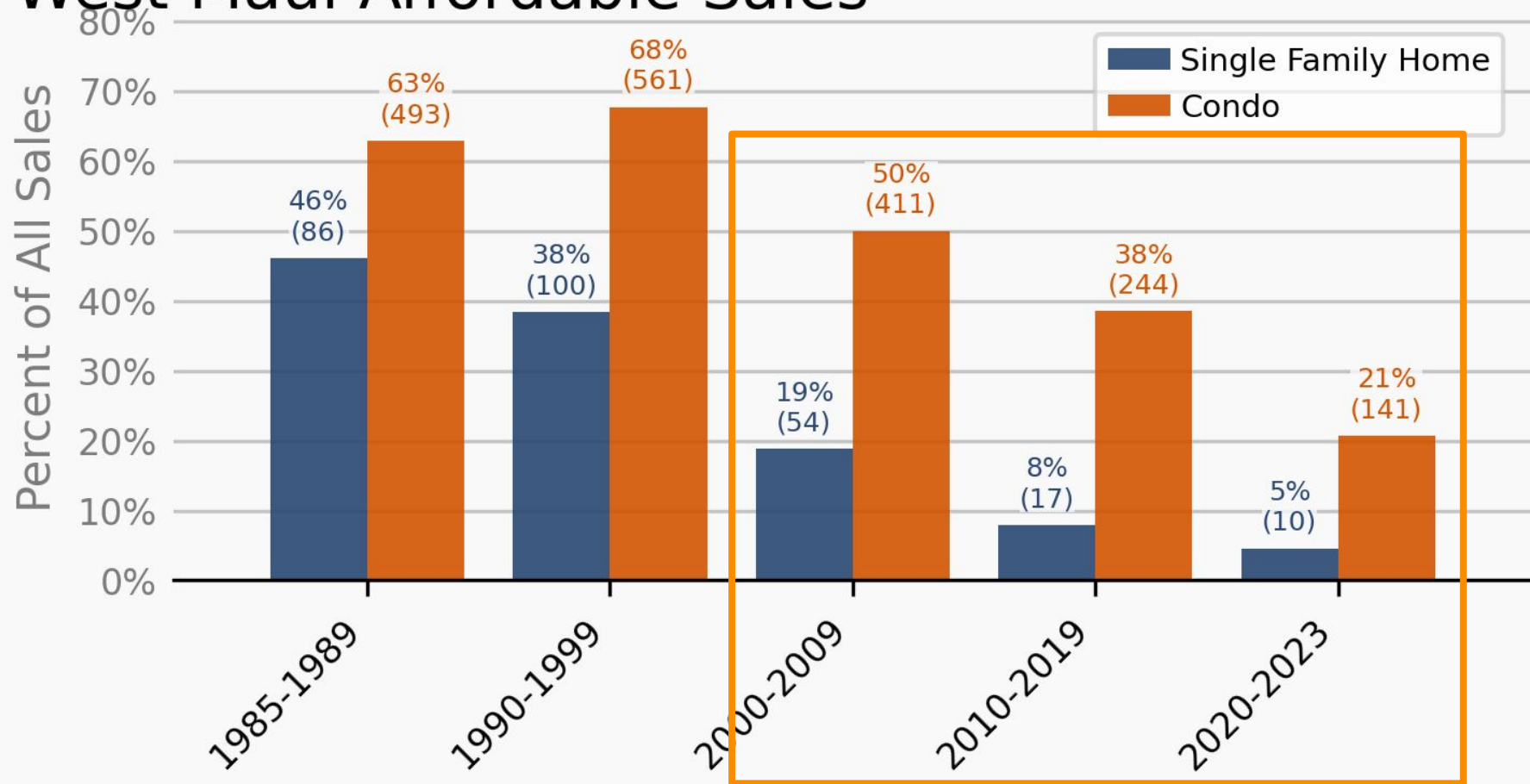


**Condos are the most affordable
market-rate housing on Maui**

West Maui Affordable Sales



West Maui Affordable Sales



Housing has been
unaffordable for
25 years

**New home construction
is at historic lows**

**TVR condos offer a
medium-term solution**

**Maui desperately
needs more
resident housing**