

Jeff Adler Vice President Jeff.Adler@yardi.com

Liliana Malai Senior PPC Specialist <u>Liliana.Malai@yardi.com</u>

Contacts

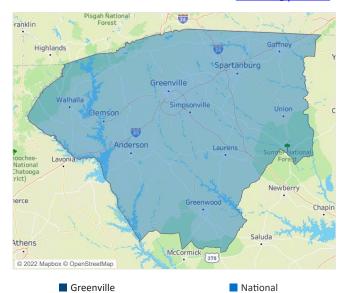
Greenville May 2022

Greenville is the **60th** largest multifamily market with **68,550** completed units and **19,151** units in development, **5,565** of which have already broken ground.

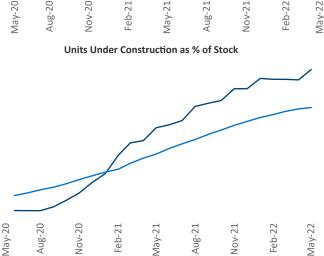
New lease asking **rents** are at \$1,290, up 14.3% ▲ from the previous year placing Greenville at 40th overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,653** ▲ net units absorbed over the past twelve months. This is down **-699** ▼ units from the previous year's gain of **3,352** ▲ absorbed units.

Employment in Greenville has grown by **3.9%** ▲ over the past 12 months, while hourly wages have risen by **3.5%** ▲ YoY to **\$28.68** according to the *Bureau of Labor Statistics*.







8%

6%

4%

2%



