

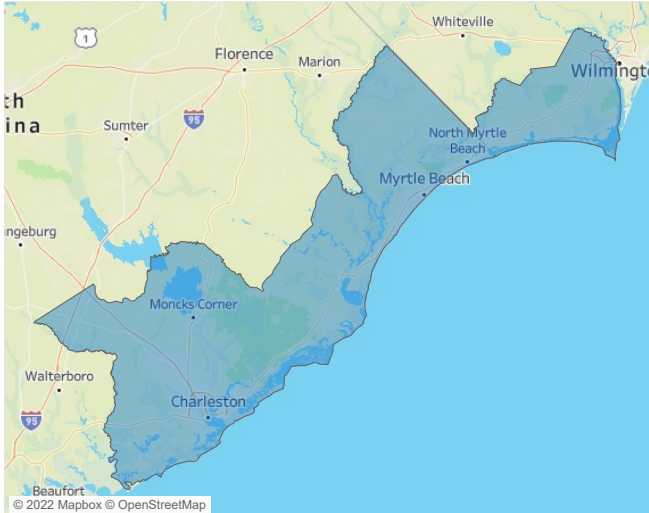


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Charleston
June 2022



Charleston is the **55th** largest multifamily market with **76,367** completed units and **24,108** units in development, **8,848** of which have already broken ground.

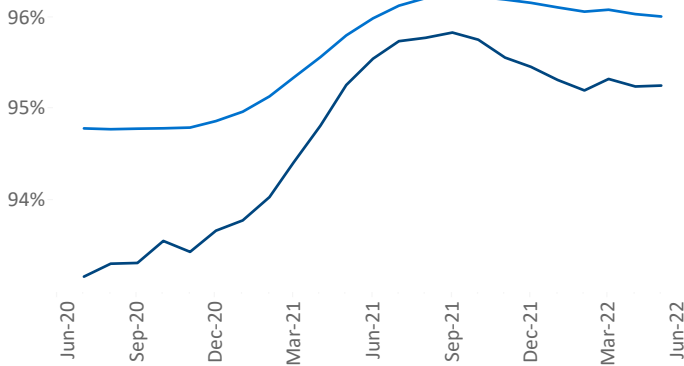
New lease asking **rents** are at **\$1,669**, up **18.1%** ▲ from the previous year placing Charleston at **13th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,888** ▲ net units absorbed over the past twelve months. This is down **-169** ▼ units from the previous year's gain of **5,057** ▲ absorbed units.

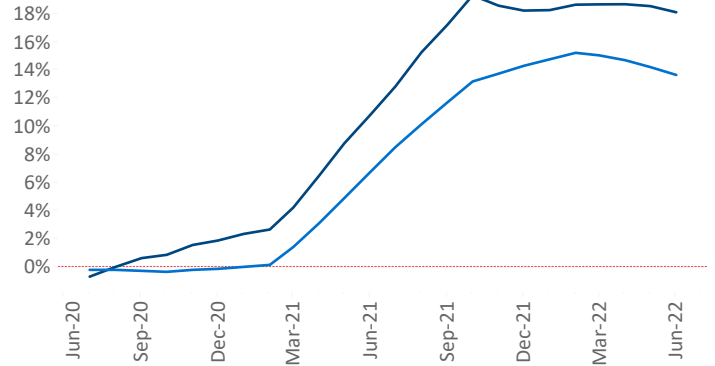
Employment in Charleston has grown by **4.7%** ▲ over the past 12 months, while hourly wages have risen by **7.4%** ▲ YoY to **\$28.73** according to the *Bureau of Labor Statistics*.

■ Charleston ■ National

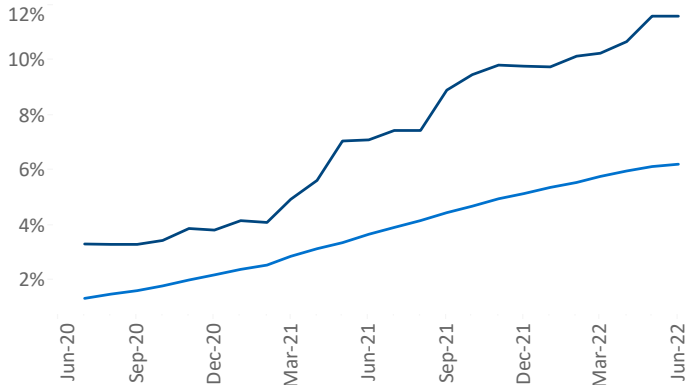
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

