

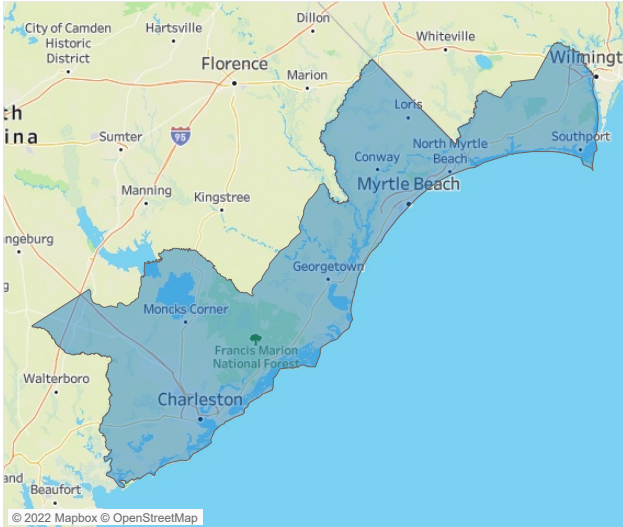


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Charleston October 2022



Charleston is the **54th** largest multifamily market with **78,791** completed units and **26,273** units in development, **8,281** of which have already broken ground.

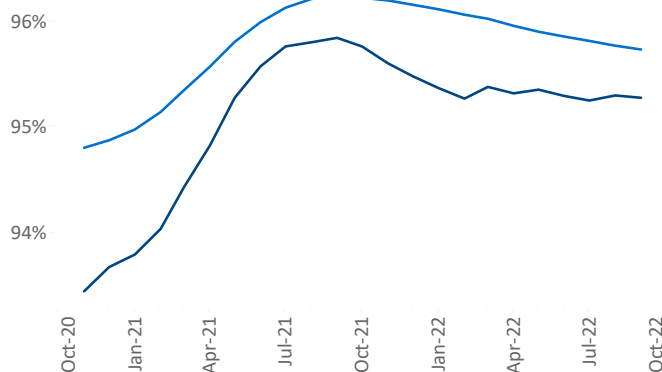
New lease asking **rents** are at **\$1,718**, up **10.8% ▲** from the previous year placing Charleston at **26th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,765 ▲** net units absorbed over the past twelve months. This is down **-1,892 ▼** units from the previous year's gain of **6,657 ▲** absorbed units.

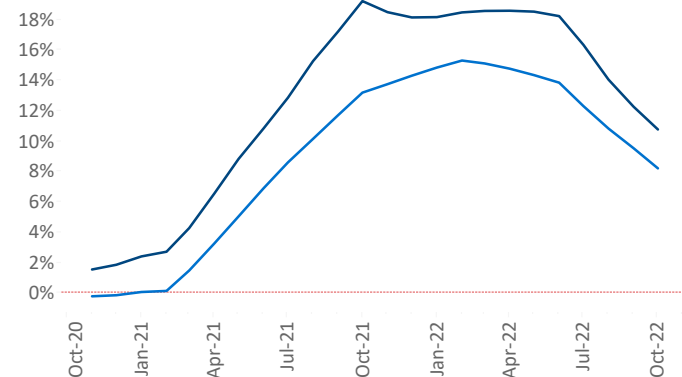
Employment in Charleston has grown by **5.5% ▲** over the past 12 months, while hourly wages have risen by **6.2% ▲** YoY to **\$28.99** according to the *Bureau of Labor Statistics*.

■ Charleston ■ National

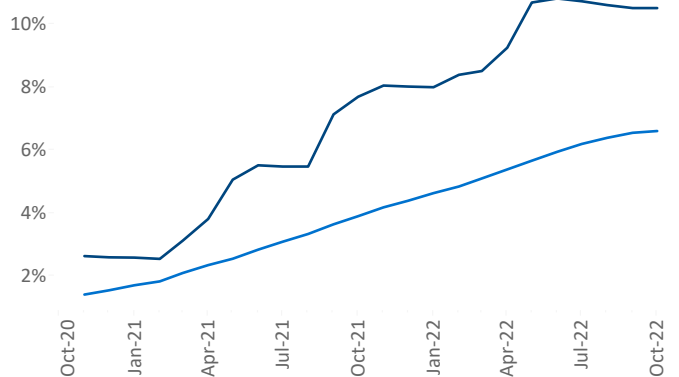
Occupancy



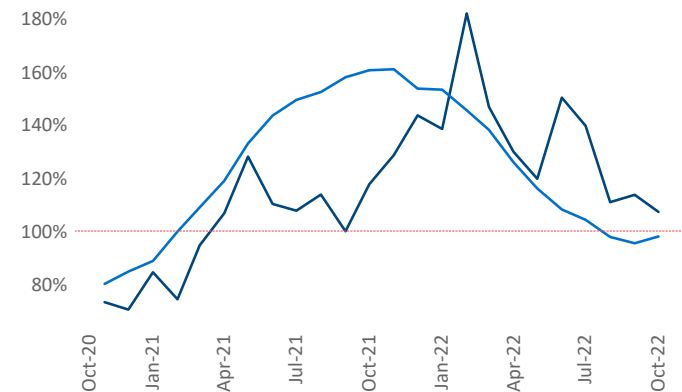
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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