

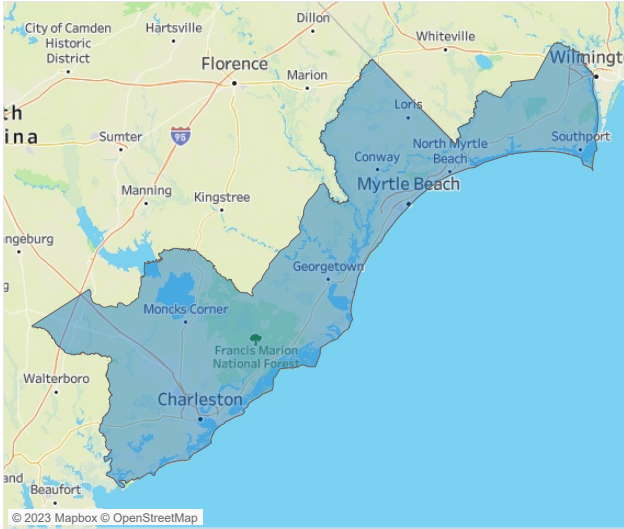


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Charleston  
December 2022



Charleston is the **54th** largest multifamily market with **79,183** completed units and **31,714** units in development, **9,042** of which have already broken ground.

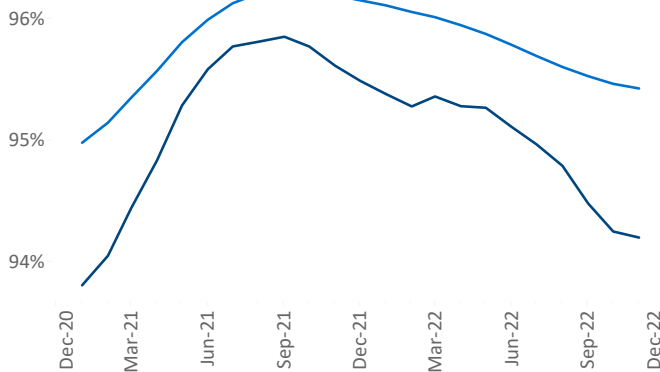
New lease asking **rents** are at **\$1,693**, up **9.1%** ▲ from the previous year placing Charleston at **23rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,921** ▲ net units absorbed over the past twelve months. This is down **-1,343** ▼ units from the previous year's gain of **6,264** ▲ absorbed units.

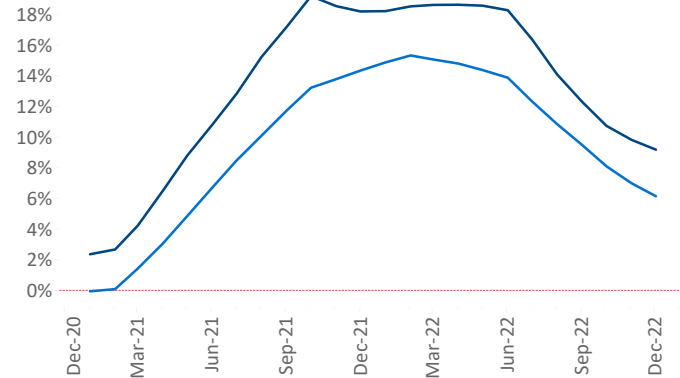
**Employment** in Charleston has grown by **4.5%** ▲ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$28.56** according to the *Bureau of Labor Statistics*.

■ Charleston      ■ National

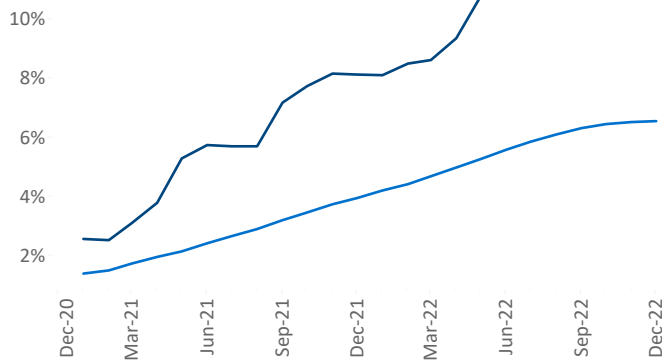
Occupancy



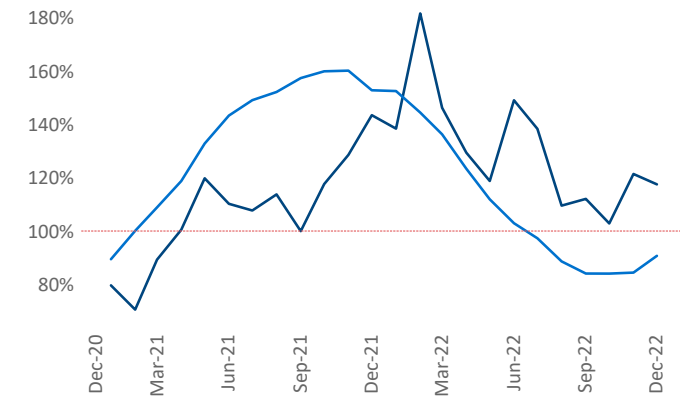
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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