

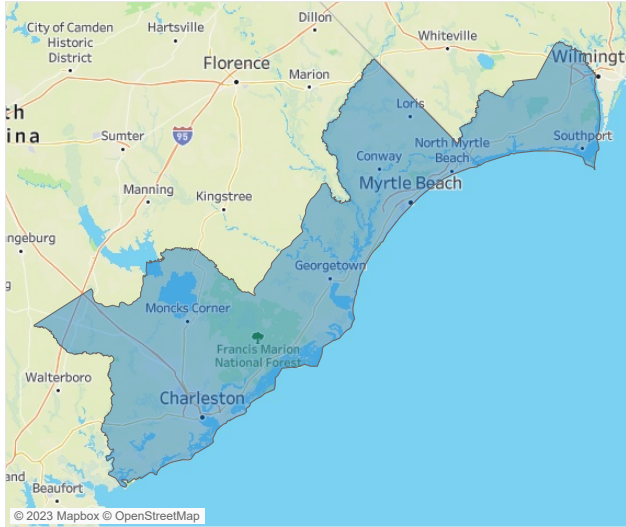


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Charleston
February 2023



Charleston is the **55th** largest multifamily market with **76,857** completed units and **36,167** units in development, **8,259** of which have already broken ground.

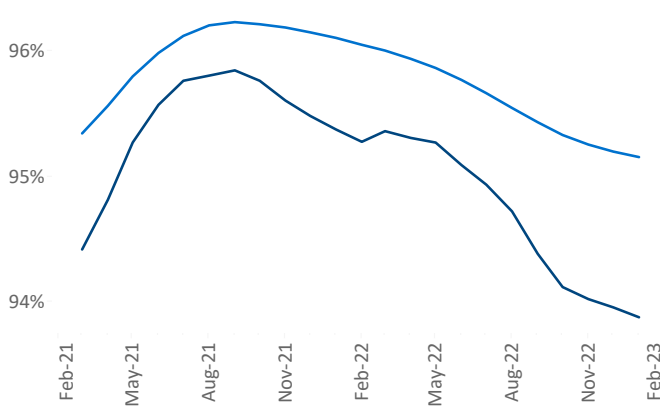
New lease asking **rents** are at **\$1,686**, up **8.5%** ▲ from the previous year placing Charleston at **18th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,624** ▲ net units absorbed over the past twelve months. This is down **-2,572** ▼ units from the previous year's gain of **6,196** ▲ absorbed units.

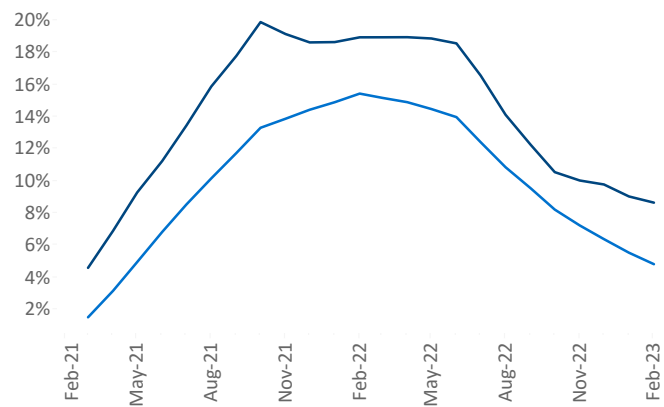
Employment in Charleston has grown by **5.3%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$29.53** according to the *Bureau of Labor Statistics*.

■ Charleston ■ National

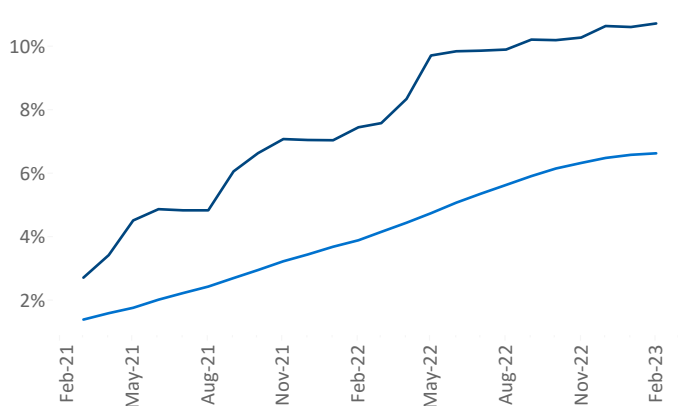
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

