Whiteville

Myrtle Beach



Florence

Kingstree

Charlesto

Hartsville

Manning

City of Camden Historic

District

:h ina

ngeburg

Walterborg

Beaufort

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Dillon

Marion

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April 2023

Charleston is the 54th largest multifamily market with78,594 completed units and 34,846 units in development,6,864 of which have already broken ground.

New lease asking **rents** are at **\$1,707**, up **6.0%** ▲ from the previous year placing Charleston at **36th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,678**▲ net units absorbed over the past twelve months. This is down **-1,539**▼ units from the previous year's gain of **5,217**▲ absorbed units.

**Employment** in Charleston has grown by **5.7%** ▲ over the past 12 months, while hourly wages have risen by **5.3%** ▲ YoY to **\$30.67** according to the *Bureau of Labor Statistics*.

Rent Growth YoY







