

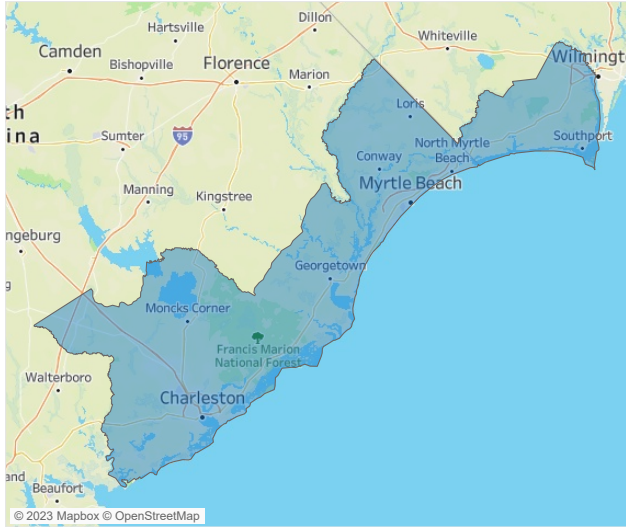


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Charleston
September 2023



Charleston is the **54th** largest multifamily market with **80,471** completed units and **30,079** units in development, **7,990** of which have already broken ground.

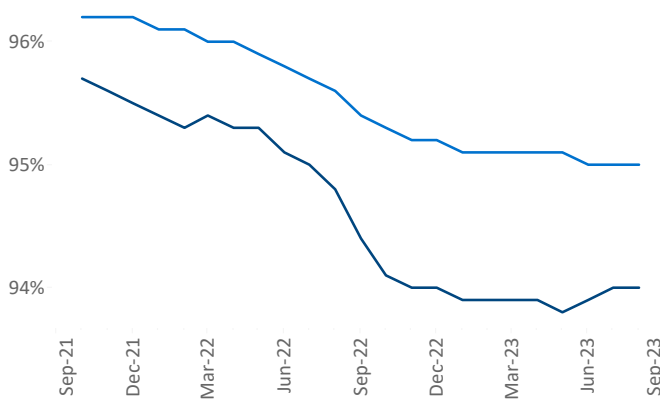
New lease asking **rents** are at **\$1,752**, up **3.2%** ▲ from the previous year placing Charleston at **36th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,770** ▲ net units absorbed over the past twelve months. This is down **-185** ▼ units from the previous year's gain of **3,955** ▲ absorbed units.

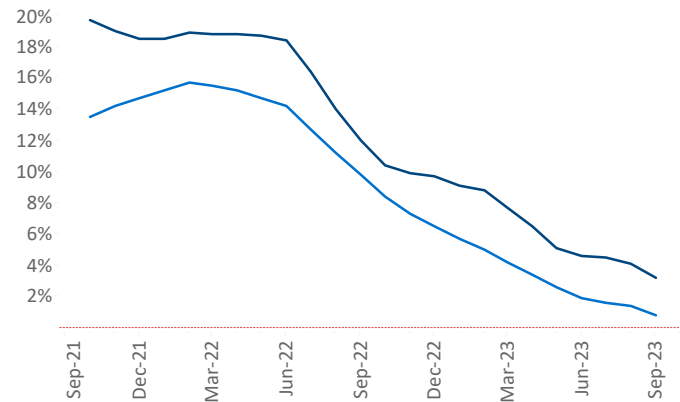
Employment in Charleston has grown by **4.4%** ▲ over the past 12 months, while hourly wages have risen by **1.4%** ▲ YoY to **\$30.40** according to the *Bureau of Labor Statistics*.

■ Charleston ■ National

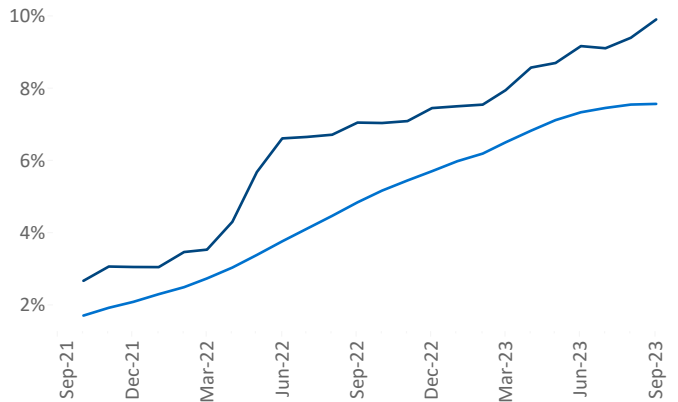
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

