

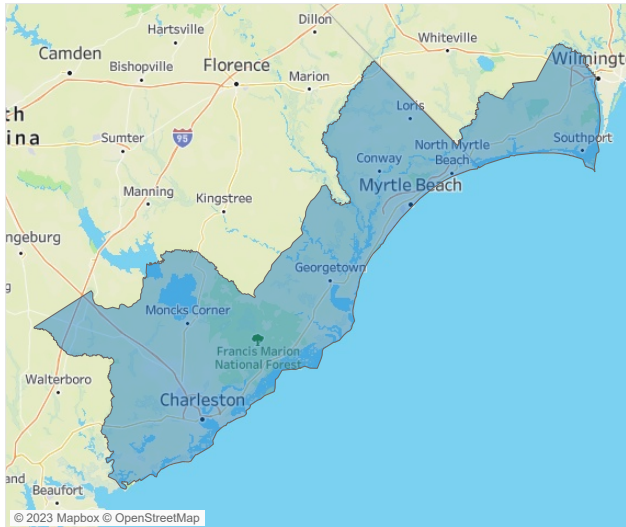


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Charleston  
October 2023



Charleston is the **54th** largest multifamily market with **80,570** completed units and **31,817** units in development, **9,487** of which have already broken ground.

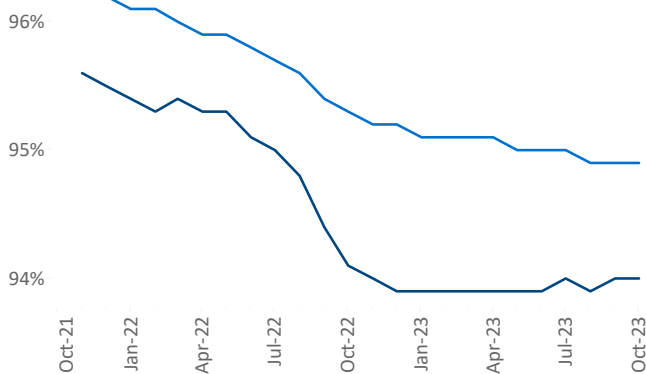
New lease asking **rents** are at **\$1,744**, up **2.5%** ▲ from the previous year placing Charleston at **48th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,860** ▲ net units absorbed over the past twelve months. This is up **235** ▲ units from the previous year's gain of **3,625** ▲ absorbed units.

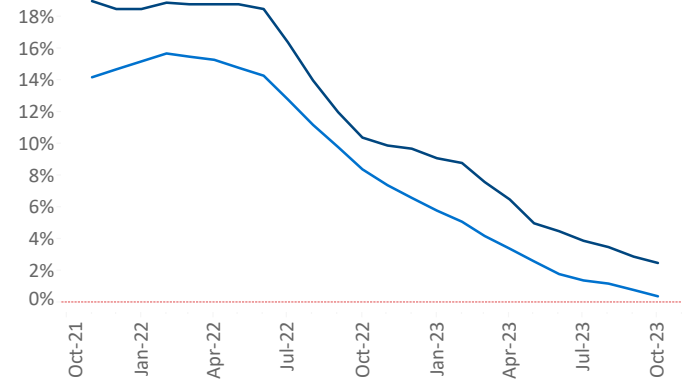
**Employment** in Charleston has grown by **5.0%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$31.23** according to the *Bureau of Labor Statistics*.

■ Charleston ■ National

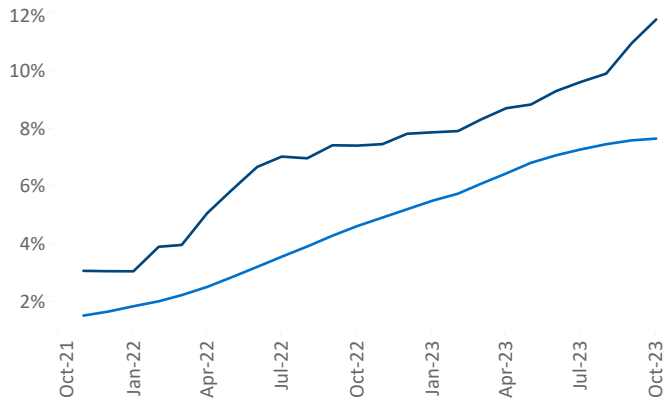
Occupancy



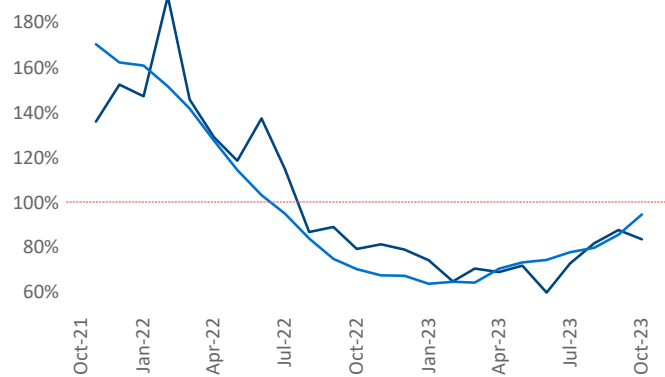
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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