Jeff Adler

Vice President

Wilmingt



Bishopville

ng

:h ina

ngeburg

Walterbor

Beaufort

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Florence

Kingstre

Charlestor

Marion

Myrtle Beach

Contacts

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80%

60%

Apr-22

Jul-22

Oct-22

Charleston

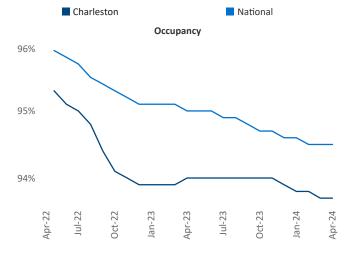
April 2024

Charleston is the 54th largest multifamily market with 83,725 completed units and 29,549 units in development, 9,037 of which have already broken ground.

New lease asking **rents** are at \$1,765, up 2.1% A from the previous year placing Charleston at 55th overall in year-over-year rent growth.

Multifamily housing demand has been positive with **4,475** ▲ net units absorbed over the past twelve months. This is up 722 A units from the previous year's gain of **3,753** ▲ absorbed units.

**Employment** in Charleston has grown by **4.6%** A over the past 12 months, while hourly wages have risen by 1.2% YoY to \$31.11 according to the Bureau of Labor Statistics.









Jan-23

Apr-23

Jul-23

Oct-23

Apr-24

Jan-24