Myrtle Beach

Jeff Adler

Wilmingt



Kingstre

Charlestor

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ngeburg

Walterbor

Beaufort

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Contacts

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May 2024

Charleston is the 55th largest multifamily market with 84,059 completed units and 30,067 units in development, 8,987 of which have already broken ground.

Advertised **rents** are at **\$1,765**, up **1.6%** from the previous year placing Charleston at 67th overall in year-over-year rent growth.

Multifamily housing demand has been positive with **4,736** ▲ net units absorbed over the past twelve months. This is up **1,090** Inits from the previous year's gain of **3,646** ▲ absorbed units.

Employment in Charleston has grown by **4.0%** A over the past 12 months, while hourly wages have risen by 3.8% YoY to \$31.32 according to the Bureau of Labor Statistics.





