

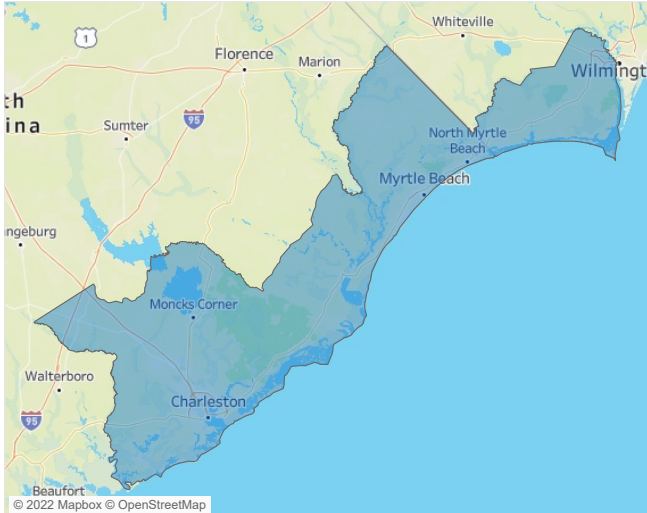


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Charleston  
May 2022



**Charleston** is the **55th** largest multifamily market with **75,674** completed units and **24,495** units in development, **8,697** of which have already broken ground.

New lease asking **rents** are at **\$1,650**, up **19.1%** ▲ from the previous year placing Charleston at **11th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **4,483** ▲ net units absorbed over the past twelve months. This is down **-1,250** ▼ units from the previous year's gain of **5,733** ▲ absorbed units.

**Employment** in Charleston has grown by **4.5%** ▲ over the past 12 months, while hourly wages have risen by **7.0%** ▲ YoY to **\$28.07** according to the *Bureau of Labor Statistics*.

