

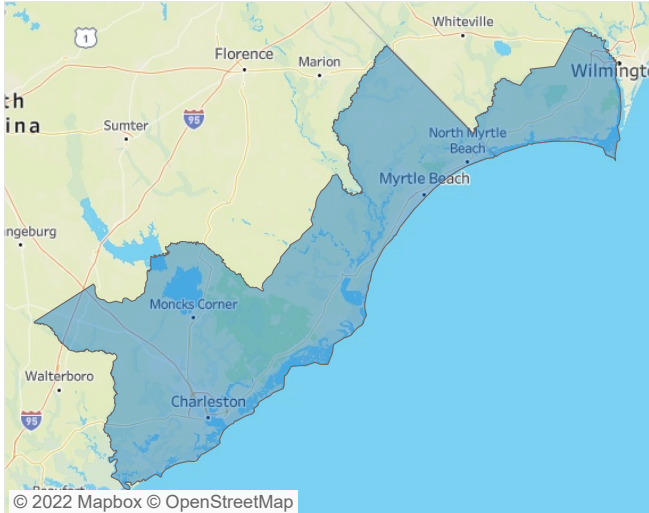


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### Charleston March 2022



**Charleston** is the **56th** largest multifamily market with **74,592** completed units and **25,421** units in development, **8,016** of which have already broken ground.

New lease asking **rents** are at **\$1,572**, up **18%** ▲ from the previous year placing Charleston at **20th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **5,407** ▲ net units absorbed over the past twelve months. This is up **1,249** ▲ units from the previous year's gain of **4,158** ▲ absorbed units.

**Employment** in Charleston has grown by **4.5%** ▲ over the past 12 months, while hourly wages have risen by **5.9%** ▲ YoY to **\$27.36** according to the *Bureau of Labor Statistics*.

