

Contacts

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Charleston is the 55th largest multifamily market with75,674 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*.











