

Contacts

Jeff Adler Vice President Jeff.Adler@yardi.com Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com Charleston April 2023



New lease asking **rents** are at \$1,707, up 6.0% ▲ from the previous year placing Charleston at 36th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,678** ▲ net units absorbed over the past twelve months. This is down **-1,539** ▼ units from the previous year's gain of **5,217** ▲ absorbed units.

Employment in Charleston has grown by **5.7%** ▲ over the past 12 months, while hourly wages have risen by **5.3%** ▲ YoY to **\$30.67** according to the *Bureau of Labor Statistics*.









