

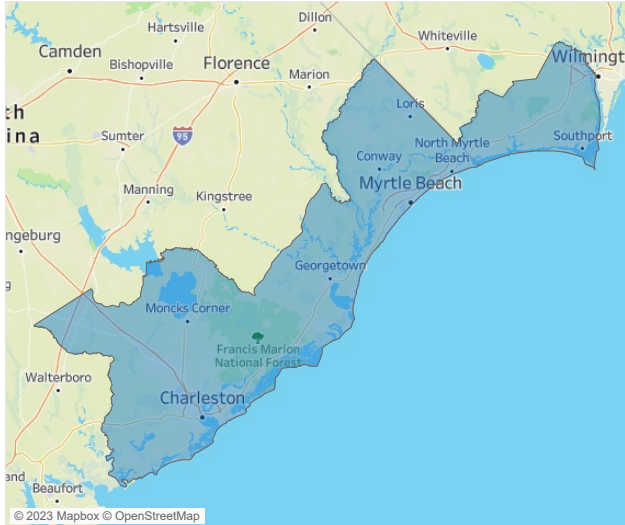


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Charleston  
June 2023



**Charleston** is the **54th** largest multifamily market with **79,229** completed units and **35,110** units in development, **7,134** of which have already broken ground.

New lease asking **rents** are at **\$1,745**, up **4.4%** ▲ from the previous year placing Charleston at **42nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,266** ▲ net units absorbed over the past twelve months. This is down **-1,932** ▼ units from the previous year's gain of **5,198** ▲ absorbed units.

**Employment** in Charleston has grown by **5.5%** ▲ over the past 12 months, while hourly wages have risen by **2.1%** ▲ YoY to **\$29.88** according to the *Bureau of Labor Statistics*.

