Whiteville

Myrtle Beach



Florence

Kingstre

Charlestor

Hartsville

ng

Bishopville

Camden

th ina

ngeburg

Walterborg

Beaufort

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Marion

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80%

60%

Dec-21

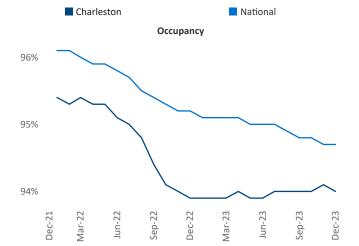
Charleston December 2023

Charleston is the 54th largest multifamily market with82,255 completed units and 31,366 units in development,9,475 of which have already broken ground.

New lease asking **rents** are at **\$1,731**, up **2.4%** from the previous year placing Charleston at **49th** overall in year-over-year rent growth.

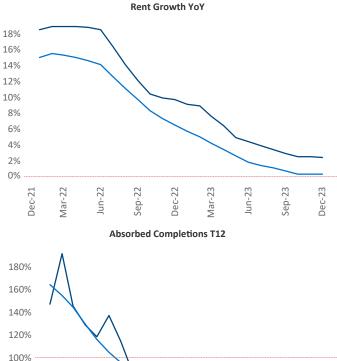
Multifamily housing **demand** has been positive with  $4,517 \blacktriangle$  net units absorbed over the past twelve months. This is up  $778 \blacktriangle$  units from the previous year's gain of  $3,739 \blacktriangle$  absorbed units.

**Employment** in Charleston has grown by **4.6%** ▲ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$30.92** according to the *Bureau of Labor Statistics*.









Sep-22

Jun-22

Mar-22

Dec-22

Mar-23

Sep-23

Jun-23

Dec-23