

GREENVILLE, SC MULTIFAMILY REPORT

2024 | MID-YEAR

BERKADIA®



Jobs Added / Lost*

LAST 12 MONTHS

10,600

⬆️ 2.3%

Unemployment*

JUNE 2024

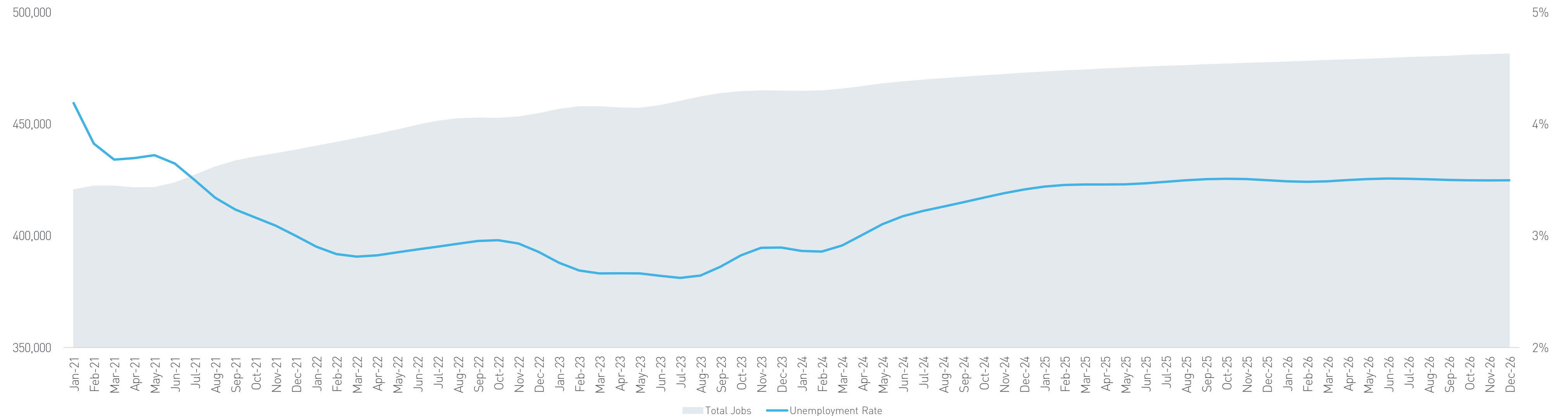
3.2%

⬆️ 60 BPS YOY

*Seasonally Adjusted

GREENVILLE, SC EMPLOYMENT

Employment Trends



Source: Moody's Analytics

In the News

- 🔗 [EnerSys to invest \\$500M, creating 500 new jobs](#)
- 🔗 [Lockheed Martin's Greenville facility hiring for more than 100 new positions](#)
- 🔗 [German automaker bringing 115 jobs with \\$40M investment](#)



2024 YEAR TO DATE

DELIVERIES

2,078 UNITS

ABSORPTION

1,662 UNITS

2024 TOTAL*

DELIVERIES

4,001 UNITS

ABSORPTION

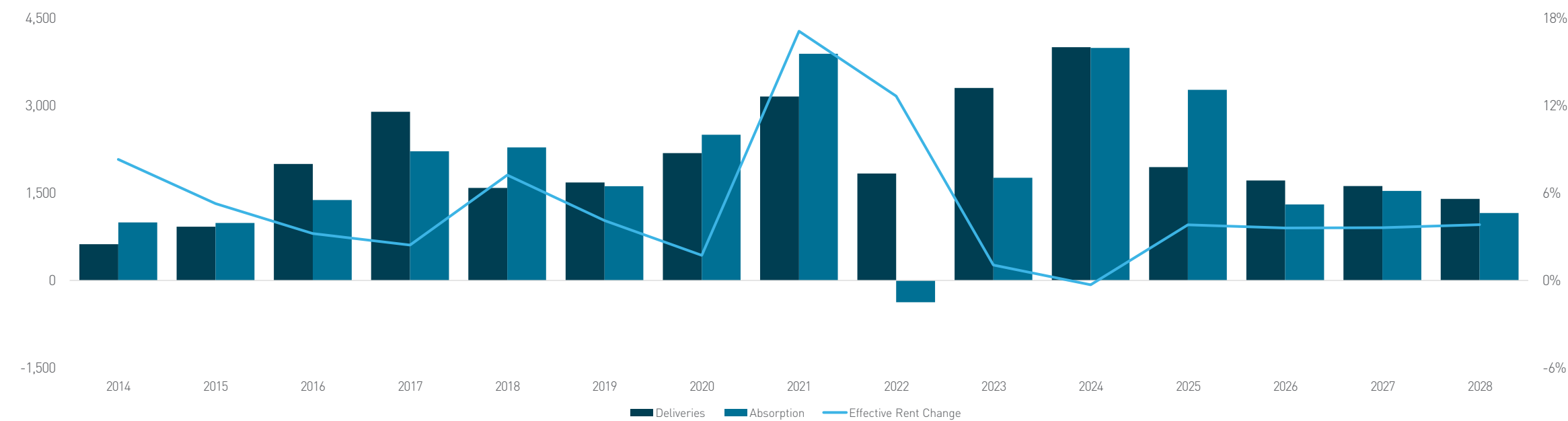
3,987 UNITS

**Projected*

GREENVILLE, SC

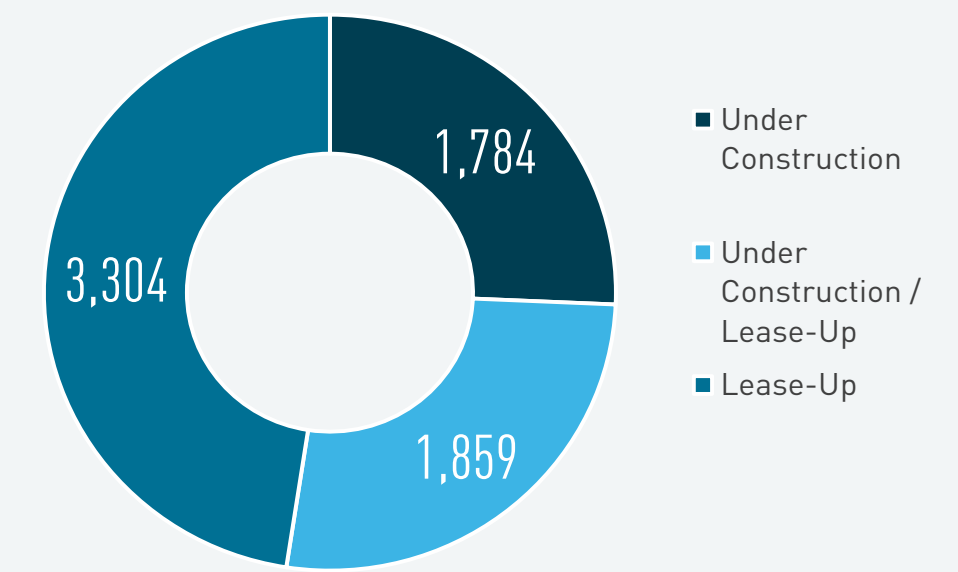
DELIVERIES & ABSORPTION

Deliveries, Absorption, & Effective Rent Change

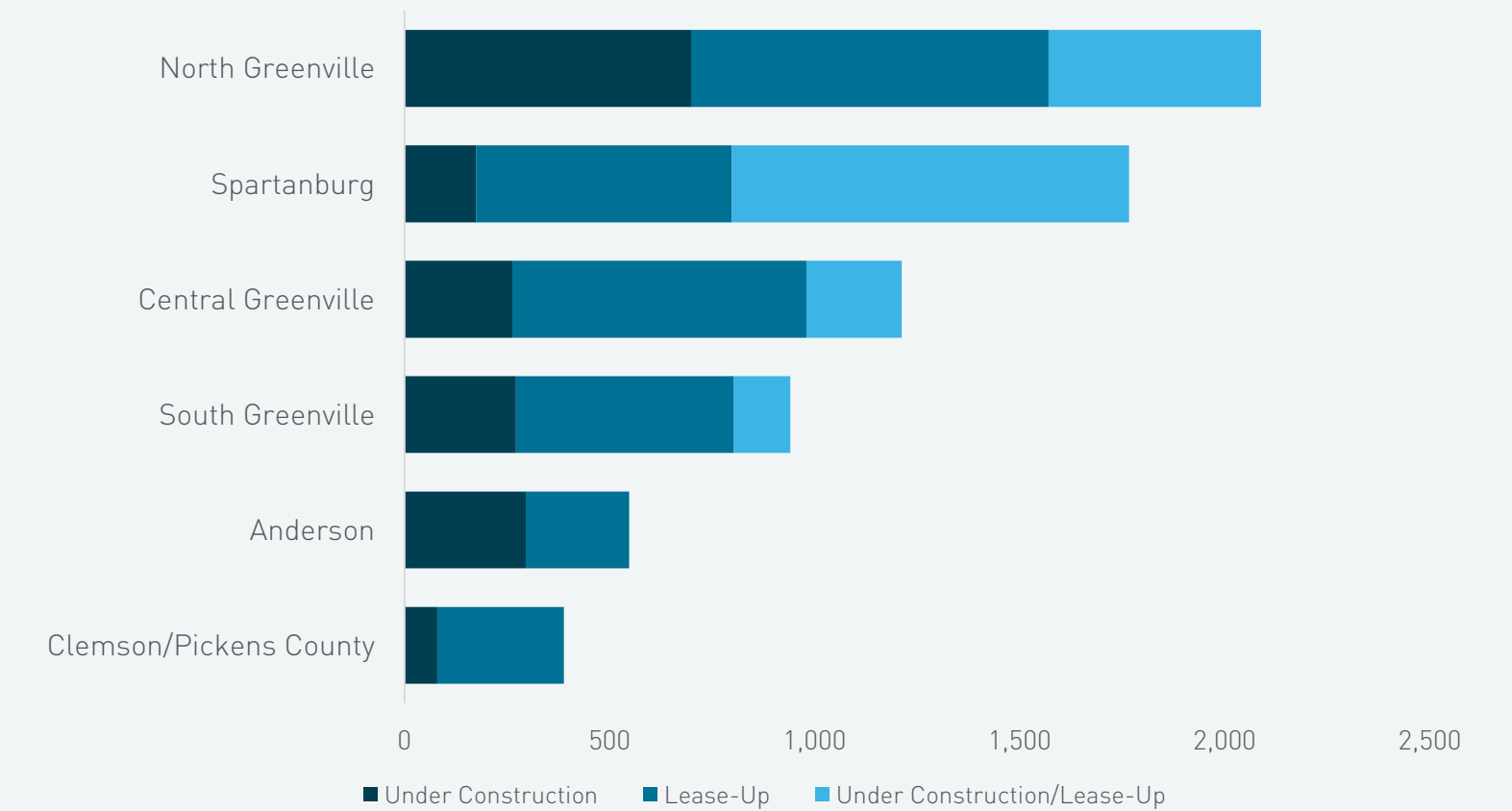


Source: RealPage

Market Pipeline



Top Submarket Pipelines





Effective Rent

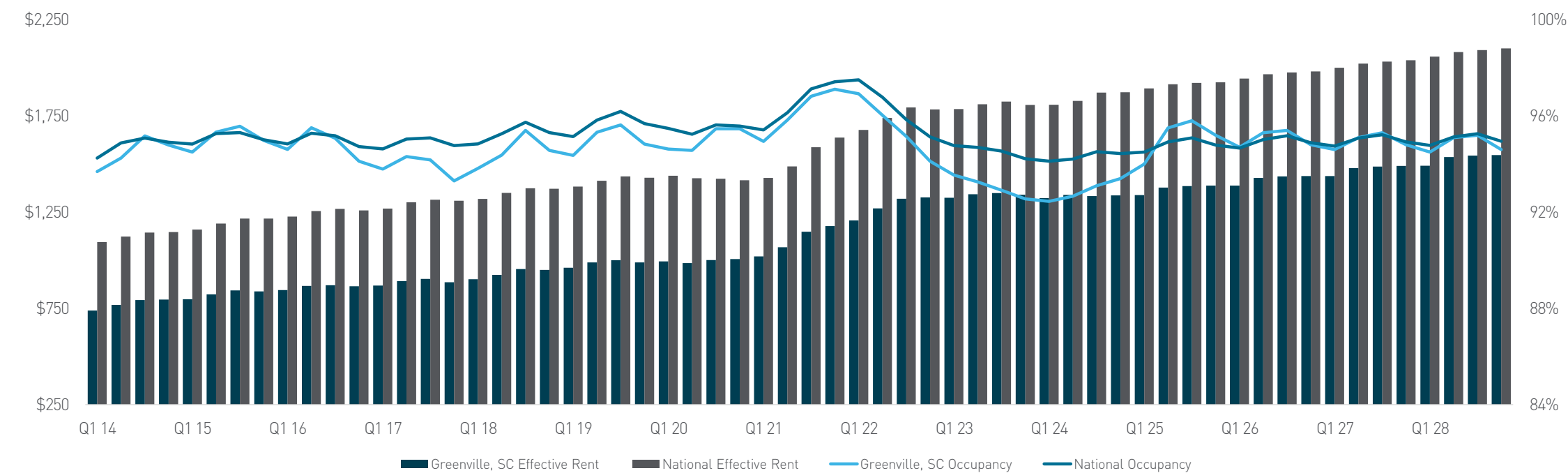
Q2 2024
\$1,340
↓ 0.2% YOY

Occupancy

Q2 2024
92.7%
↓ 60 BPS YOY

GREENVILLE, SC
RENT & OCCUPANCY

Greenville vs. National Effective Rent & Occupancy



Submarket Performance

SUBMARKET NAME	Q2 2024		Q2 2024	
	OCCUPANCY	YOY (BPS)	EFFECTIVE RENT	YOY
Anderson	95.8%	40	\$1,230	1.7%
Central Greenville	92.9%	-20	\$1,504	-0.7%
Clemson/Pickens County	95.5%	-30	\$1,285	-5.9%
North Greenville	92.6%	-90	\$1,312	1.0%
South Greenville	92.7%	-160	\$1,370	3.0%
Spartanburg	91.4%	-20	\$1,197	-1.1%

Source: RealPage Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.



Sources: RealPage; Moody's Analytics; Real Capital Analytics

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