

BERKADIA[®]

CHARLESTON, SC

MULTIFAMILY MARKET REPORT | MID-YEAR

2025



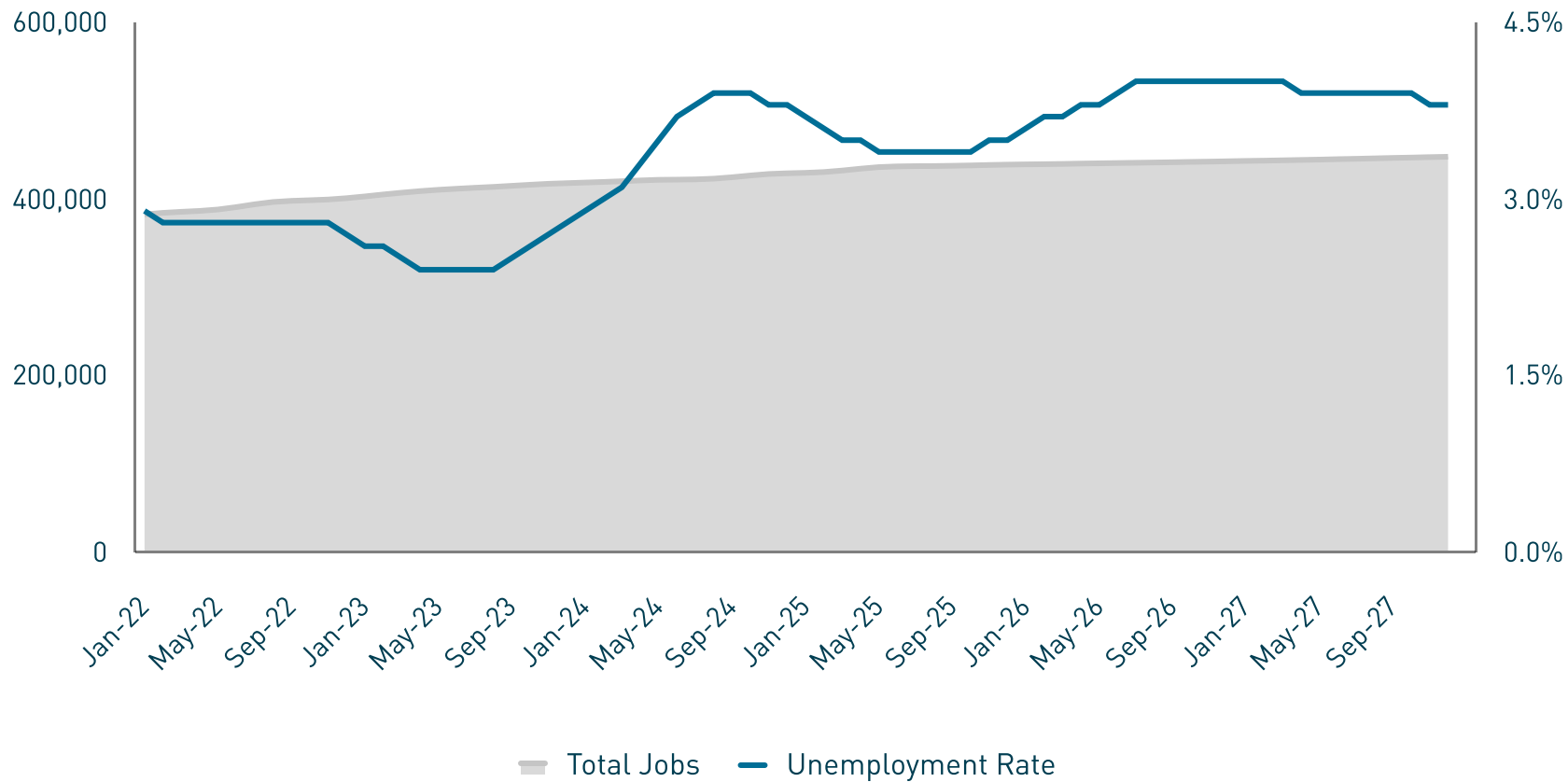
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Employment Trends



Source: Moody's Analytics

Jobs Added / Lost

LAST 12 MONTHS
15,000



3.6% YOY

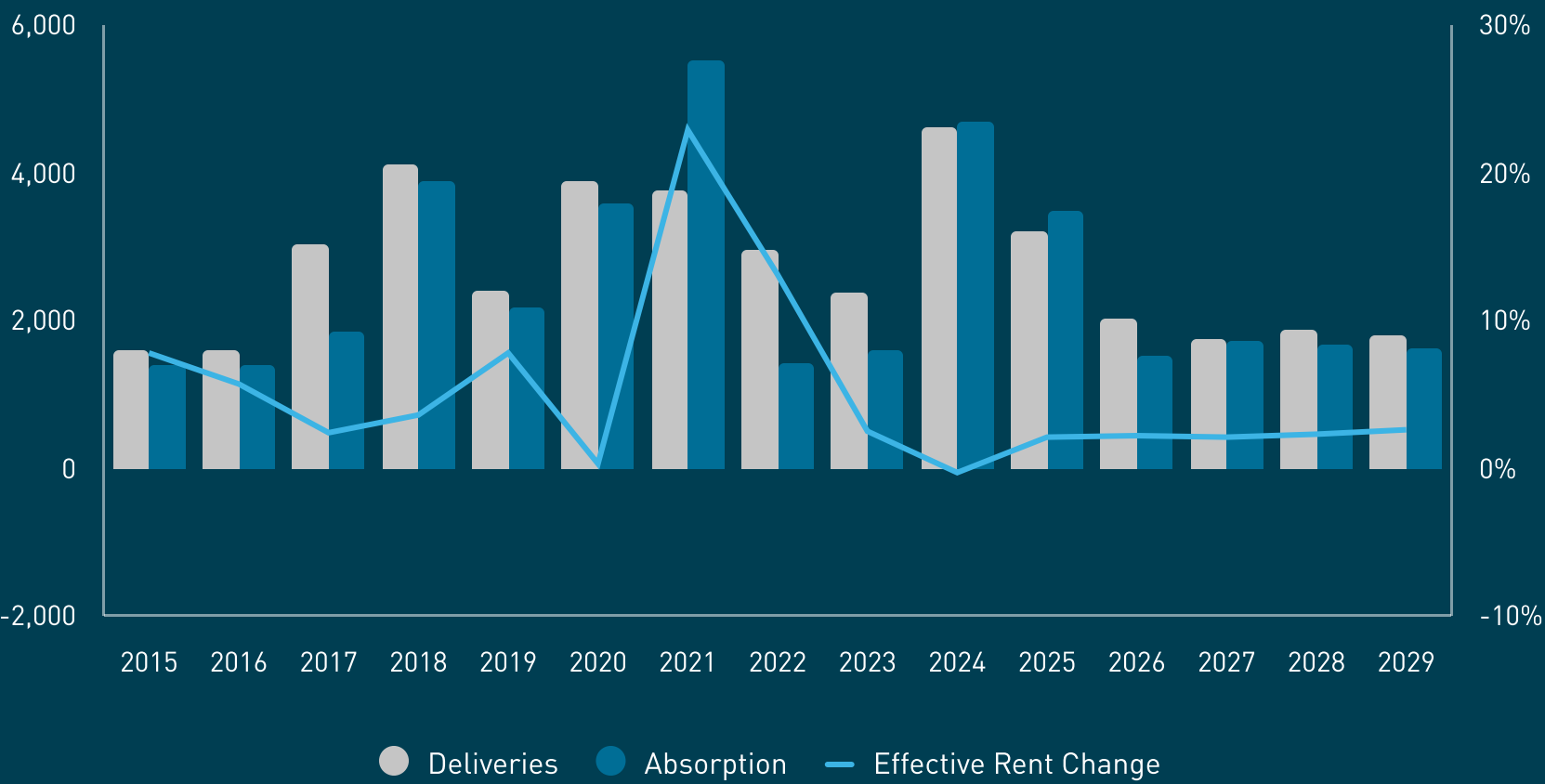
Unemployment

JUNE 2025
3.4%



30 BPS YOY

Deliveries, Absorption, & Effective Rent Change



Source: RealPage



2025 Year to Date

DELIVERIES
2,300 UNITS

ABSORPTION
2,945 UNITS



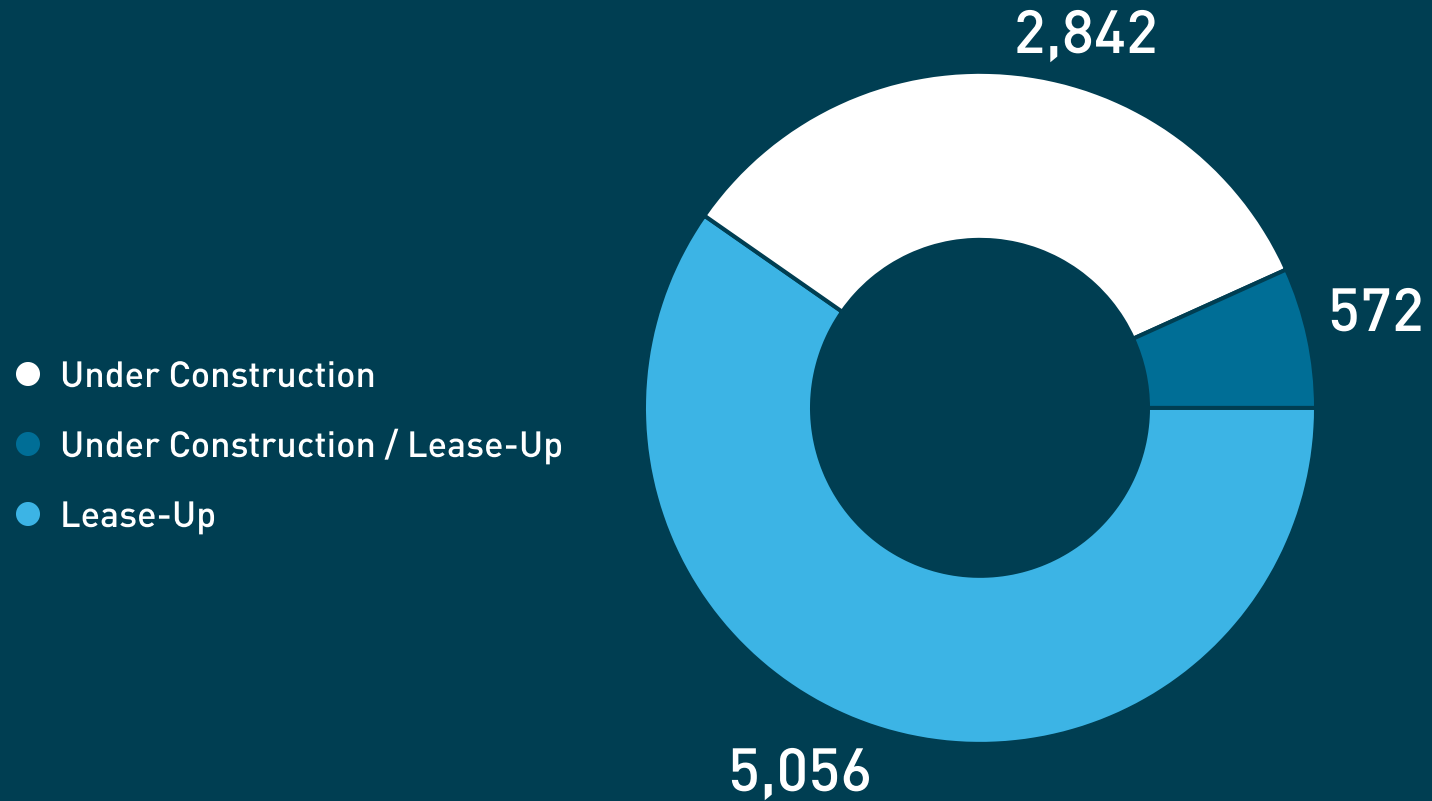
2025 Total*

DELIVERIES
3,213 UNITS

ABSORPTION
3,491 UNITS

*Projected

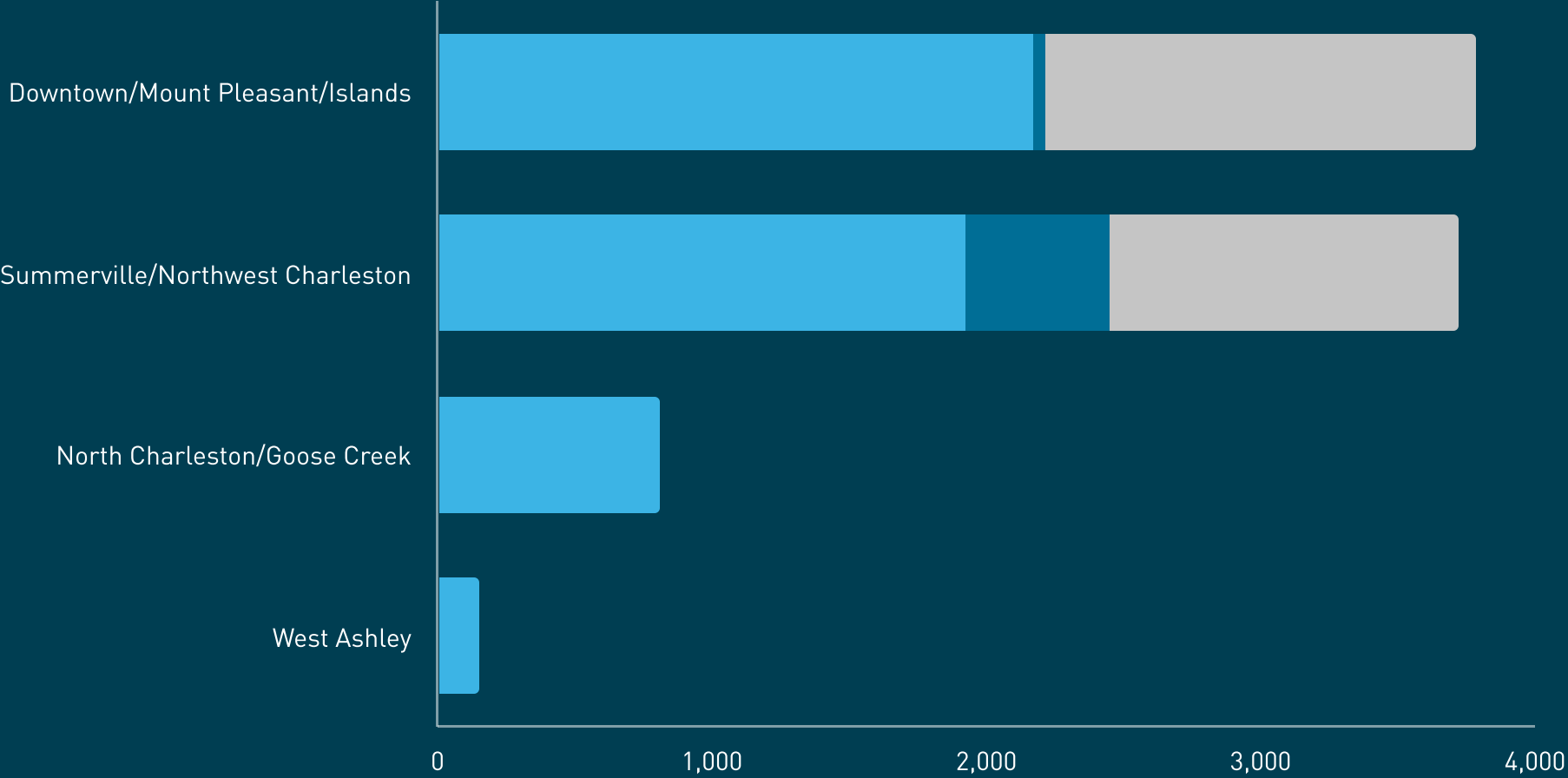
Charleston, SC, Pipeline



Source: RealPage

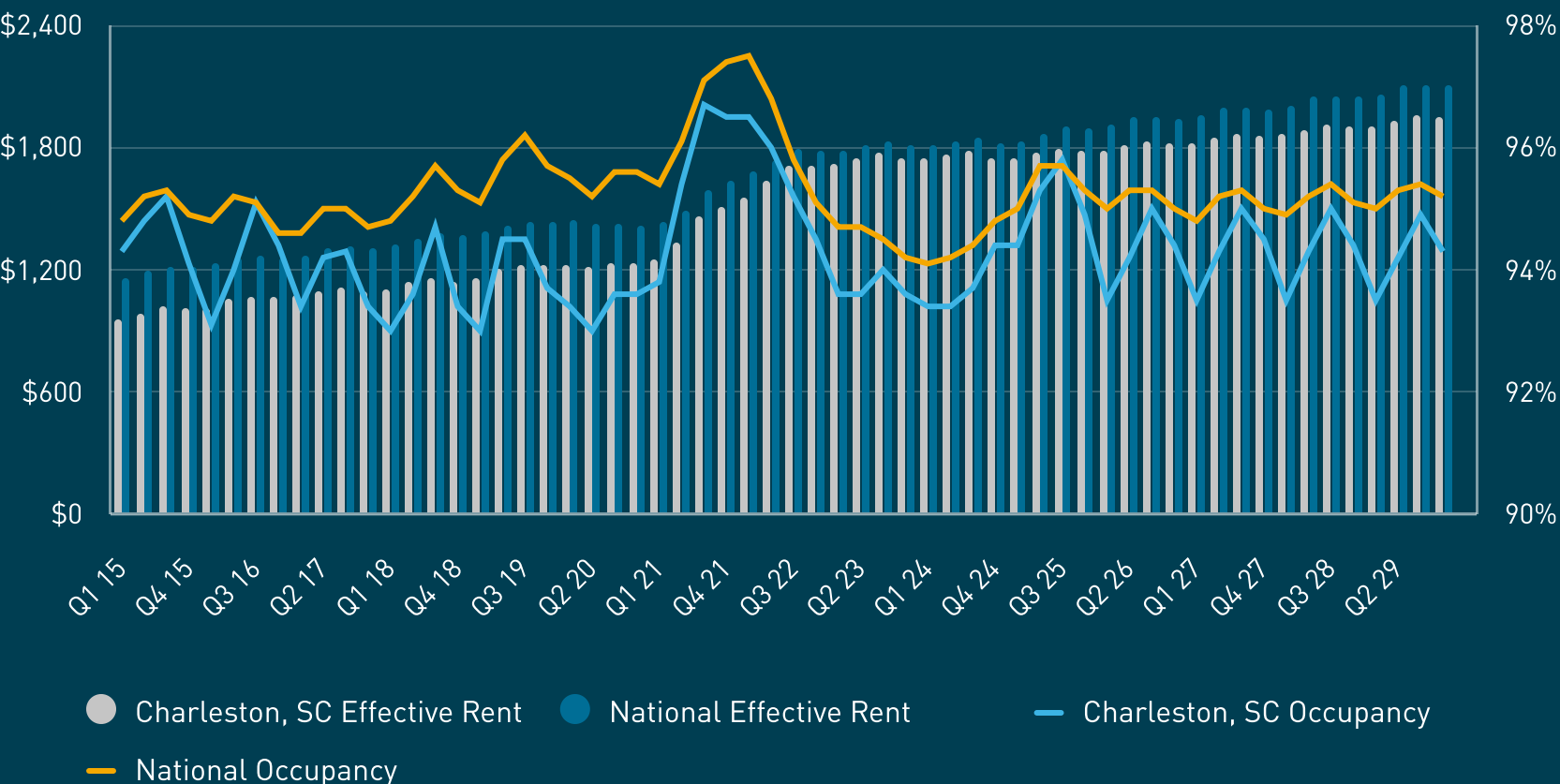
Submarket Pipelines

- Under Construction
- Under Construction/Lease-Up
- Lease-Up



Source: RealPage

Charleston, SC, vs. National Effective Rent & Occupancy



Effective Rent

Q2 2025
\$1,771



0.5% YOY

Occupancy

Q2 2025
95.3%



190 BPS YOY

Source: RealPage

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.

Rent & Occupancy

Submarket Performance

Submarket Name	Q2 25 Occupancy	YOY (BPS)	Q2 25 Effective Rent	YOY
Downtown/Mount Pleasant/Islands	95.5%	230	\$2,231	1.4%
North Charleston/Goose Creek	95.1%	170	\$1,532	0.7%
Summerville/Northwest Charleston	94.6%	140	\$1,588	-1.9%
West Ashley	96.4%	220	\$1,647	0.9%

Source: RealPage



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