

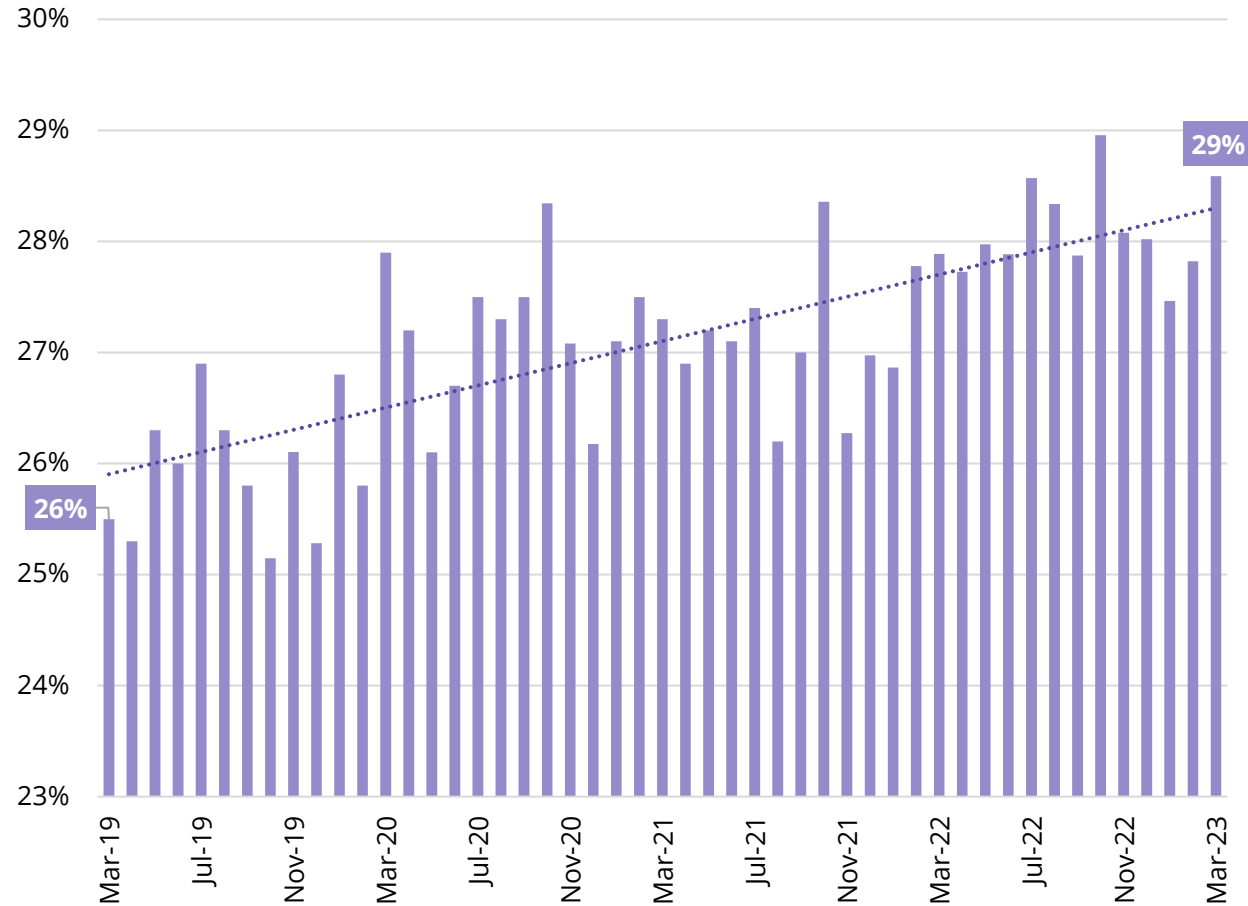


# Charleston multifamily market report

Q1 2023

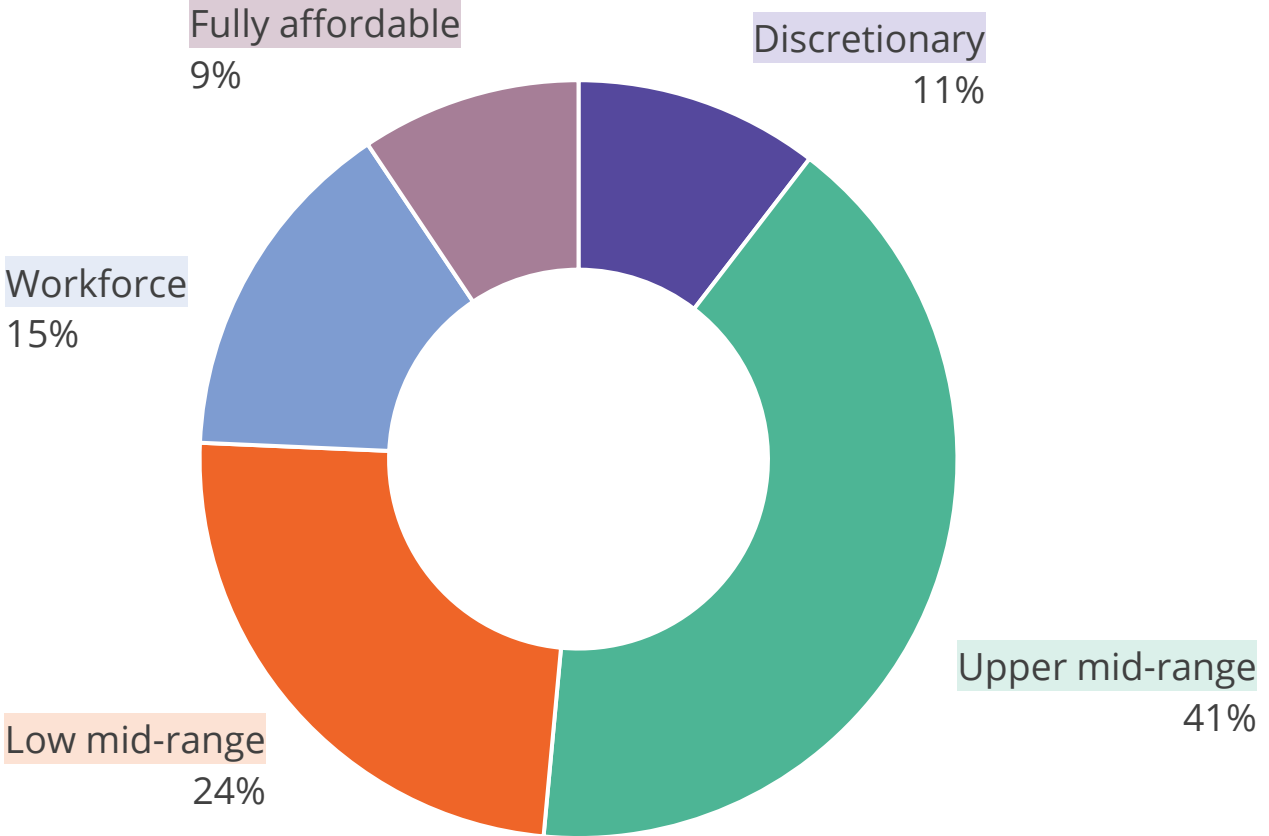
**AVISON  
YOUNG**

# Charleston rent-to-income ratio



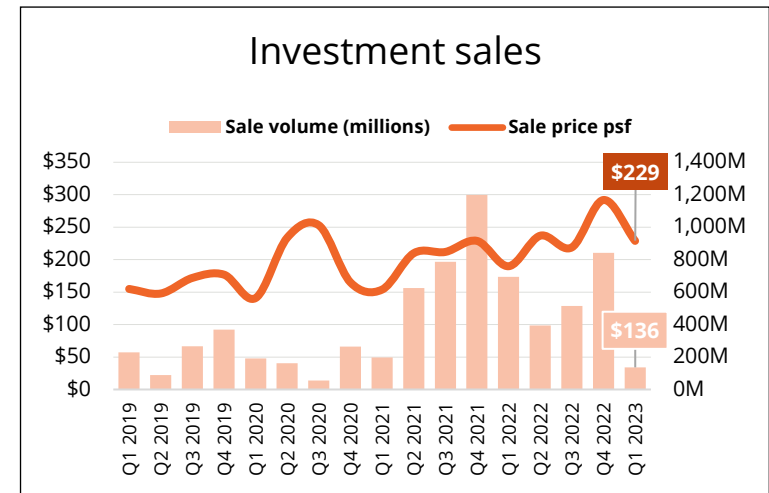
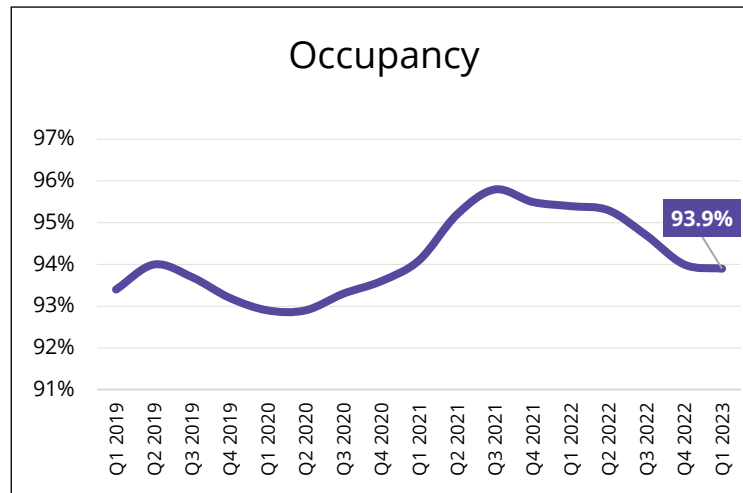
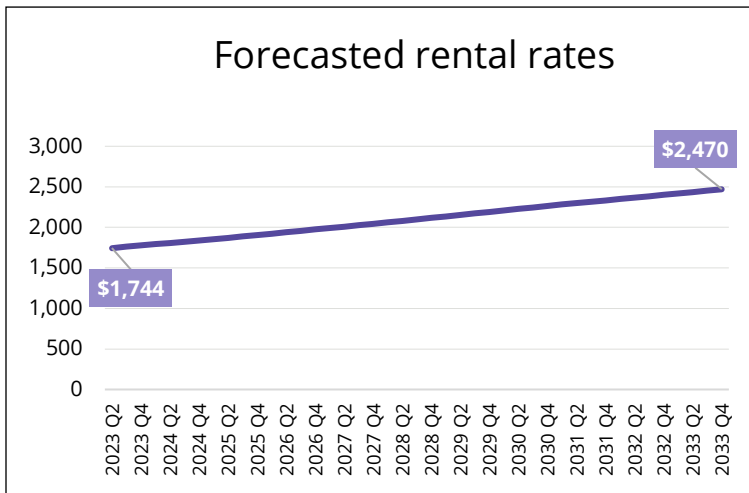
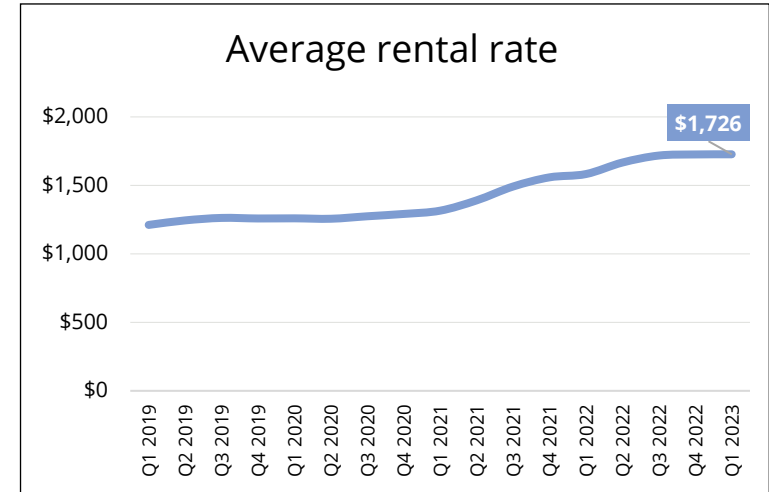
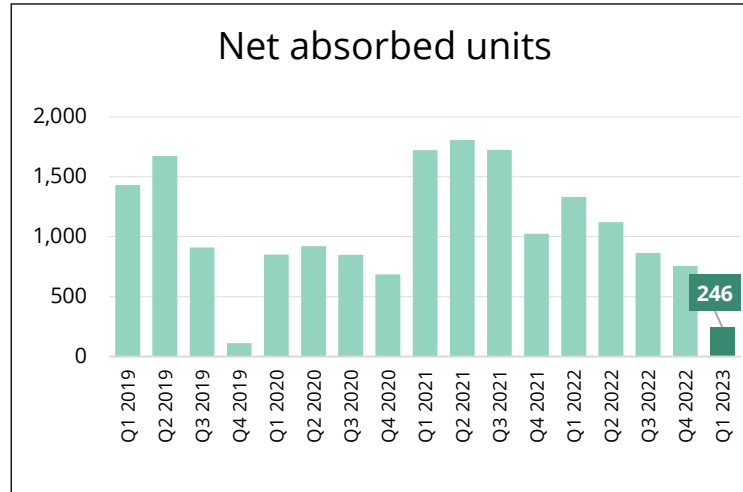
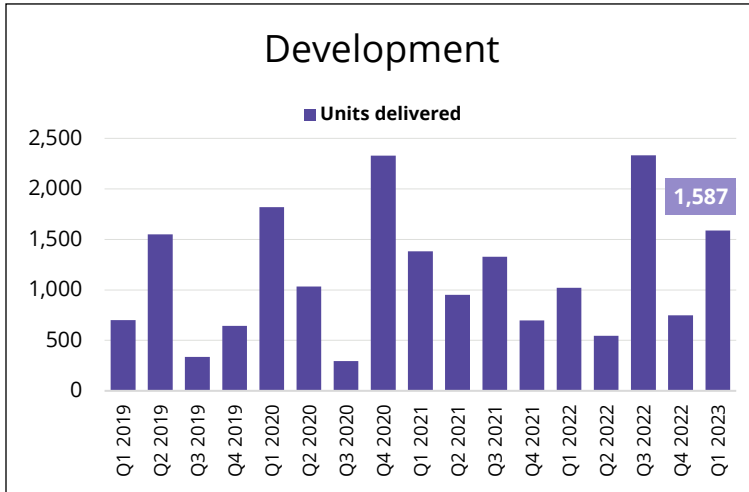
**Over the past 3 years, the average rent-to-income ratio has increased by around 12%.**

# Inventory composition by class



**Charleston's multifamily market mostly consists of upper mid-range buildings.**

# Charleston multifamily market indicators



# Charleston multifamily market stats

## Recent sales activity - Q1 2023

Property	Sale Date	Total units	Total sales price (\$M)	Sale price/unit
Broadstone Ingleside	Jan 2023	336	\$77.50	\$230,655
Alta Surf	Jan 2023	216	\$45.79	\$212,000
Tides at Myrtle Beach	Mar 2023	73	\$12.42	\$170,068

	Existing inventory (units)	Under development units	Occupancy	Average sale price psf	Average rental rate
Discretionary	8,503	-	91.5%	\$267	\$2,199
Upper Mid-Range	33,434	216	91.3%	\$239	\$1,867
Low Mid-Range	19,732	7,632	93.7%	\$164	\$1,549
Workforce	12,156	221	93.8%	\$145	\$1,333
<b>Market total</b>	<b>72,825</b>	<b>8,069</b>	<b>93.9%</b>	<b>\$206</b>	<b>\$1,727</b>

# Charleston multifamily market stats by class

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For more market insights and  
information visit **avisonyoung.com**

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