Charleston

Office market snapshot | Q2 2026

Charleston's office market strengthened in Q2, posting 124,819 sf of positive net absorption while availability declined 311 basis points year over year to 11.7%. Class A continued to lead market performance, recording roughly 183,000 sf of quarterly absorption and pushing asking rents to a record $36.89 psf. With no space currently under development, leasing activity continues to reduce available inventory and support rent growth across the market.

11.7%

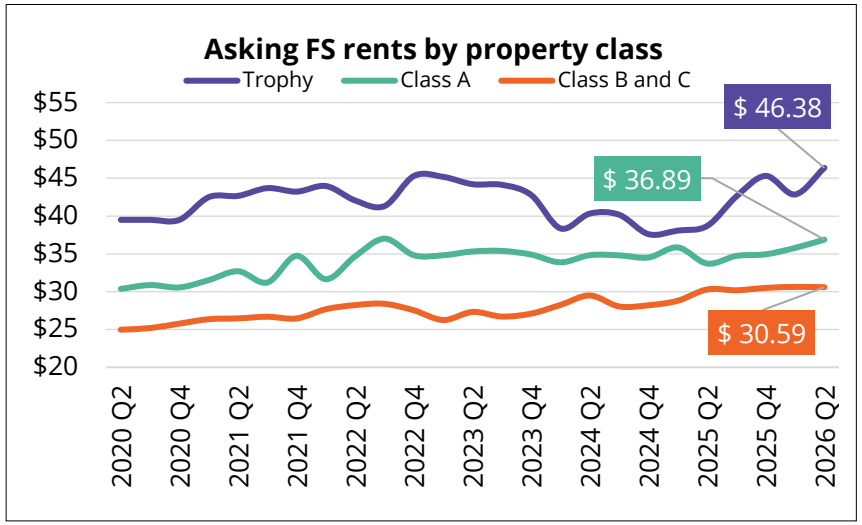
Availability declined 311 basis points year over year, falling from 14.8% in Q2 2025 to 11.7% in Q2 2026.

124.8k

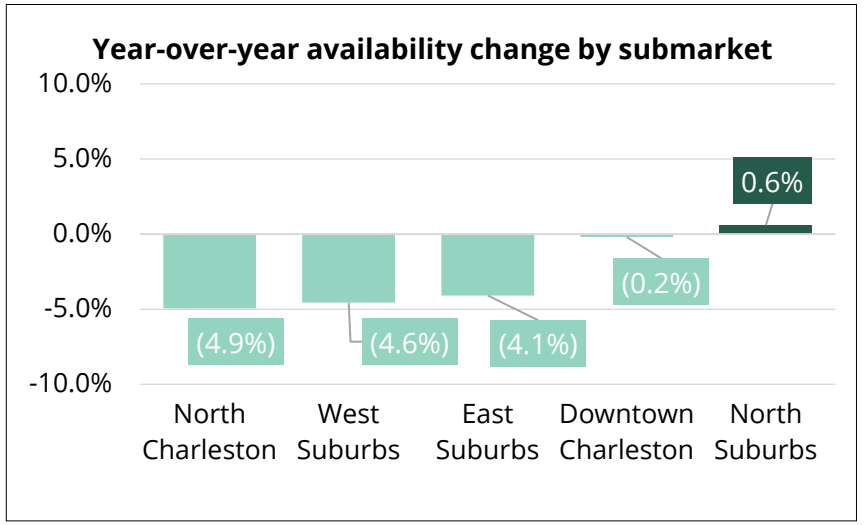
Charleston posted 124,819 sf of positive net absorption in Q2, its strongest quarterly total since Q2 2025.

$35.09 fs

Average full-service asking rents reached $35.09 psf, up from $32.45 psf one year ago.



Class A asking rents rose to a record $36.89 psf in Q2, up 9.4% year over year. Trophy rents also increased to $46.38 psf, while class B/C rents held relatively steady. Strong pricing in class A continues to reflect where tenant demand is most concentrated.



Availability tightened across most Charleston submarkets over the past year, led by North Charleston (-493 bps), West Suburbs (-456 bps), and East Suburbs (-409 bps). With no space currently under development, leasing activity continues to reduce available inventory.

Source: Avison Young Market Intelligence, CoStar

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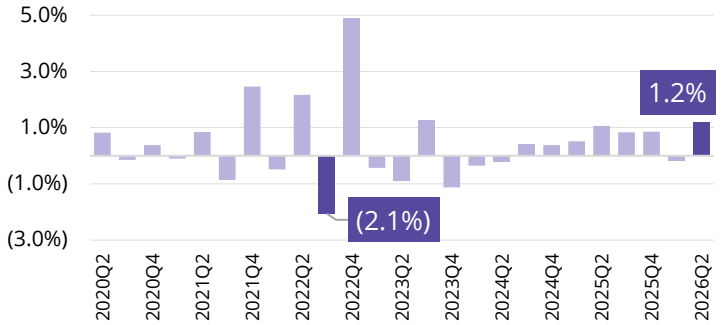
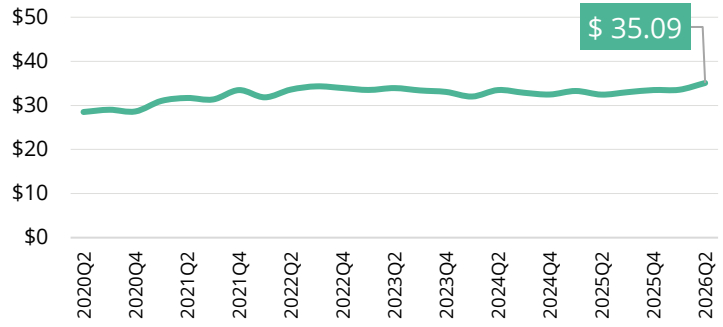
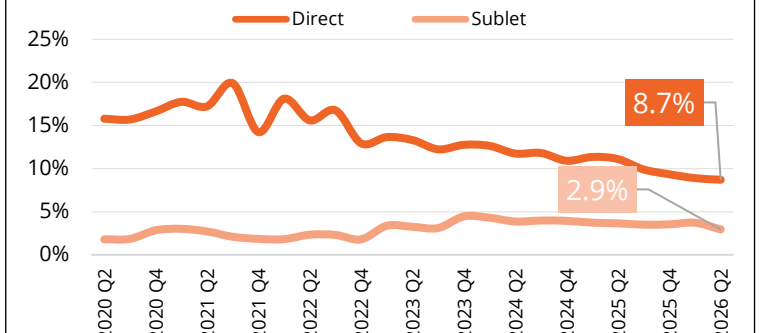
Net absorption as a % of inventory



Direct asking rents (psf/FS)



Availability



Recent leasing activity

Tenant	Address	Size (sf)	Transaction type	Lease type
Confidential	3450 Ingleside Blvd	80,000	New	Direct
Galen College of Nursing	215 Benefitfocus Way	36,450	New	Sublet
Voya Financial	215 Benefitfocus Way	36,450	New	Sublet
Confidential	3950 Faber Place Dr	23,310	New	Direct

Recent sales activity

Buyer	Address	Sale price	Sale price psf	Seller
Charleston County Board of Voter Registration	4340 Corporate Road	$9,312,500	$233	Maybank Properties
Dan Hankins	415 Brighton Park Blvd	$4,275,000	$475	Sharbell Development Corporation
Thaynes Capital Management	4600 Goer Dr	$3,000,000	$117	Simmons Realty Company
Lafayette Village	816 Jonnie Dodds Blvd	$2,850,000	$324	Stephen Vestergaard-Jensen

Source: Avison Young Market Intelligence, CoStar, RCA

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Submarket	Existing inventory sf	Deliveries sf (YTD)	Under development sf	Direct availability	Sublet availability	Total availability	Total availability change (YoY)	Net absorption % of inventory (QTD)	Net absorption % of % of inventory (YTD)	Annual direct asking rent psf FS
North Charleston	3,502,329	0	0	10.0%	1.7%	11.7%	(4.9%)	1.1%	1.8%	$29.25
East Suburbs	3,469,149	0	0	8.5%	3.9%	12.3%	(4.1%)	1.9%	1.2%	$38.70
Downtown Charleston	3,070,256	0	0	9.8%	0.8%	10.6%	(0.2%)	0.1%	(0.0%)	$40.72
West Suburbs	787,361	0	0	5.0%	0.5%	5.6%	(4.6%)	1.0%	(0.2%)	$27.56
North Suburbs	612,842	0	0	2.0%	18.7%	20.7%	0.6%	1.2%	0.6%	$38.30
Market total	**11,441,937**	**0**	**0**	**8.7%**	**2.9%**	**11.7%**	**(3.1%)**	**1.1%**	**0.9%**	**$35.09**

Property Class	Existing inventory sf	Deliveries sf (YTD)	Under development sf	Direct availability	Sublet availability	Total availability	Total availability change (YoY)	Net absorption % of inventory (QTD)	Net absorption % of % of inventory (YTD)	Annual direct asking rent psf FS
Trophy	892,382	0	0	7.4%	2.6%	10.0%	2.3%	(5.3%)	(6.3%)	$46.38
Class A	5,064,291	0	0	10.6%	4.2%	14.8%	(5.8%)	3.6%	4.2%	$36.89
Class B	4,427,869	0	0	6.9%	2.2%	9.1%	(2.1%)	(0.1%)	(0.8%)	$32.15
Class C	1,057,395	0	0	8.3%	0.3%	8.5%	0.7%	(0.6%)	(1.4%)	$25.40
Total	**11,441,937**	**0**	**0**	**8.7%**	**2.9%**	**11.7%**	**(3.1%)**	**1.1%**	**0.9%**	**$35.09**

Source: Avison Young Market Intelligence, CoStar

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