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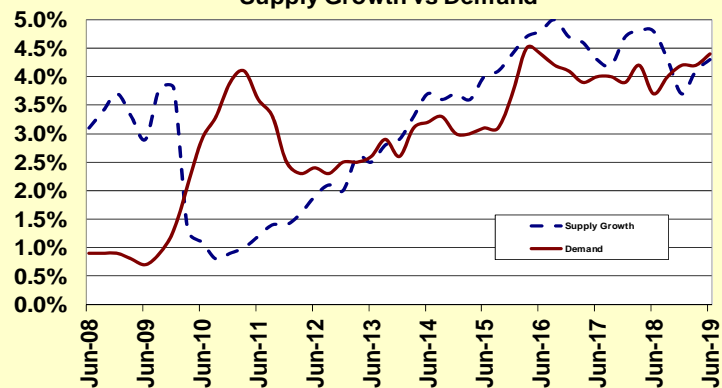
Apartment Market Research

CHARLESTON APARTMENT MARKET UPDATE SEPTEMBER 2019

Strong demand over the past six months lead to a 1.8% improvement in the Charleston area occupancy rate. The current rate is now 91.2%. The number of proposed units jumped over the past six months to 6,030, the majority of which are located in the Mt. Pleasant and Central submarkets. There were 1,250 units added to supply during this time period. Rents increased over the past twelve months. The current average rental rate is \$1,276 per month.

Going into 2020, new supply is forecasted to exceed demand. This will allow the occupancy rate to remain at a higher level. Rental rates are expected to steady over the next year as communities vie for renters.

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Supply Growth vs Demand



Real Data publishes Apartment Reports for the metro areas in the Carolinas, Tennessee, Florida and Virginia. These comprehensive reports solicit information from every conventional apartment community with at least 50 units.

For more information about the apartment reports or other market studies provided by **Real Data** please contact Andrea Pevey at (704) 369-2345 ext.102.

Real Data
338 S. Sharon Amity Rd.
PMB 333
Charlotte, NC 28211

Phone: (704) 369-2345
Fax: (704) 369-2160
www.aprtindex.com

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