

# REAL DATA

Apartment Market Research

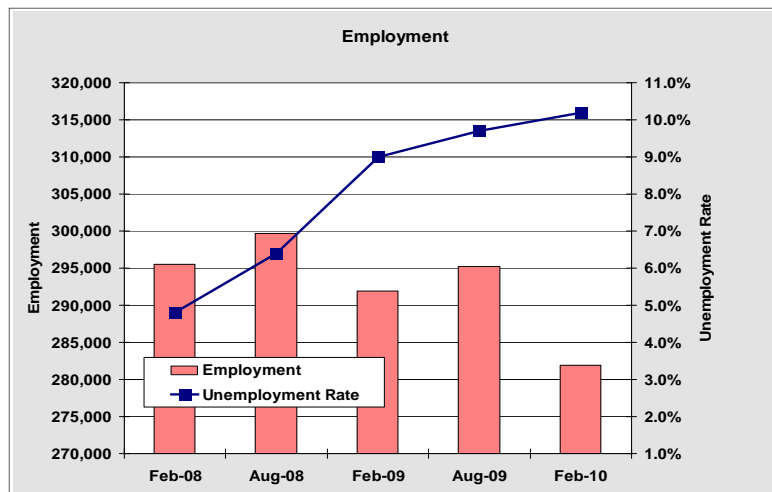
## CHARLESTON APARTMENT MARKET UPDATE MARCH 2010

Although overall employment was down nearly 10,000 jobs in the last twelve months, Charleston has received a number of positive economic indicators recently. There are two large industrial facilities that have decided to locate in the Charleston area. The first is Boeing, which has decided to build its 787 *Dreamliner* in North Charleston and expects to create 3,800 jobs. The second is a facility for Clemson University's Restoration Institute, which will run an off-shore wind turbine testing facility and will be located on the former Navy Base in North Charleston. These projects are positive signs for the long term prospects of the economy.

After a strong summer leasing period, Charleston experienced weak demand over the past six months. The overall vacancy rate rose to 13.7%.

The average rental rate is currently \$747 per month. Same-store rents continued to decline over the past 12 months. Over half of the apartment communities offered rent concessions in an effort to attract renters.

New development has come to a virtual stop. Many developers are waiting for lending and economic conditions to improve before beginning development on their proposed units. This lack of new development will allow the market to absorb some of the excess supply.



**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 Barbarino at (704) 369-2345 x102.

Real Data  
407 East Blvd  
Charlotte, NC 28203

Phone: 704-369-2345  
Fax: 704-369-2160  
www.apindex.com

*Order the full report on-line at [www.apindex.com](http://www.apindex.com)*

## Real Data - Apartment Market Statistics



**SourceCD** - Electronic PDF document (500+ pages) includes the Apartment Index Report's overall and submarket analysis in hard copy and electronic form. In addition, the Apartment SourceCD includes detailed community information with pictures, maps, historical rents and vacancies, floor plans, ownership, management, and sales info for each apartment community.



**DataWizard** - includes copies of the Apartment Index Report and SourceCD plus an interactive GIS mapping application and an excel file containing ownership, management, and five years of historical rents, vacancies, absorption, square footage and development information for each apartment community. Create customized graphs or export information into other software applications.

**To order, complete the steps below and return this form with payment to Real Data or Order on-line at [www.aprtindex.com](http://www.aprtindex.com)**

1 City / Market	2 Publication Dates	3 Apt SourceCD		DataWizard		4 Apt Assoc Member		5 Price
		One Issue	Subscription	One Issue	Subscription	YES	NO	
A subscription is the current and following issue (2 issues total)								
<input type="checkbox"/> Asheville, NC	December	\$395	\$520	\$475	\$625	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Charleston, SC	March / Sept.	\$420	\$545	\$500	\$650	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Charlotte, NC	March / Sept.	\$470	\$595	\$550	\$700	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Chattanooga, TN	February	\$395	\$520	\$475	\$625	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Columbia, SC	May / Nov.	\$420	\$545	\$500	\$650	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Gainesville, FL	April	\$395	\$520	\$475	\$625	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Greensboro-Winston	April / Oct.	\$445	\$570	\$525	\$675	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Greenville-S'burg, SC	June / Dec.	\$420	\$545	\$500	\$650	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Jacksonville, FL	Jan. / July	\$445	\$570	\$525	\$675	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Myrtle Beach, SC	February	\$395	\$520	\$475	\$625	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Norfolk-Va.Beach, VA	May / Nov.	\$470	\$595	\$550	\$700	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Orlando, FL	April / Oct.	\$495	\$620	\$575	\$725	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Raleigh-Durham, NC	Feb. / Aug.	\$470	\$595	\$550	\$700	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Richmond, VA	Feb. / Aug.	\$445	\$570	\$525	\$675	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Roanoke, VA	August	\$395	\$520	\$475	\$625	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Savannah, GA	August	\$395	\$520	\$475	\$625	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Tallahassee, FL	October	\$395	\$520	\$475	\$625	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Tampa-St. Petersburg	June / Dec.	\$495	\$620	\$575	\$725	<input type="checkbox"/>	<input type="checkbox"/>	\$
<input type="checkbox"/> Wilmington, NC	June	\$395	\$520	\$475	\$625	<input type="checkbox"/>	<input type="checkbox"/>	\$
<i>Discounts of \$75 for single issue orders and \$100 discounts for subscription orders are available for local apartment association members who updated their vacancy and rental information for each of their apartment communities during our survey. The discount only applies to the local markets in which you are an apartment association member and if you completed our surveys.</i>							Less Discount	\$
							Total Amount Enclosed	\$

**Order on-line at [www.aprtindex.com](http://www.aprtindex.com) and get instant access to our reports**

6 Customer Information
Name:
Company:
Address:
City/State/Zip:
Phone / Fax:
E-mail:

7 Billing Information
<input type="checkbox"/> Check enclosed <input type="checkbox"/> Bill my credit card
Circle One: <b>Visa</b> <b>MasterCard</b> <b>Amex</b>
Credit Card #:
Expiration Date:
Signature:

Mail or Fax with Payment to Real Data: 407 East Blvd., Suite 100, Charlotte, NC 28203    (704)369-2345    Fax: (704)369-2160  
Order on-line at [www.aprtindex.com](http://www.aprtindex.com)