

# CHARLESTON SC

## 1Q23 REPORT CARD

### Effective Rent

**\$1,721**  
UP 0.7% YTD



**TRAILING**

**3.4%**  
2023 FORECAST

### Occupancy

**93.7%**  
DOWN 80 BPS YTD



**TRAILING**

**50 BPS**  
2023 FORECAST

### Deliveries

**835 UNITS**  
YTD



**EXCEEDING**

**3,324 UNITS**  
2023 FORECAST

### Absorption

**202 UNITS**  
YTD



**TRAILING**

**2,787 UNITS**  
2023 FORECAST

### Employment

**1.1%**  
CHANGE YTD



**EXCEEDING**

**0.7%**  
2023 FORECAST

### Cap Rate

**4.3%**  
DOWN 10 BPS YTD



**EXCEEDING**

**10 BPS**  
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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