

2022 MID-YEAR

GREENVILLE SC

Multifamily Report

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company





GREENVILLE, SC EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

17,400

↑ 4.1%

NEXT 12 MONTHS*

5,800

↑ 1.3%

Unemployment

MID-YEAR 2022

2.8%

↓ 90 BPS YOY

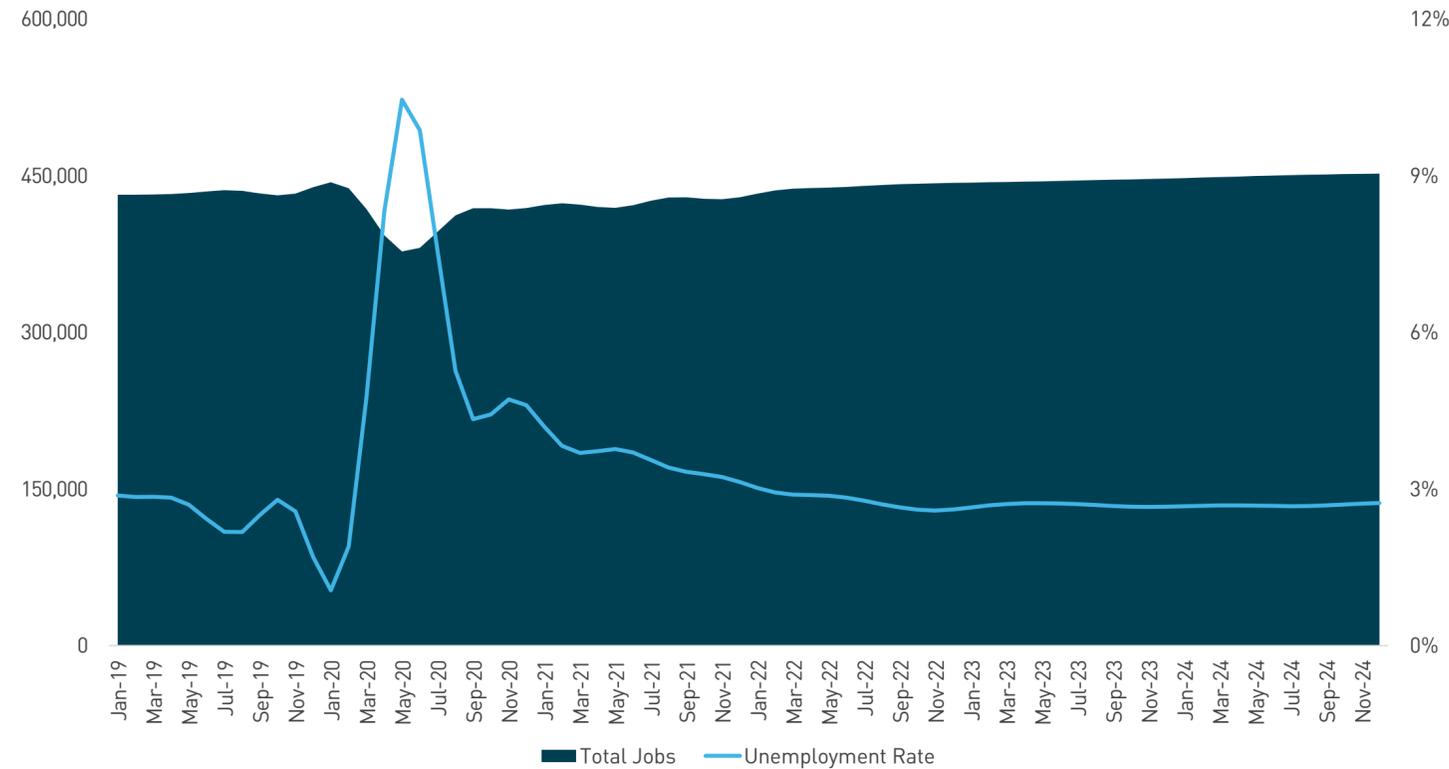
MID-YEAR 2023*

2.7%

↓ 10 BPS YOY

*Projected

Employment Trends



SOURCE: Moody's Analytics

In The News

- Greenville chosen for Transcom expansion, which is to create 450 jobs
- Lockheed Martin's Greenville site to add more than 300 new jobs
- Diversified Medical Healthcare expanding to Greenville County to create 185 new jobs

Who's Hiring?

TRADE, TRANSPORTATION, & UTILITIES INDUSTRY



19%
OF ALL JOBS IN THE METRO

\$35,300
AVERAGE ANNUAL SALARY

Top Trade, Transportation, & Utilities Employers



3,400 JOBS



2,200 JOBS



2,100 JOBS



GREENVILLE, SC

DELIVERIES & ABSORPTION

2022 Units*

DELIVERIES

2,106

ABSORPTION

1,098

2023 Units*

DELIVERIES

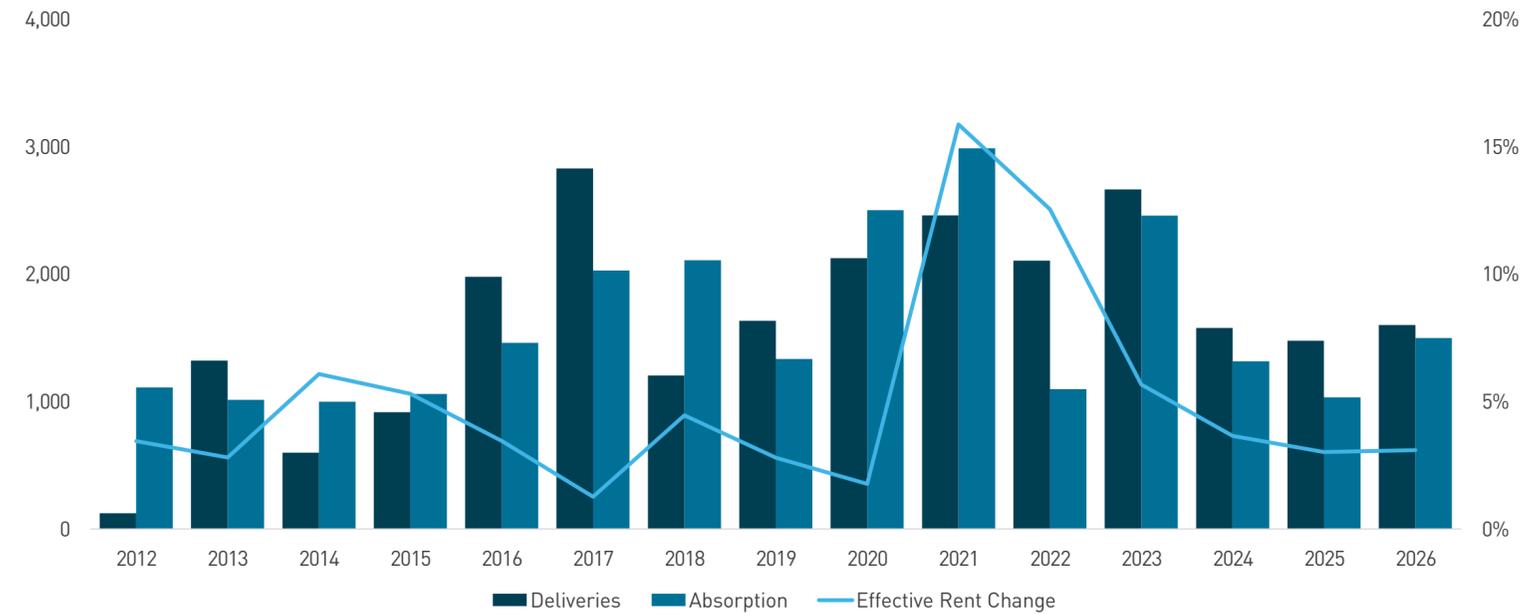
2,666

ABSORPTION

2,461

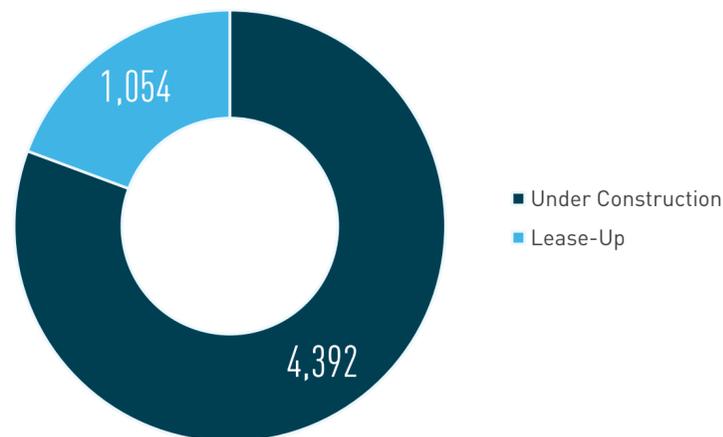
*Projected

Deliveries, Absorption, & Effective Rent Change

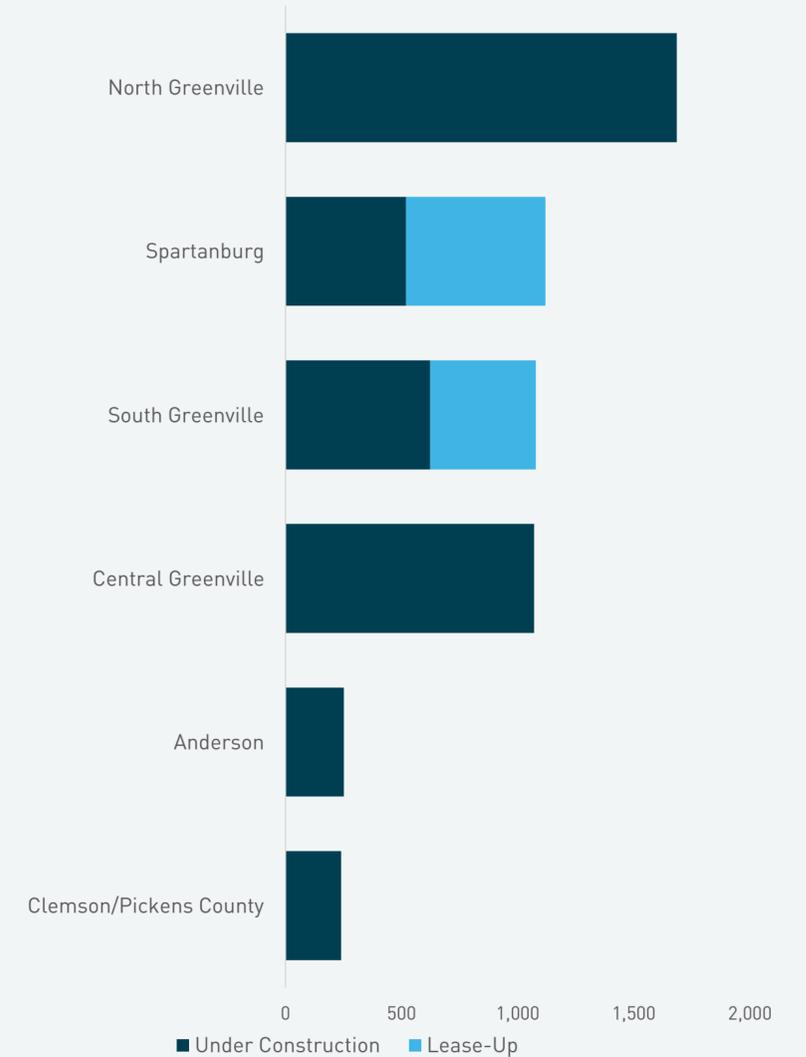


Source: RealPage

Market Pipeline



Top Submarket Pipelines





GREENVILLE, SC RENT & OCCUPANCY

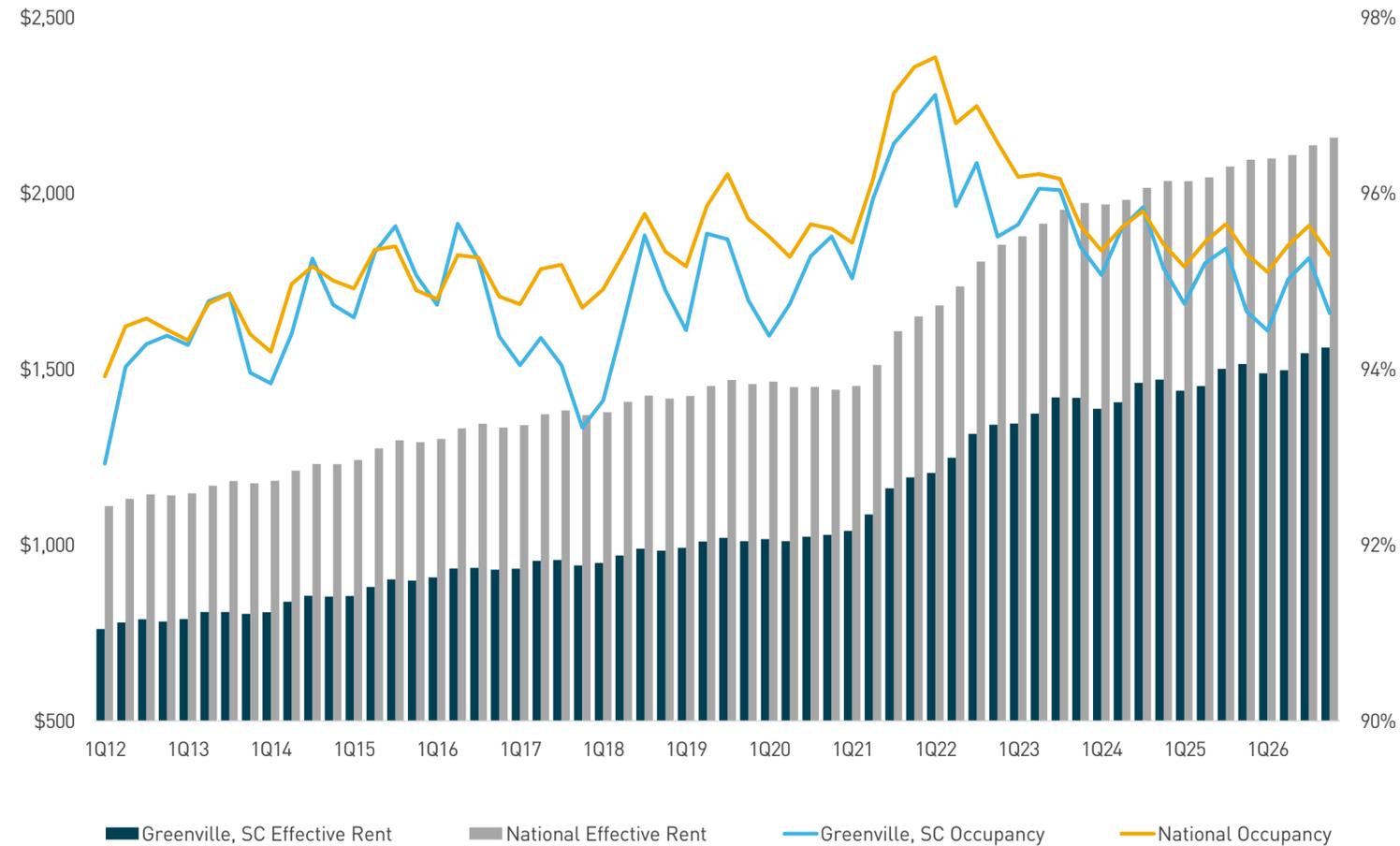
Effective Rent

2Q 2022
\$1,248
↑ 14.8% YOY

Occupancy

2Q 2022
95.9%
↓ 10 BPS YOY

Greenville vs. National Effective Rent & Occupancy



Source: RealPage

Submarket Performance

SUBMARKET NAME	2Q22 OCCUPANCY	YOY (BPS)	2Q22 EFFECTIVE RENT	YOY
Anderson	97.7%	120	\$1,152	12.6%
Central Greenville	95.4%	-30	\$1,471	19.1%
Clemson/Pickens County	98.0%	50	\$1,244	15.3%
North Greenville	95.5%	-30	\$1,229	16.4%
South Greenville	96.0%	110	\$1,248	12.7%
Spartanburg	95.2%	-80	\$1,085	9.4%

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Sources: RealPage; Moody's Analytics; Real Capital Analytics

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