

GREENVILLE, SC MULTIFAMILY REPORT

2023 | MIDYEAR



BERKADIA[®]



GREENVILLE, SC EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

10,400

↑ 2.3%

NEXT 12 MONTHS*

3,500

↑ 0.8%

Unemployment

MIDYEAR 2023

3.0%

↑ 10 BPS YOY

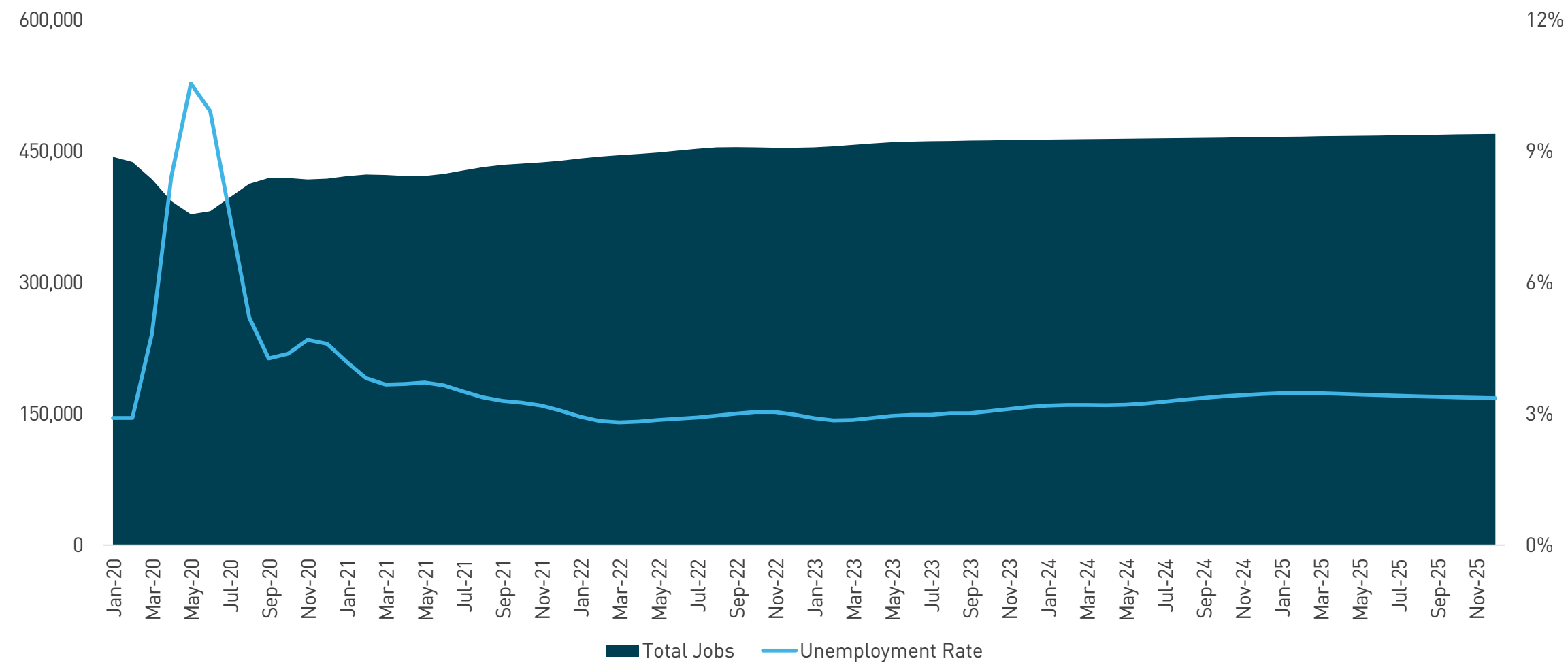
MIDYEAR 2024*

3.2%

↑ 20 BPS YOY

*Projected

Employment Trends



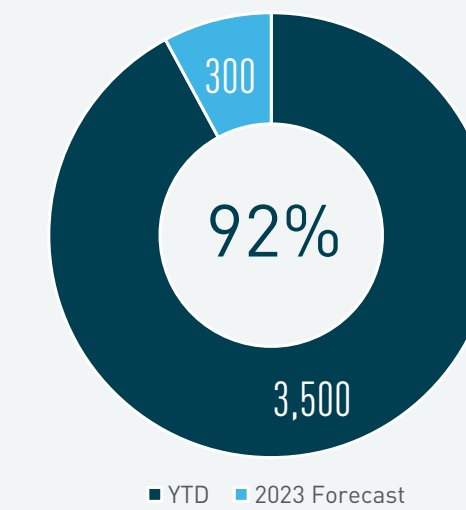
Source: Moody's Analytics

In The News

- GE Appliances expanding South Carolina operations with planned distribution center in Greenville County
- Erchonia Corp. relocating corporate headquarters to Greenville County
- Lima One Capital to expand its U.S. headquarters in Greenville County and will create 300 jobs

Who's Hiring?

TRADE, TRANSPORTATION, & UTILITIES INDUSTRY



19%
OF ALL JOBS IN THE METRO

\$37,900
AVERAGE ANNUAL SALARY

Top Trade, Transportation, & Utilities Employers

Walmart 4,800 JOBS

GE Power 3,400 JOBS

BILO 2,100 JOBS



GREENVILLE, SC

DELIVERIES & ABSORPTION

2023 Units*

DELIVERIES

3,855

ABSORPTION

2,739

2024 Units*

DELIVERIES

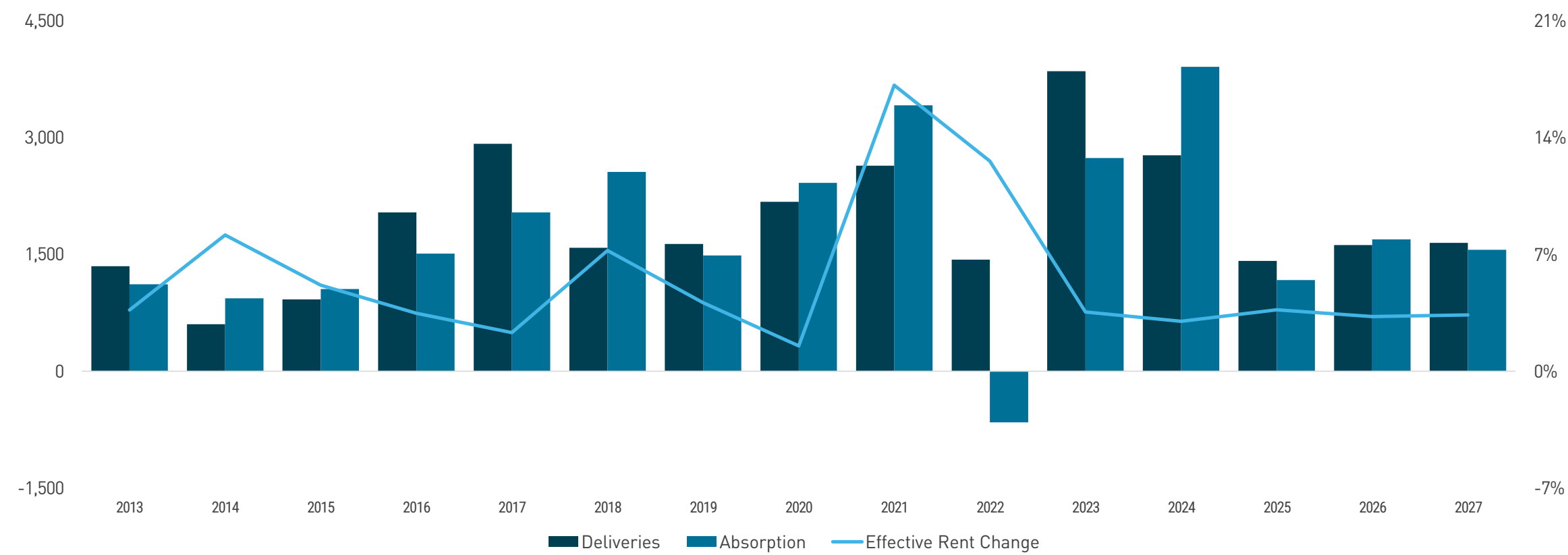
2,773

ABSORPTION

3,911

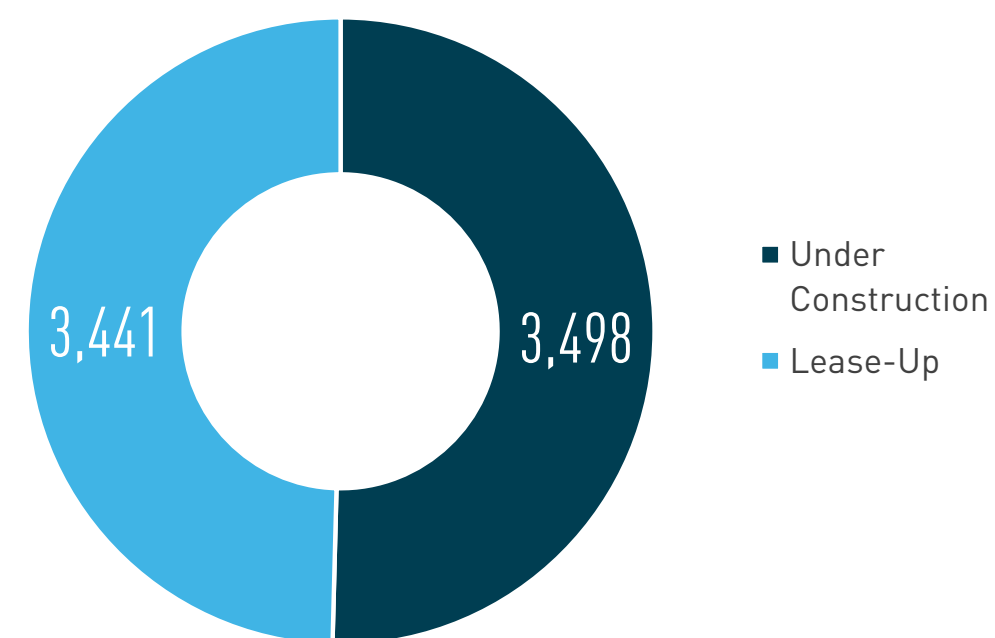
*Projected

Deliveries, Absorption, & Effective Rent Change

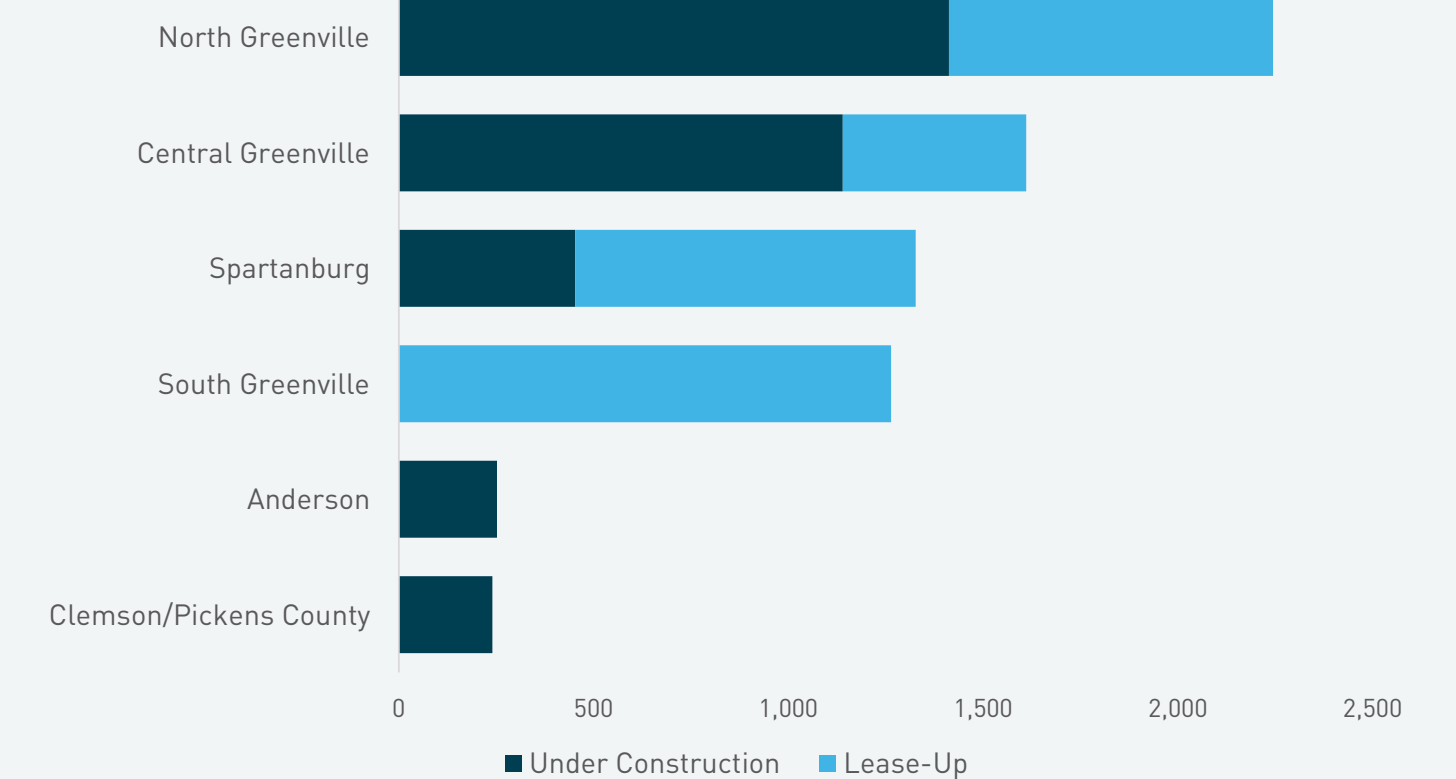


Source: RealPage

Market Pipeline



Top Submarket Pipelines





GREENVILLE, SC RENT & OCCUPANCY

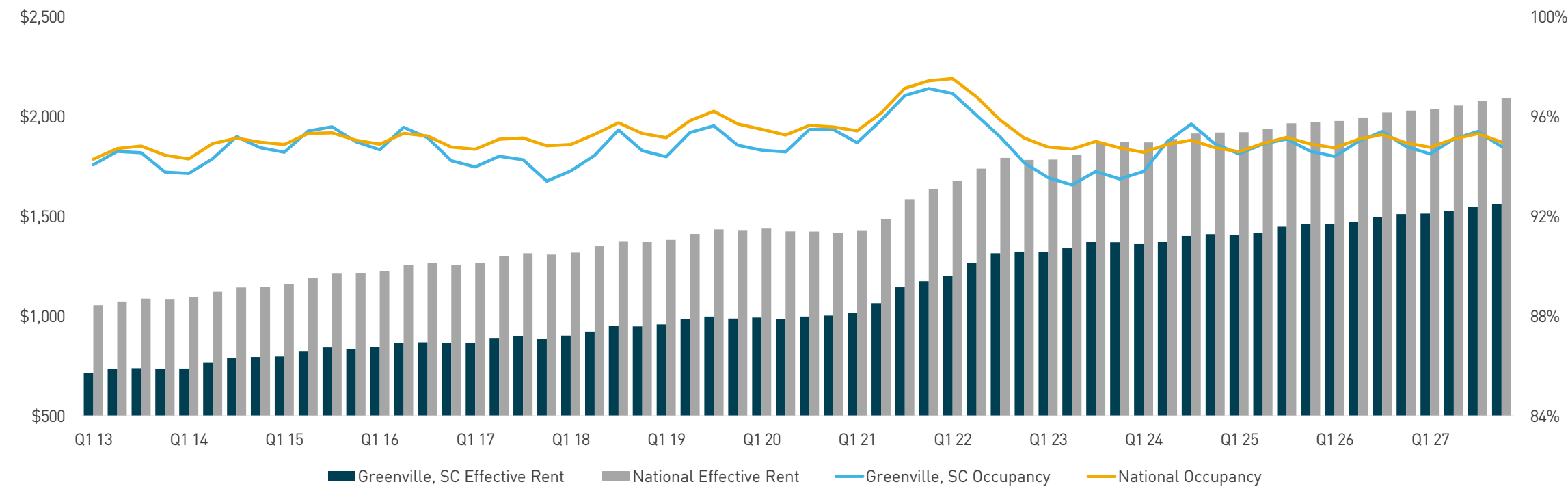
Effective Rent

Q2 2023
\$1,340
↑ 5.8% YOY

Occupancy

Q2 2023
93.3%
↓ 280 BPS YOY

Greenville vs. National Effective Rent & Occupancy



Source: RealPage

Submarket Performance

SUBMARKET NAME	Q2 2023 OCCUPANCY	YOY (BPS)	Q2 2023 EFFECTIVE RENT	YOY
Anderson	95.4%	-250	\$1,209	4.9%
Central Greenville	93.2%	-270	\$1,509	1.8%
Clemson/Pickens County	95.1%	-300	\$1,376	8.3%
North Greenville	93.4%	-280	\$1,297	5.8%
South Greenville	94.3%	-190	\$1,330	6.2%
Spartanburg	91.8%	-360	\$1,203	11.4%

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

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