

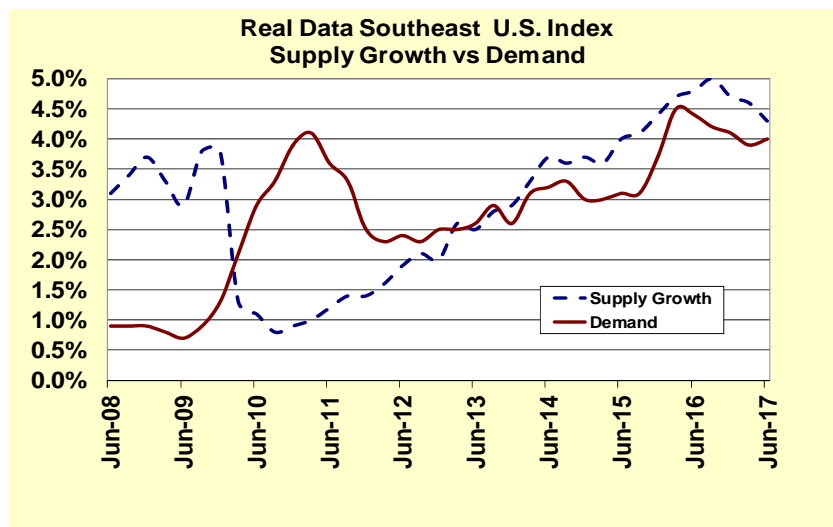
# REAL DATA

Apartment Market Research

## CHARLESTON APARTMENT MARKET UPDATE SEPTEMBER 2017

Demand for apartments rebounded in the Charleston area with 1,725 units absorbed over the past six months. The Mt. Pleasant and West Ashley submarkets experienced the highest demand during this time period. All submarkets recorded new supply over the past six months. The total number of units added to the overall market during this time period was 1,617. Rental rates increased by \$16.83 or 1.5% over the past twelve months. The current average monthly rent is \$1,159.

Over the next twelve months, demand will be unable to keep pace with the abundance of new supply expected to come online. This will keep the vacancy rate in the 9% range for the coming year. Moderate rent growth is expected going into 2018.



**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.

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