

### Key Market Takeaways

“Vacancy has continued to increase in the Charleston industrial market to nearly 12% in Q2 2024, a 3% overall increase from Q1 2024. A large speculative supply was brought to the market this quarter, slowing industrial absorption. As a result, average market rent is leveling out and bringing increased competition among landlords. Although the election year brings uncertainty and new policies could make a big difference in the overall market, Charleston’s population continues to increase, and we are optimistic that the Tri-County industrial market will see an increase in demand throughout the rest of 2024.” – Sarah Shelley

### Submarket Statistics



#### VACANCY

11.8%

Industrial vacancy increased over the past quarter



#### TOTAL EXISTING INVENTORY

±112.25 MSF



#### MARKET RATE

\$10.44 PSF

Slight increase over the past quarter



#### 12 MO. NET ABSORPTION

±0.922 MSF

Decreased over the past year



#### UNDER CONSTRUCTION

±4.778 MSF

of industrial space under construction at the end of 2Q24

