



VACANCY

3%

Over the past year, the vacancy rate has decreased



NET ABSORPTION

±207,102 SF



AVERAGE LEASE RATE

\$26.03 PSF

Averages rental rates from all retail categories



UNDER CONSTRUCTION

±189,403 SF

of retail space under construction at the end of 1Q25

Key Market Takeaways

"Uncertainty continues to be the underlying sentiment throughout the market. Tariffs, inflation, interest rates, construction costs, entitlement delays, commodity costs, employee shortage, etc. have all been cause for this uncertainty. However, despite all of this, retail remains strong in the Charleston MSA. Vacancy rates continue to stay at historically low levels with little expectation of significant inventory additions. Lease rates should remain stable, most of which appear to be at or beyond their maximum rate. Many retailers are curbing additional expansion plans until the market stabilizes. The net leased investment markets remain active with cap rates showing little movement as 1031 buyers continue to transact. Overall, the supply is still steady, with some markets holding more opportunities than others." – Will Sherrod, CCIM

Submarket Statistics

