

Key Market Takeaways

"The Charleston office market remained steady and increasingly active in Q2 2025. Vacancy dropped again to 5.8%, showing healthy occupancy across the region. Average rents climbed to \$33.92/SF, with top-tier space on the upper peninsula now pushing \$50/SF, Full Service. Vacancy is expected to stay tight in popular residential areas, such as James Island, West Ashley, and Mount Pleasant, where users want to be close to home or serve strong local demographics, especially in medical and service industries. With limited new development options in these areas, inventory should remain scarce. As the market settles back into pre-pandemic patterns and economic uncertainty clears up, we expect to see new office development over the next 12–18 months." - Scott Peevy, CCIM

Submarket Statistics

DORCHESTER COUNTY
Total Inventory: ±2,098,474 SF
RBA: ±55,986 SF
Vacancy: 2.3%
Under Construction: ±148,800 SF

OUTLYING BERKELEY COUNTY
Total Inventory: ±2,840,339 SF
RBA: ±134,392 SF
Vacancy: 3.3%
Under Construction: ±33,662 SF

NORTH CHARLESTON
Total Inventory: ±9,580,226 SF
RBA: ±683,894 SF
Vacancy: 6.5%
Under Construction: ±80,000 SF

N. MT PLEASANT
Total Inventory: ±39,655 SF
RBA: 0 SF
Vacancy: 0%
Under Construction: 0 SF

DANIEL ISLAND
Total Inventory: ±2,128,945 SF
RBA: ±480,243 SF
Vacancy: 12.5%
Under Construction: ±116,000 SF

EAST ISLANDS/MT. PLEASANT
Total Inventory: ±4,578,592 SF
RBA: ±349,974 SF
Vacancy: 5.7%
Under Construction: ±29,000 SF

DOWNTOWN CHARLESTON
Total Inventory: ±8,502,563 SF
RBA: ±492,301 SF
Vacancy: 6%
Under Construction: 0 SF

JAMES ISLAND/FOLLY BEACH
Total Inventory: ±553,814 SF
RBA: ±12,080 SF
Vacancy: 2.2%
Under Construction: 0 SF

WEST ISLANDS
Total Inventory: ±373,008 SF
RBA: ±53,690 SF
Vacancy: 2.6%
Under Construction: ±58,046 SF

W. CHS CO.
Total Inventory: ±113,525 SF
RBA: ±1,000 SF
Vacancy: 0.9%
Under Construction: 0 SF

WEST ASHLEY
Total Inventory: ±2,737,419 SF
RBA: ±156,720 SF
Vacancy: 4.3%
Under Construction: ±5,000 SF

VACANCY

5.8%

The vacancy rate has overall decreased in the past year

12 MO. NET ABSORPTION

±784,906 SF

at the end of 2Q25

AVERAGE RENTAL RATE

\$33.92 PSF

The rental rate has increased slightly in the last quarter

UNDER CONSTRUCTION

±470,508 SF

of office space under construction at the end of 2Q25