

Key Market Takeaways

“Office leasing activity in Charleston continues to improve through Q3 2025. Vacancy remained below 6% and the overall average rental rate remained unchanged, which are strong indicators that our local market has generally returned to a balanced state. As expected, vacancy will remain very low in popular residential submarkets, such as James Island, West Ashley, and Mount Pleasant, where tenants prioritize proximity to their homes and client bases. We anticipate seeing more new office development activity in 2026 as investors grow increasingly comfortable with the market’s balanced condition.” - Scott Peevy, CCIM

Submarket Statistics

DORCHESTER COUNTY
Total Inventory: ±2,104,892 SF
RBA: ±46,200 SF
Vacancy: 1.8%
Under Construction: ±153,800 SF

OUTLYING BERKELEY COUNTY
Total Inventory: ±2,853,145 SF
RBA: ±115,054 SF
Vacancy: 3.1%
Under Construction: ±18,675 SF

NORTH CHARLESTON
Total Inventory: ±9,595,126 SF
RBA: ±668,007 SF
Vacancy: 6.6%
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: ±2,131,245 SF
RBA: ±457,275 SF
Vacancy: 11.8%
Under Construction: ±80,000 SF

EAST ISLANDS/MT. PLEASANT
Total Inventory: ±4,550,166 SF
RBA: ±334,860 SF
Vacancy: 5.6%
Under Construction: ±29,000 SF

DOWNTOWN CHARLESTON
Total Inventory: ±8,550,138 SF
RBA: ±470,362 SF
Vacancy: 5.5%
Under Construction: 0 SF

JAMES ISLAND/FOLLY BEACH
Total Inventory: ±553,181 SF
RBA: ±12,080 SF
Vacancy: 2.2%
Under Construction: 0 SF

WEST ISLANDS
Total Inventory: ±372,714 SF
RBA: ±22,848 SF
Vacancy: 2.6%
Under Construction: ±11,804 SF

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

WEST ASHLEY
Total Inventory: ±2,861,062 SF
RBA: ±147,158 SF
Vacancy: 4.8%
Under Construction: 0 SF

VACANCY

5.6%

The vacancy rate has overall decreased in the past year

12 MO. NET ABSORPTION

±538,435 SF

at the end of 3Q25

AVERAGE RENTAL RATE

\$35.63 PSF

The rental rate has remained the same in the last quarter

UNDER CONSTRUCTION

±373,279 SF

of office space under construction at the end of 3Q25