



VACANCY

3.4%

Over the past quarter, the vacancy rate has slightly increased



NET ABSORPTION

±75,856 SF



AVERAGE LEASE RATE

\$26.66 PSF

Averages rental rates from all retail categories



UNDER CONSTRUCTION

±195,281 SF

of retail space under construction at the end of 1Q26

Key Market Takeaways

“Charleston’s retail market remains one of the tightest I have seen in my career, with overall vacancy sitting around 3.4% and many core submarkets operating closer to 2%. While we’ve seen slightly negative absorption this quarter, that’s more a function of limited available space than weakening demand. Retailers are still actively expanding, but they’re competing for a very constrained supply of quality space. Rents continue to hold strong, averaging roughly \$26.66 per square foot, and new development remains measured due to entitlement and construction constraints. Lease rates continue to exceed historical rates and the point of where maximum rents versus what some tenants can afford is very close.” – Will Sherrod, CCIM

Submarket Statistics

