



VACANCY

5.0%

Over the past year, the market has seen an overall increase in vacancy.



NET ABSORPTION

158,975 SF



AVERAGE RETAIL RATE

\$20.43 PSF

Averages rental rates from all retail categories



UNDER CONSTRUCTION

±273,404 SF

of retail space under construction at the end of 1Q21

Key Market Takeaways

“As the market is finally recovering from the pandemic, leasing activity has picked up with continued modest growth in new construction; however, delays are occurring due to slow approvals at the city and county level and building construction cost increases. Certain markets are still very strong, such as Savannah Highway in West Ashley and N. Main Street in Summerville, as well as the grocery anchored sector. Grocery stores thrived during the pandemic because of their necessity, and therefore the surrounding stores profited from this flight-to-safety. Other daily needs businesses also remain strong. On the investment end, net leased properties are still trading at aggressive cap rates and the 1031 exchange market continues to be very active.” – Will Sherrod, CCIM

Submarket Statistics

