



VACANCY

5.2%

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



NET ABSORPTION

-134,453 SF



AVERAGE RETAIL RATE

\$20.73 PSF

Averages rental rates from all retail categories



UNDER CONSTRUCTION

±269,451 SF

of retail space under construction at the end of 2Q21

Key Market Takeaways

“Activity and interest continue to be steady throughout the greater Charleston market. Covid-19 concerns have diminished, and businesses are seeing increased sales numbers despite the widespread dire need to obtain adequate staffing. Lease rates are level in most submarkets as absorption fell into the negative in the second quarter after seeing a positive move in the first quarter. I would expect to see a rebound to positive absorption in the 3rd quarter before the traditional slowdown at the end of the year. As government incentives become less prevalent and job opportunities continue to grow, I would expect staffing issues to improve over the retail market.” – Will Sherrod, CCIM

Submarket Statistics

