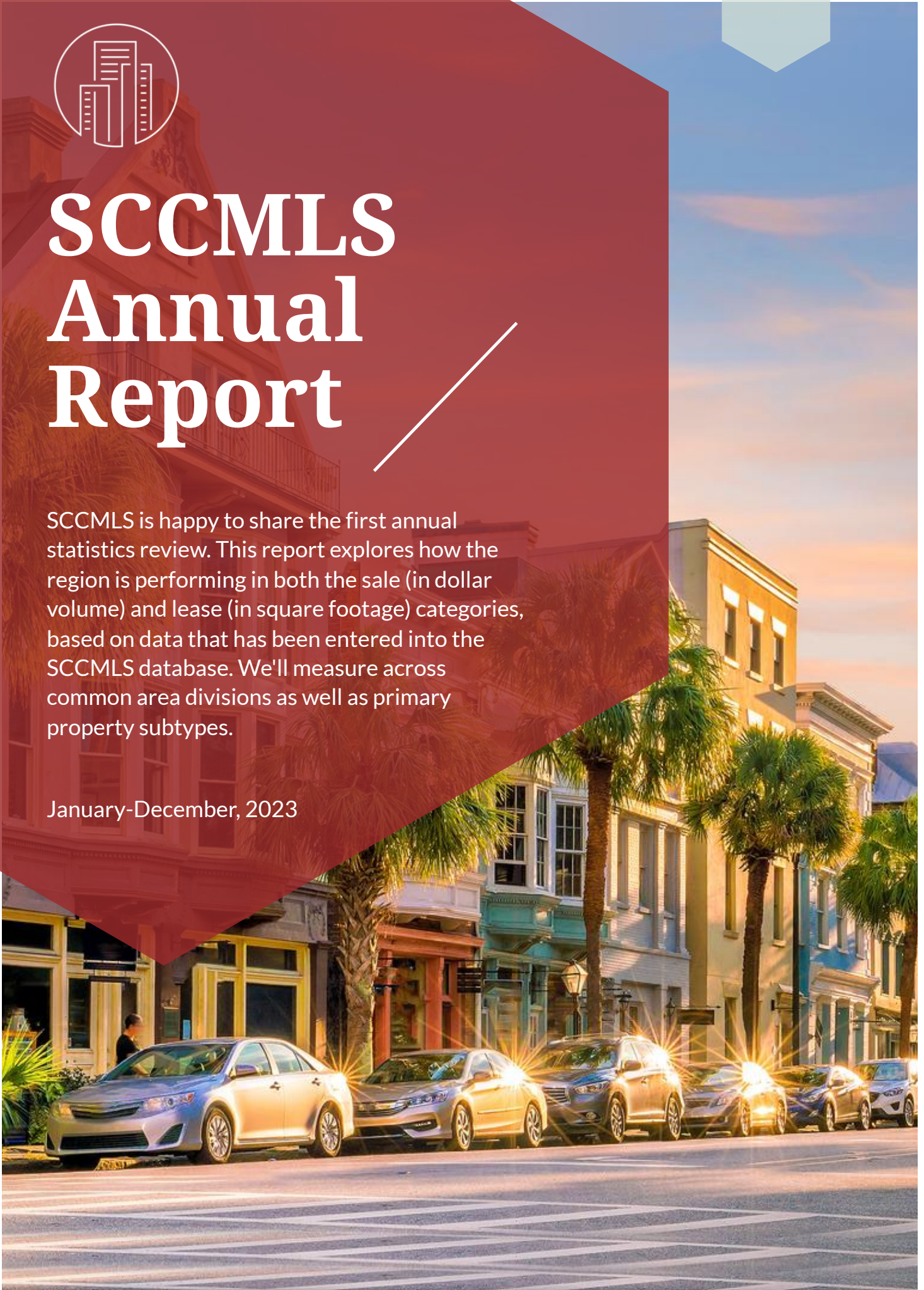


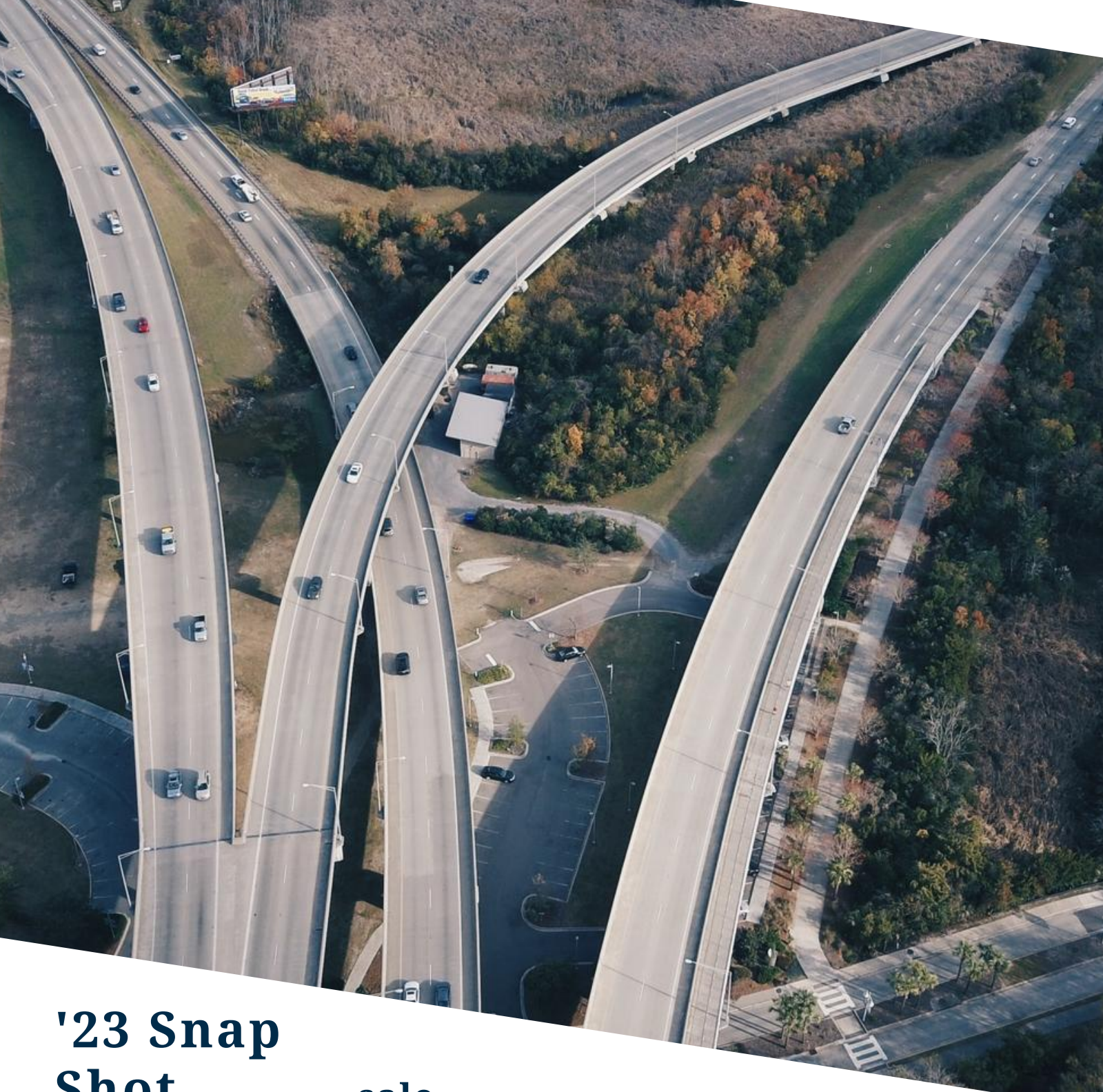


SCCMLS Annual Report

SCCMLS is happy to share the first annual statistics review. This report explores how the region is performing in both the sale (in dollar volume) and lease (in square footage) categories, based on data that has been entered into the SCCMLS database. We'll measure across common area divisions as well as primary property subtypes.

January-December, 2023





'23 Snap Shot

The lowcountry and surrounding areas remained an attractive region for commercial investments in 2023. The stability of the commercial real estate market is crucial for overall economic health, and South Carolina continues to boom.

sale

For 2023, the top performing property subtypes in sales volume were **Unimproved Land with \$92,233,011** and **Office with \$84,908,750.**

lease

For 2023, the top performing property subtypes in total square footage was **Industrial at 3,985,335 square feet leased**, and **Office with 1,078,769 square feet leased.**

totals

All sales totaled **\$345,560,706.**

Total leased square footage was **5,708,240.**

SALES REVIEW *by general mls area*

For 2023, sales volume across all areas in the SCCMLS database totaled **\$345,560,706**. Top grossing areas are highlighted below. Areas not displayed did not report closings in 2023.

Daniel Island	\$2,105,000
Dorchester Rd Corridor	\$3,205,000
Downtown Charleston	\$53,657,779
Goose Creek/Moncks Corner	\$47,394,750
Greater North Charleston	\$87,153,917
Greater Summerville Area	\$13,737,000
Hanahan	\$2,850,000
Hollywood/Ravenel/Meggett Area	\$1,754,000
Isle of Palms	\$747,000
James Island	\$800,000
Johns Island	\$3,681,250
Mount Pleasant	\$32,842,500
Rural Berkeley County	\$15,690,000
St. George/Rural Dorchester County	\$1,466,410
Wando/Cainhoy	\$2,608,000
West Ashley Area	\$33,060,500
Out of Area	\$39,007,600

Top 5 Areas

Greater North Charleston **\$87,153,917**

Downtown Charleston **\$53,657,779**

Goose Creek/Moncks Cor **\$47,394,750**

Out of Area **\$39,007,600**

West Ashley Area **\$33,060,500**

Current Use:

Some popular selections in the Current Use selections on listings that closed in 2023 were:

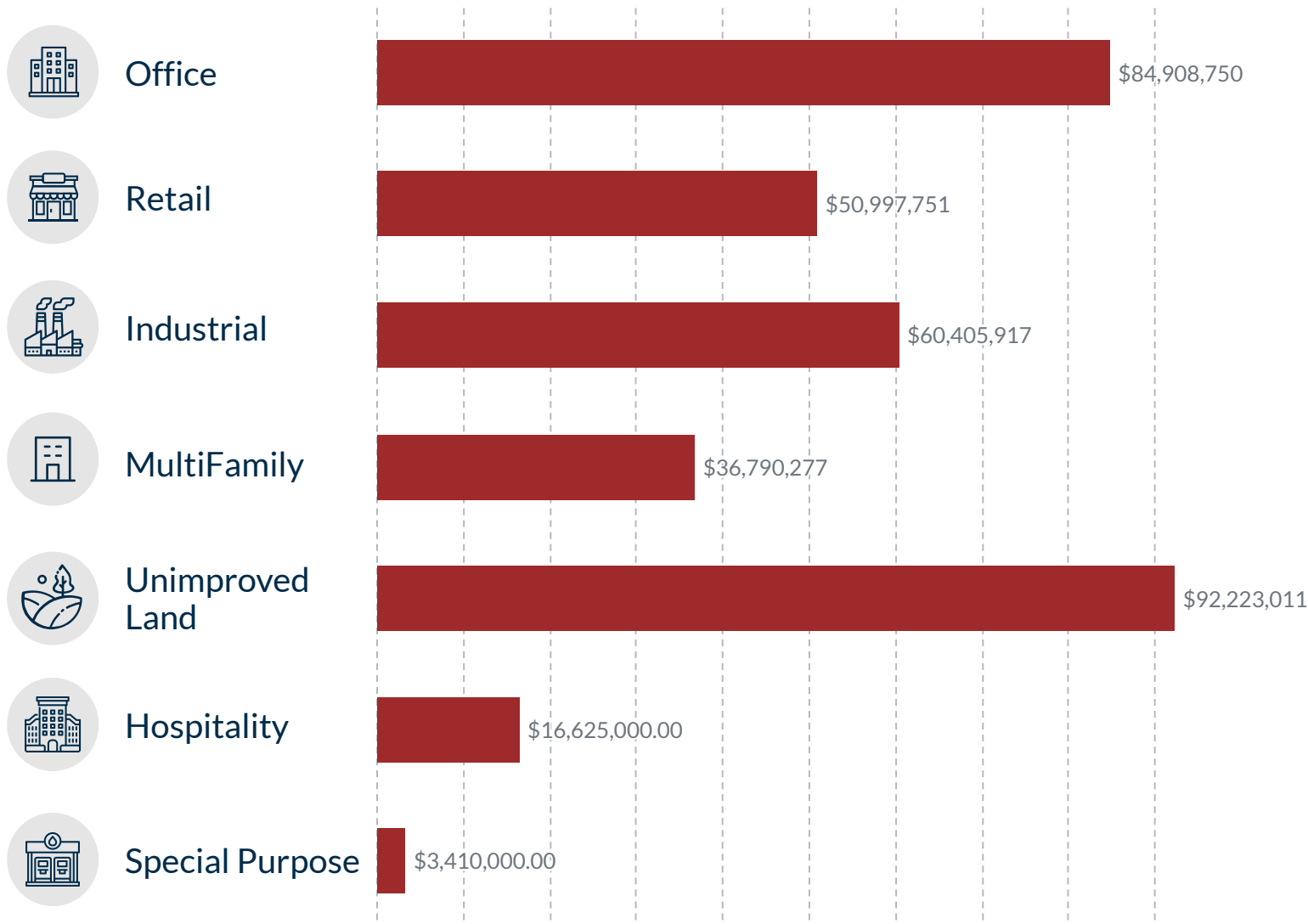
- 67 | Industrial
- 6 | Executive Suites
- 14 | Business
- 16 | Restaurant
- 28 | Retail - Pad
- 45 | Vacant



- North Charleston (33.49%)
- Peninsula (20.62%)
- Out of Area (14.99%)
- Goose Creek/Moncks Corner (18.21%)
- West Ashley (12.7%)

SALES REVIEW *by primary property subtype*

The data below is broken down by asset class, also known as property subtype in Flexmls, with focus on the *primary* property subtype entry. While you can search on up to 3 property subtype entries in the SCCMLS database, these totals reflect *primary* subtype selections.

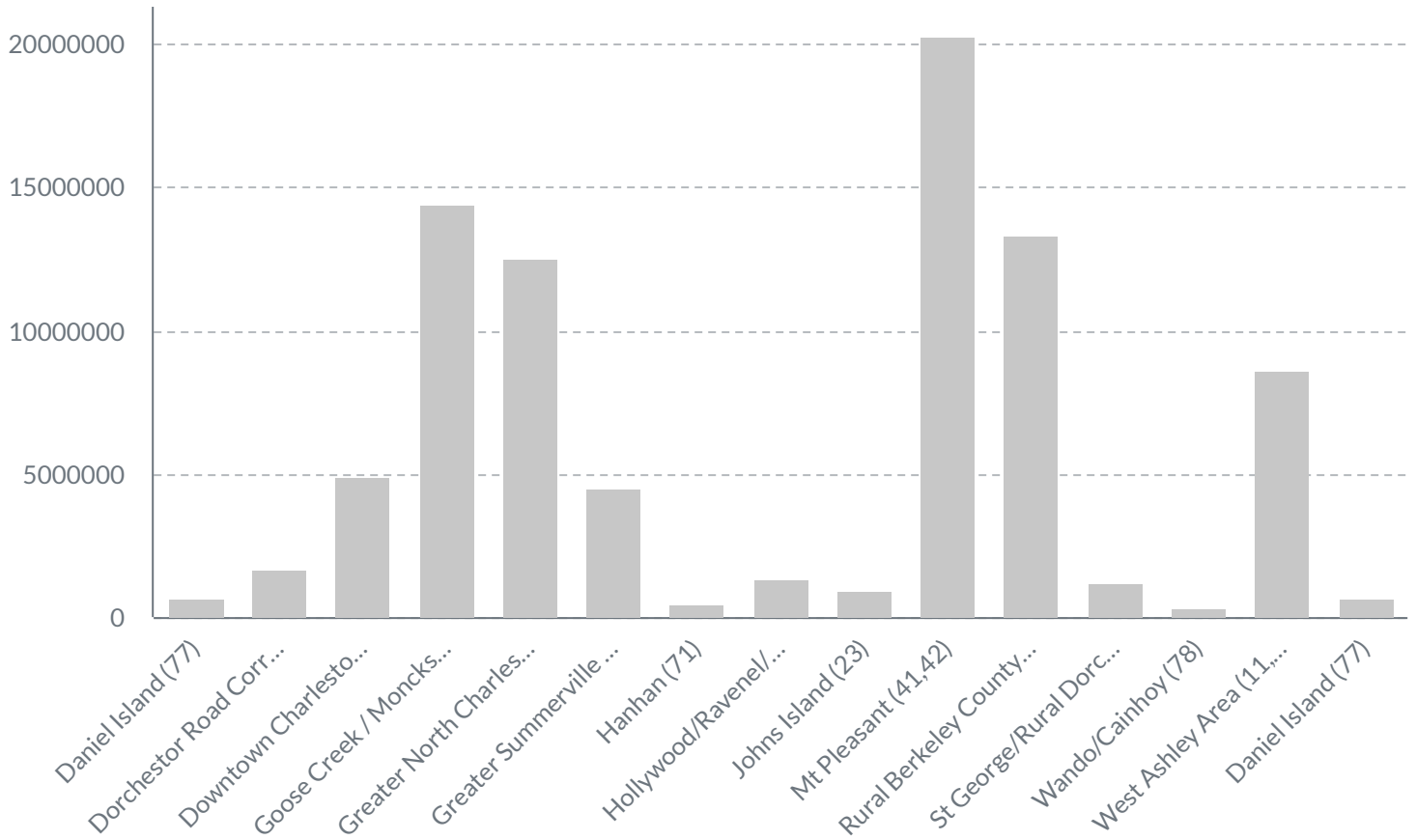


notes:

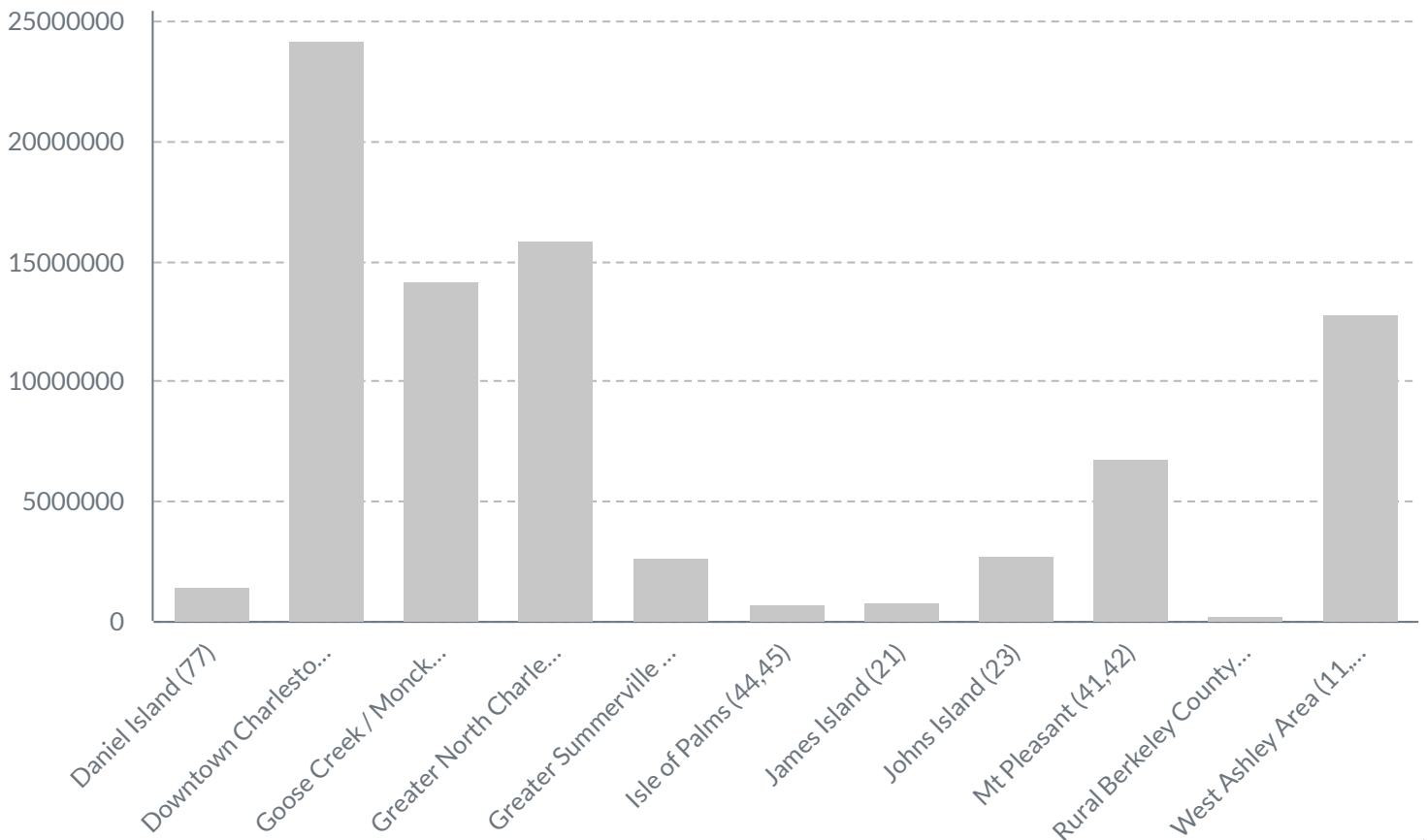
- 1 Why no entry for Shopping Center? Only the Retail subtype is being utilized by members as the primary subtype. Staff is working to fold the Shopping Center subtype into Retail, using the "Anchored? Y/N" field as a further criteria point.
- 2 36 Flex Space listings were entered into the Current Use field and 19 closed in 2023.
- 3 There were 14 properties located in Opportunity Zones that closed in 2023.

SALES REVIEW *top grossing: land and office*

Unimproved Land: \$85,267,911 total



Office: \$82,398,750 total



RAW 2023 SALES DATA

	Agricultural	Industrial	Office	Shopping Center	Unimproved Land	Hospitality	Multi Family	Retail	Special Purpose	TOTAL
Daniel Island (77)	\$0.00	\$0.00	\$1,450,000.00	\$0.00	\$655,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,105,000.00
Dorchester Road Corridor (61)	\$0.00	\$749,000.00	\$0.00	\$0.00	\$1,696,000.00	\$0.00	\$0.00	\$760,000.00	\$0.00	\$3,205,000.00
Downtown Charleston (51,52)	\$0.00	\$0.00	\$24,190,000.00	\$0.00	\$4,900,001.00	\$1,625,000.00	\$8,702,777.00	\$14,240,001.00	\$0.00	\$53,657,779.00
Edisto Area (26,27,28)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Folly Beach (22)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Goose Creek / Moncks Corner (72,73,74,76)	\$0.00	\$0.00	\$14,181,500.00	\$0.00	\$14,387,000.00	\$7,000,000.00	\$860,000.00	\$10,366,250.00	\$600,000.00	\$47,394,750.00
Greater North Charleston (31,32)	\$0.00	\$38,633,417.00	\$15,858,500.00	\$0.00	\$12,544,500.00	\$8,000,000.00	\$6,195,000.00	\$4,922,500.00	\$1,000,000.00	\$87,153,917.00
Greater Summerville Area (62,63)	\$0.00	\$0.00	\$2,685,000.00	\$0.00	\$4,512,000.00	\$0.00	\$710,000.00	\$5,830,000.00	\$0.00	\$13,737,000.00
Hanhan (71)	\$0.00	\$2,400,000.00	\$0.00	\$0.00	\$450,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,850,000.00
Hollywood/Ravenel/Meggett Area (13)	\$0.00	\$0.00	\$0.00	\$0.00	\$1,379,000.00	\$0.00	\$375,000.00	\$0.00	\$0.00	\$1,754,000.00
Isle of Palms (44,45)	\$0.00	\$0.00	\$747,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$747,000.00
James Island (21)	\$0.00	\$0.00	\$800,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$800,000.00
Johns Island (23)	\$0.00	\$0.00	\$2,721,250.00	\$0.00	\$960,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,681,250.00
Kiawah (25)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Mt Pleasant (41,42)	\$0.00	\$0.00	\$6,757,500.00	\$0.00	\$20,275,000.00	\$0.00	\$0.00	\$5,810,000.00	\$0.00	\$32,842,500.00
Awendaw/McClellanville (47)	\$0.00	\$0.00	\$0.00	\$0.00	\$3,600,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,600,000.00
(75)	\$0.00	\$0.00	\$225,000.00	\$0.00	\$13,330,000.00	\$0.00	\$40,000.00	\$2,020,000.00	\$75,000.00	\$15,690,000.00
Seabrook (30)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
St George/Rural	\$0.00	\$0.00	\$0.00	\$0.00	\$1,241,410.00	\$0.00	\$0.00	\$225,000.00	\$0.00	\$1,466,410.00
Dorchester County (64)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sullivan's Island (43)	\$0.00	\$0.00	\$0.00	\$0.00	\$309,000.00	\$0.00	\$0.00	\$2,299,000.00	\$0.00	\$2,608,000.00
Wando/Cainhoy (78)	\$0.00	\$4,941,000.00	\$12,783,000.00	\$0.00	\$8,629,000.00	\$0.00	\$1,907,500.00	\$3,200,000.00	\$1,600,000.00	\$33,060,500.00
West Ashley Area (11,12)	\$0.00	\$13,682,500.00	\$2,510,000.00	\$0.00	\$3,355,100.00	\$0.00	\$18,000,000.00	\$1,325,000.00	\$135,000.00	\$39,007,600.00
Out of Area (81)	\$0.00	\$60,405,917.00	\$84,908,750.00	\$0.00	\$92,223,011.00	\$16,625,000.00	\$36,790,277.00	\$50,997,751.00	\$3,410,000.00	\$345,360,706.00
TOTAL										

LEASE REVIEW *by general mls area, in square footage*

For 2023, square footage volume absorbed across all areas in the SCCMLS database totaled **5,708,240**. Highest areas of absorption are highlighted below, in **square footage**. Areas not shown did not report leased listings.

Daniel Island	52,359
Dorchester Rd Corridor	109,871
Downtown Charleston	289,725
Goose Creek/Moncks Corner	765,170
Greater North Charleston	1,651,257
Greater Summerville Area	640,135
Hanahan	19,552
Hollywood/Ravenel/Meggett Area	12,200
Isle of Palms	884
James Island	131,133
Johns Island	30,613
Mount Pleasant	297,689
Rural Berkeley County	1,131,928
Wando/Cainhoy	117,091
West Ashley Area	187,609
Out of Area	261,034

Top Areas Absorbed

Greater North Charleston 1,651,257 sqft

Rural Berkeley 1,131,928 sqft

Goose Crk/Moncks Cnr 765,170 sqft

Greater Summerville 640,135 sqft

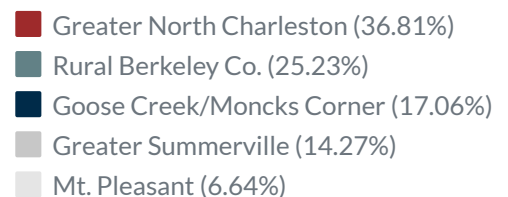
Mount Pleasant 297,689 sqft

What about acreage?

Square footage volume metrics in the area provides much more diverse numbers and is the focus.

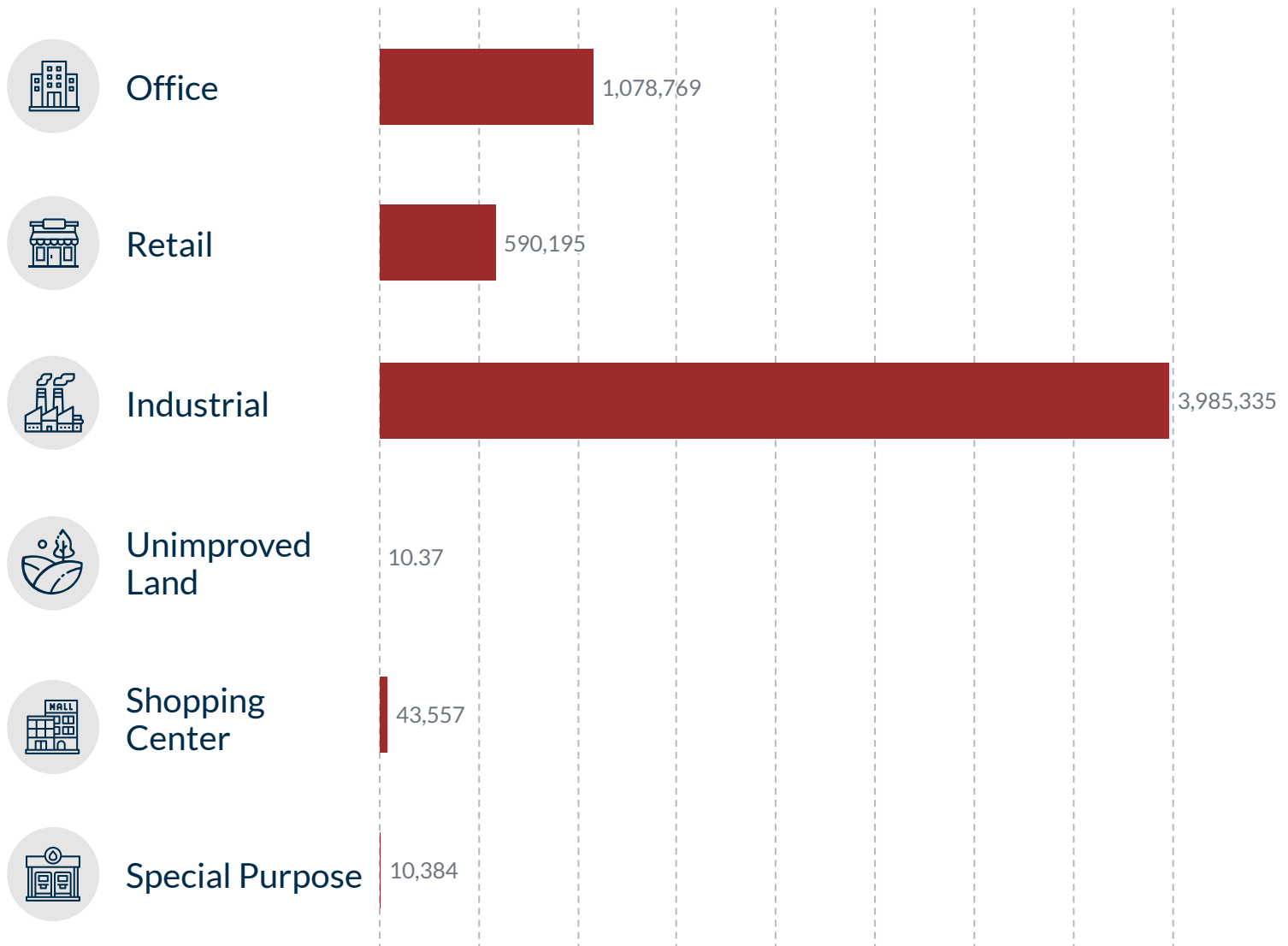
In our market, Agriculture is very infrequently used.

In the Unimproved Land subtype though, 10.37 acres were leased.



LEASE REVIEW *by primary property subtype in sqft*

The data below is broken down by asset class, also known as property subtype in Flexmls, with focus on the *primary* property subtype entry. While you can search on up to 3 property subtype entries in the SCCMLS database, these totals reflect *primary* subtype selections.

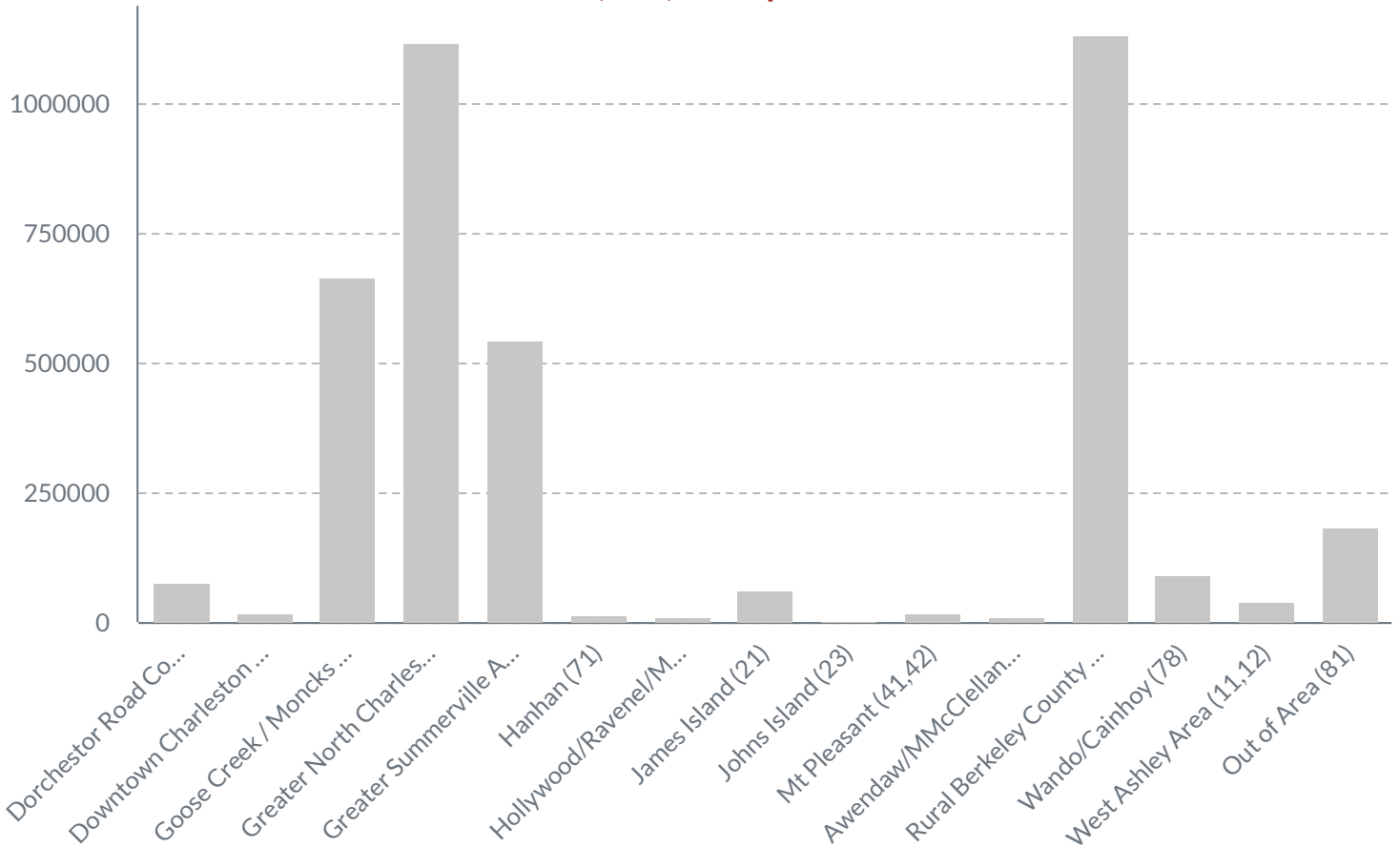


notes:

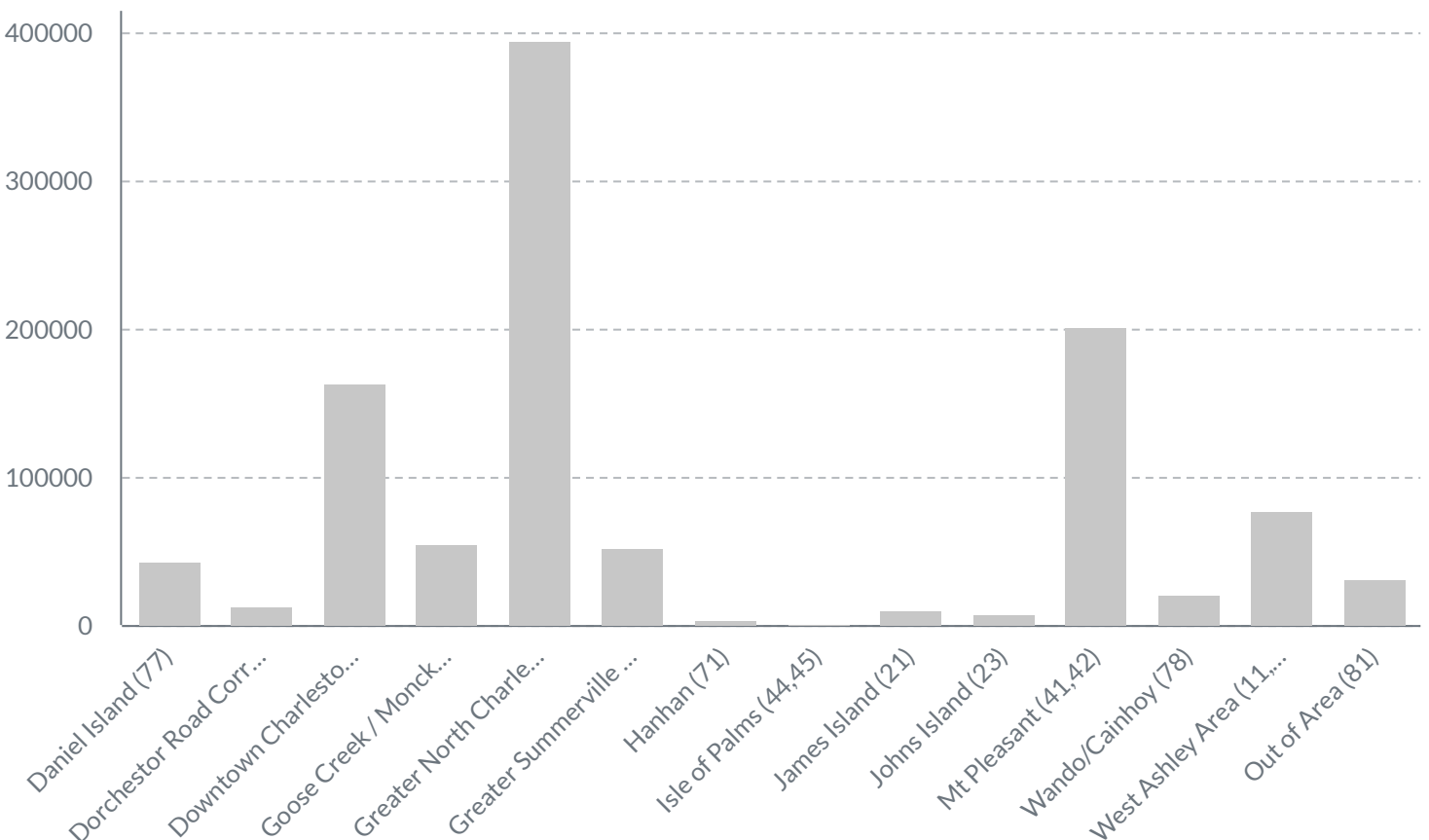
- 1 If you're looking for the Agricultural, Hospitality and Multi-Family subtypes here, no leases were recorded. Sales in the Multi-Family and Hospitality subtypes however, were solid. Agriculture simply isn't a well-used subtype locally.
- 2 Of 917 leases closed in 2023, the vast majority at 497 were NNN, trailing with 179 Full Service. Other Existing Lease Types were much smaller numbers mixed among Other, Gross, Ground Lease, etc.
- 3 150 Flex Space listings were leased in 2023.

LEASE REVIEW *top grossing: industrial and office*

Industrial: 3,985,335 square feet total



Office: 1,078,769 square feet total



RAW 2023 LEASE DATA

	Agricultural	Industrial	Office	Shopping Center	Unimproved Land	Hospitality	Multi Family	Retail	Special Purpose	TOTAL
Daniel Island (77)	0	0	43,931	0	0	0	0	8,428	0	52,359
Dorchester Road Corridor (61)	0	77,032	13,256	0	0	0	0	19,583	0	109,871
Downtown Charleston (51,52)	0	19,520	163,730	0	0	0	0	106,475	0	289,725
Edisto Area (26,27,28)	0	0	0	0	0	0	0	0	0	0
Folly Beach (22)	0	0	0	0	0	0	0	0	0	0
Goose Creek / Moncks Corner (72,73,74,76)	0	664,884	55,036	2,938	0	0	0	42,312	0	765,170
Greater North Charleston (31,32)	0	1,118,145	395,306	0	8.98	0	0	137,797	0	1,651,257
Greater Summerville Area (62,63)	0	543,256	52,260	1,225	0	0	0	43,394	0	640,135
Hanhan (71)	0	13,300	4,452	1,800	0	0	0	0	0	19,552
Hollywood/Ravenel/Meggett Area (13)	0	10,500	0	0	0	0	0	1,700	0	12,200
Isle of Palms (44,45)	0	0	884	0	0	0	0	0	0	884
James Island (21)	0	62,089	10,742	2,400	0	0	0	55,902	0	131,133
Johns Island (23)	0	5,200	7,264	0	0	0	0	18,149	0	30,613
Kiawah (25)	0	0	0	0	0	0	0	0	0	0
Mt Pleasant (41,42)	0	16,890	200,973	16,294	0	0	0	63,532	0	297,689
Awendaw/MMcClellanville (47)	0	10,000	0	0	0	0	0	0	0	10,000
Rural Berkeley County (75)	0	1,129,928	0	0	0	0	0	2,000	0	1,131,928
Seabrook (30)	0	0	0	0	0	0	0	0	0	0
St George/Rural Dorchester County (64)	0	0	0	0	0	0	0	0	0	0
Sullivans Island (43)	0	0	0	0	0	0	0	0	0	0
Wando/Cainhoy (78)	0	90,140	21,250	0	1.39	0	0	5,700	0	117,091
West Ashley Area (11,12)	0	40,351	77,451	3,000	0	0	0	56,423	10,384	187,609
Out of Area (81)	0	184,100	32,234	15,900	0	0	0	28,800	0	261,034
TOTAL	0	3,985,335	1,078,769	43,557	10.37	0	0	590,195	10,384	5,708,250



SOUTH CAROLINA COMMERCIAL MLS

Keep an eye out for our quarterly statistics report starting soon! If there is a particular metric you would love to see included, drop us a note at Support@SCCMLS.com

