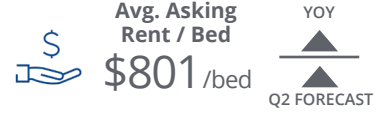




South Carolina Student Housing 22Q1

Key Takeaways

- Five of seven markets increased both student housing inventory and occupancy rates during the first quarter of 2022
- Ongoing demand will boost student housing growth for the remainder of 2022, pushing rental rates higher



Student housing occupancy is high despite new deliveries

The student housing market in South Carolina is comprised of seven university sectors across the State to include: Clemson University (Clemson, S.C.), Coastal Carolina University (Conway, S.C.), College of Charleston (Charleston, S.C.), Francis Marion University (Florence, S.C.), University of South Carolina (Columbia, S.C.), University of South Carolina Upstate (Spartanburg, S.C.) and Winthrop University (Rock Hill, S.C.). During the first quarter of 2022 all South Carolina student housing markets saw rent rate growth, and all but two increased their overall inventory and occupancy rates. To end the first quarter, the South Carolina student housing occupancy rate was 93.78%, despite 503 new deliveries, and the average asking rent per bed was \$800.50. Approximately 40% of the overall enrollment within South Carolina universities are from out-of-state students which will be a driving factor of continued student housing growth. Ongoing demand will push overall price per bed higher in 2022.

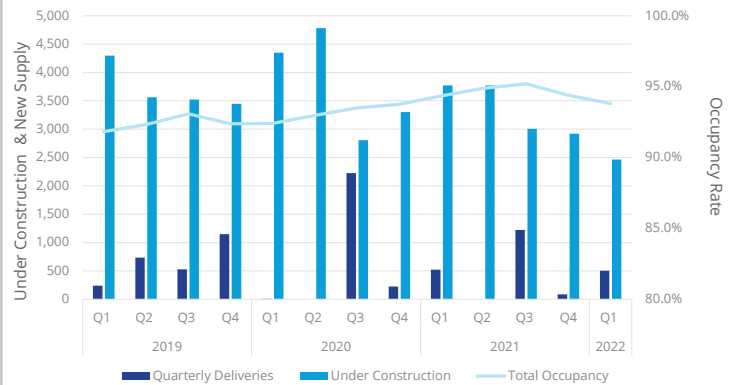
Local Market Indicators



Historic Comparison

	21Q1	21Q4	22Q1
Total Inventory (# of beds)	45,616	46,925	47,428
New Supply (# of beds)	521	85	503
Overall Occupancy	91.08%	94.12%	93.78%
Under Construction (# of beds)	3,772	2,921	2,466
Average Asking Rent per Bed	\$754.51	\$789.45	\$800.50

Absorption, New Supply & Vacancy Trends



Despite 2,333 new beds added throughout the South Carolina student housing markets over the past year, the overall occupancy rate was 93.8% to end the first quarter of 2022.

Recent Transactions



Sale
YOUion
University of South Carolina/Columbia
760 beds



Sale
Station at Five Points
University of South Carolina, Columbia
660 beds



Sale
Aspen Heights
Coastal Carolina University, Conway
521 beds



Sale
The Ascent
Coastal Carolina University, Conway
440 beds



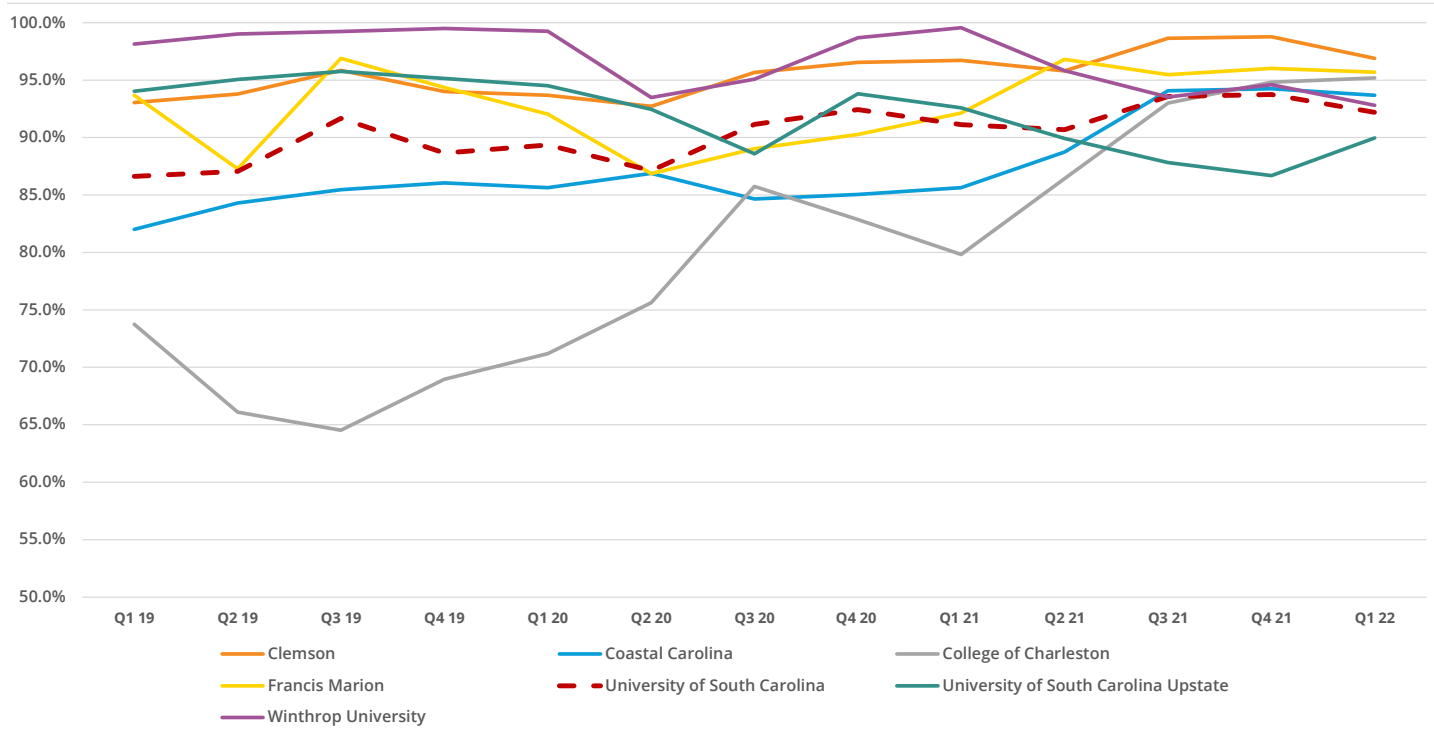
Sale
Hartwell Village
Clemson University, Clemson
433 beds



Sale
The Lofts at USC
University of South Carolina, Columbia
364 beds

Source: CoStar, Colliers

Historical Occupancy Trends of South Carolina Student Housing Markets



Source: CoStar, Colliers

Q1 2022 Student Housing Market Summary Statistics

South Carolina

University	Inventory (beds)	Occupancy Rate (%)	Under Construction (beds)	New Deliveries (beds)	Asking Rent /Bed
South Carolina					
Clemson University (Clemson)	15,377	96.88%	988	380	\$689.87
Coastal Carolina University (Conway)	4,650	93.67%	-	-	\$610.97
College of Charleston (Charleston)	5,506	95.19%	633	-	\$1,510.55
Francis Marion University (Florence)	311	95.69%	-	-	\$595.13
University of South Carolina (Columbia)	17,179	92.18%	506	123	\$838.05
University of South Carolina Upstate (Spartanburg)	3,078	89.98%	-	-	\$575.27
Winthrop University (Rock Hill)	1,327	92.84%	339	-	\$783.67
Total/Average	47,428	93.78%	2,466	503	\$800.50

396 offices in 68 countries on 6 continents

United States: 153

Canada: 29

Latin America: 24

Asia Pacific: 79

EMEA: 111



\$3.3B
in revenue



2B
square feet under management



17,000 +
professionals and staff

Note: in 2019, all 4-year S.C. public universities reporting an enrollment over 3,000 full-time students were included in the CoStar dataset for this report.

About Colliers | South Carolina

Colliers | South Carolina has over 140 staff members, including 62 licensed real estate professionals, covering the entire state with locations in Charleston, Columbia, Greenville and Spartanburg. Total 2021 brokerage volume exceeded \$1 billion, which included over 590 sales and leasing transactions. In addition to traditional commercial real estate representation services for our clients, the company is actively engaged in Corporate Solutions and Healthcare Services. Colliers is an Accredited Management Organization (AMO) through the Institute of Real Estate Management (IREM) and is the largest manager of commercial real estate properties in South Carolina, with a portfolio of over 17 million square feet of office, industrial, retail and healthcare properties. Colliers' staff hold 54 professional designations, the most of any firm in South Carolina. Colliers | South Carolina's partner, LCK, provides project management services for new facilities and renovations across South Carolina and set a new record by managing a portfolio of projects approaching \$1 billion in volume during 2021.

Market Leaders:

David Lockwood, CCIM, SIOR, CRE
Executive Vice President & COO
+1 803 401 4211
David.Lockwood@colliers.com

James R. (Jim) Garrett, Jr., MCR
Market President | Charleston
+1 843 720 7500
James.Garrett@colliers.com

David Feild, CCIM
Market President | Greenville-Spartanburg
+1 864 527 5428
David.Feild@colliers.com

Marketing & Research:

Liz H. McCary
Vice President of Marketing | South Carolina
+1 803 401 4269
Liz.McCary@colliers.com

Crystal Baker, CPRC
Research Manager | South Carolina
+1 803 401 4230
Crystal.Baker@colliers.com



55 E. Camperdown Way, # 200
Greenville, SC 29601
+1 864 297 4950

1301 Gervais Street, #600
Columbia, SC 29201
+1 803 254 2300

145 W. Main Street #300
Spartanburg, SC 29304
+1 864 297 4950

4289 Spruill Avenue, Suite 200
North Charleston SC 29405
+1 863 723 1202



[colliers.com](https://www.colliers.com)