Charleston-North Charleston — #2 of 8: Home Value to Income Ratio

Charleston leads SC in home value-to-income ratio

Ranked #2 among 8 SC metros, 4.4x median income

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THE DATA

4.4x

Home Value to Income Ratio (2024)

Charleston-North Charleston ranks #2 of 8 South Carolina metros on home value to income ratio.

This ratio measures how many years of median household income it takes to purchase a typical home. A 4.4x ratio indicates that the average home in the Charleston tri-county is priced at 4.4 times the median income of a local household. This level of affordability pressure is not a temporary spike but a structural feature of the regional economy, reflecting deep-seated mismatches between housing supply and income growth.



Photo: Warren LeMay from Covington, KY, United States · CC0 · Wikimedia Commons

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-02-charleston-sc-standing-value-to-income-msa

01

Affordability is not a buyer issue—it's a supply constraint

The 4.4x ratio is not driven by rising incomes but by stagnant housing supply relative to demand. While incomes in the Charleston tri-county have grown steadily, construction activity has not kept pace. This imbalance is not a reflection of high demand alone but of systemic barriers—zoning, permitting delays, and land availability—that prevent new homes from entering the market at a rate that meets population and job growth. The market is not overheated; it is underserved.

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02

The next wave of buyers will be priced out, not just delayed

A 4.4x ratio is a threshold where first-time buyers face near-insurmountable hurdles. Unlike markets with lower ratios, where down payments and financing can bridge the gap, Charleston's ratio suggests that even with ideal credit and savings, many households cannot enter the market. This creates a demographic bottleneck: the next generation of homeowners will be excluded unless policy shifts dramatically. The long-term impact is a shrinking labor pool in high-demand sectors and reduced economic mobility.

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