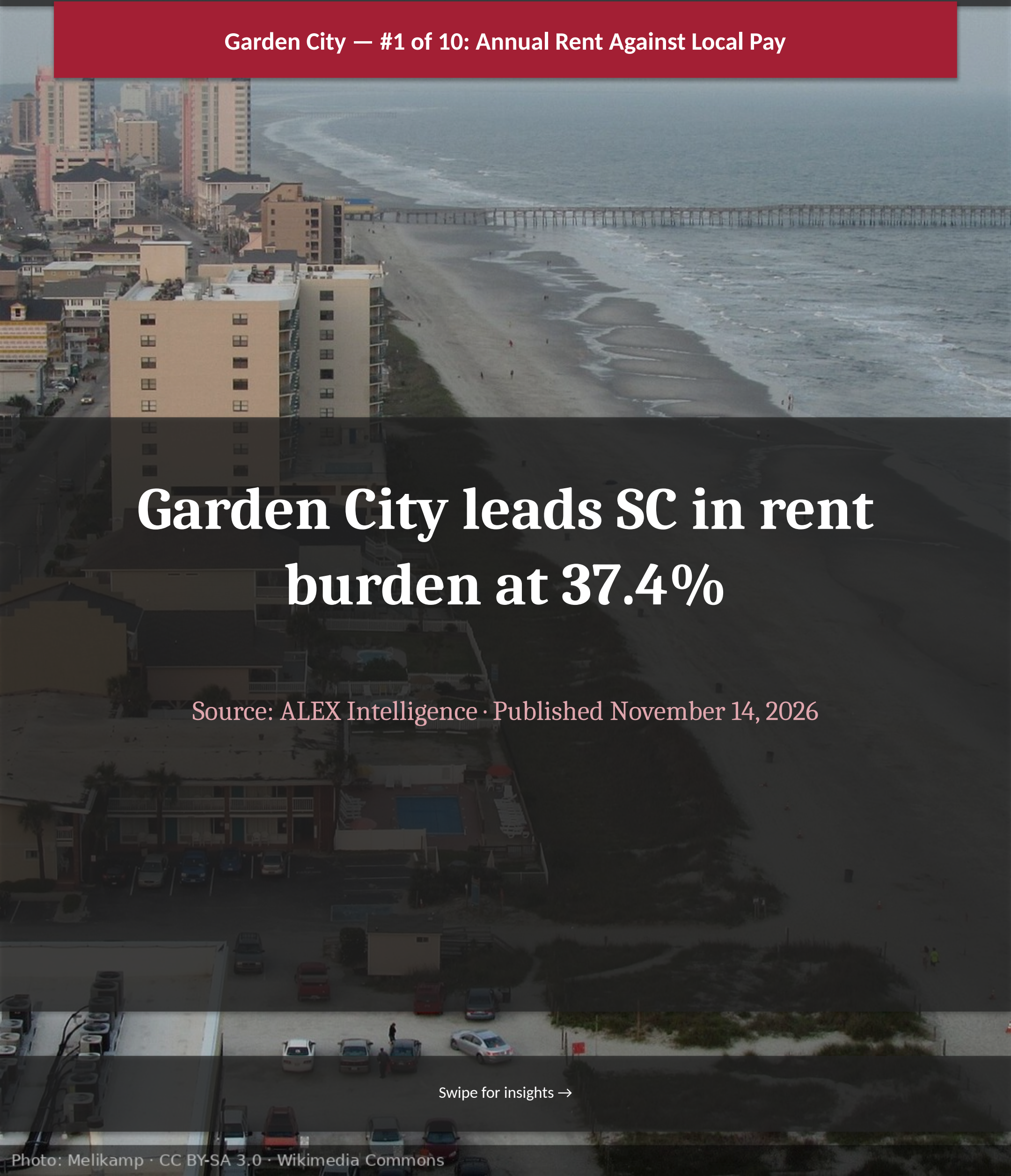
Garden City — #1 of 10: Annual Rent Against Local Pay



Garden City leads SC in rent burden at 37.4%

Source: ALEX Intelligence · Published November 14, 2026

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THE DATA

37.4%

Annual Rent Against Local Pay (2024)

Garden City has the highest rent-to-income ratio in the Grand Strand and South Carolina, according to ALEX Intelligence's 2026 analysis.

This figure reflects a structural imbalance where rental costs outpace median household income. This gap is not driven by transient demand but by persistent underbuilding and coastal premium pricing.



Photo: Nheyob · CC BY 4.0 · Wikimedia Commons

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-14-grand-strand-rent-to-income-place-mkt

01

Affordability is a structural constraint

The 37.4% rent-to-income ratio in Garden City is not an anomaly but a signal of a deepening housing market imbalance. Unlike markets where affordability gaps are temporary or tied to seasonal demand, this ratio reflects a long-term mismatch between supply and high-income migration. The data suggests that even with strong job growth and in-migration, new housing construction has not kept pace with demand, especially in high-amenity coastal zones. This creates a self-reinforcing cycle where rising rents attract more capital, further inflating prices and discouraging moderate-income residents from entering the market.

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02

Migration is reshaping the rental economy

The high rent burden in Garden City is not a result of local wage inflation but of external migration patterns. The area's appeal to remote workers and second-home buyers — drawn by its coastal lifestyle and climate resilience — has driven up rental prices faster than local incomes. This dynamic is particularly acute in Garden City, which sits at the intersection of beach access, low-density zoning, and limited new development. As a result, the rental market is increasingly serving non-resident demand, making it harder for long-term residents to afford housing, even in a region with strong overall economic growth.

Real Estate Strategy & Intelligence Leader. Democratized Blue Ocean Strategist & Operator.

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