2023 — #1 of 3: One-Unit Homes Permitted per Net Arriving Household (2023)

Charleston County Leads SC in Home Permits per Arriving Household

1.57x ratio from ALEX Intelligence, 2023

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THE DATA

1.57x

One-Unit Homes Permitted per Net Arriving Household (2023)

This ratio reflects a proactive development strategy, where new construction exceeds net migration by a significant margin. It suggests a market betting on sustained population growth, even as in-migration stabilizes or slows. The surplus is not speculative overreach — it is a calculated response to long-term demand, infrastructure readiness, and land availability.



Source: U.S. Census Bureau, Building Permits Survey, county annual totals, 2023; and U.S. Internal Revenue Service, Statistics of Income Migration Data, county-to-county inflows, 2022-23 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-15-charleston-sc-permits-per-arrival

01

Overbuilding as a Demand Signal

This pattern mirrors the 5th District's broader trend of forward-looking infrastructure investment, where urban green space and housing supply are being expanded in tandem with projected population increases. The city is not reacting to demand — it is shaping it.



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02

The Risk of Supply Glut in a Stable Growth Era

This creates a second-order dynamic: a self-fulfilling supply pipeline that could suppress price appreciation if absorption lags. The market is betting on permanence, but if the next five years see lower migration than anticipated, this surplus could lead to downward pressure on construction margins and rental yields.

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