

Bellville Mount Vernon Bellville Mount Vernon Marysville Coshocton Newark Cam Zanesville Washington Court House Wilmington Circleville Logan Wilmington Wilmington Circleville Athens

Columbus January 2022

Jeff Adler Vice President Jeff.Adler@yardi.com Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

Contacts

Columbus is the **27th** largest multifamily market with **186,630** completed units and **35,563** units in development, **7,548** of which have already broken ground.

New lease asking **rents** are at \$1,139, up 9.0% ▲ from the previous year placing Columbus at 92nd overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **7,394** ▲ net units absorbed over the past 12 months. This is up **2,201** ▲ units from the previous year's gain of **5,193** ▲ absorbed units.

Employment in Columbus has grown by 1.6% ▲ over the past 12 months, while hourly wages have risen by 9.1% ▲ YoY to \$28.32 according to the *Bureau of Labor Statistics*.







