Jeff Adler

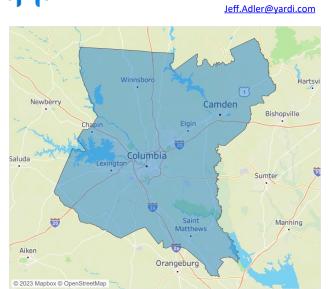
Vice President



Contacts

Razvan Cimpean SEO Engineer <u>Razvan-I.Cimpean@yardi.com</u>

Columbia October 2023



Columbia is the **82nd** largest multifamily market with **43,479** completed units and **9,792** units in development, **2,118** of which have already broken ground.

New lease asking **rents** are at \$1,295, up 2.4% ▲ from the previous year placing Columbia at 49th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **69** ▲ net units absorbed over the past twelve months. This is up **508** ▲ units from the previous year's loss of **-439** ▼ absorbed units.

Employment in Columbia has grown by 1.2% ▲ over the past 12 months, while hourly wages have risen by 7.4% ▲ YoY to \$28.62 according to the *Bureau of Labor Statistics*.

