

## Contacts

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## Columbia December 2023

**Columbia** is the **82nd** largest multifamily market with **43,479** completed units and **9,556** units in development, **2,120** of which have already broken ground.

New lease asking **rents** are at **\$1,298**, up **2.3%** ★ from the previous year placing Columbia at **52nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **297** ▲ net units absorbed over the past twelve months. This is up **711** ▲ units from the previous year's loss of **-414** ▼ absorbed units.

**Employment** in Columbia has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **10.1%** ▲ YoY to **\$28.99** according to the *Bureau of Labor Statistics*.









