Jeff Adler

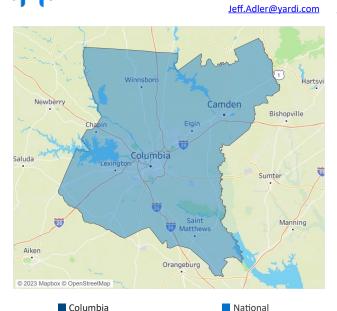
Vice President



Contacts

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Columbia May 2023



Columbia is the **80th** largest multifamily market with **43,191** completed units and **9,520** units in development, **2,421** of which have already broken ground.

New lease asking **rents** are at **\$1,283**, up **3.9%** ★ from the previous year placing Columbia at **60th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **82** ▲ net units absorbed over the past twelve months. This is up **412** ▲ units from the previous year's loss of **-330** ▼ absorbed units.

Employment in Columbia has grown by 1.4% ▲ over the past 12 months, while hourly wages have risen by 6.5% ▲ YoY to \$27.72 according to the *Bureau of Labor Statistics*.

