Jeff Adler

Vice President



## Contacts

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## 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*.









