



MULTIFAMILY REPORT

Columbus Overcomes

September 2025

Job Gains Above National Average

Asking Rent Growth Surpasses US

Transaction Volume Remains Slow

COLUMBUS MULTIFAMILY



Asking Rent Growth Among Nation's Best

The Columbus multifamily market emerged as one of the country's top performers, thanks to balanced fundamentals and healthy demand during the first half of 2025. Average advertised asking rents were up 0.6% on a trailing three-month basis, to \$1,375, clocking in at three times the 0.2% U.S. growth rate. Year-over-year, Columbus rent gains reached 3.9%, second only to Chicago (4.1%) among Yardi Matrix's top 30 metros.

The metro's employment growth was up 1.0% as of May, 20 basis points above the national rate. Professional and business services led gains, accounting for 6,500 of the 18,400 net positions added. The area's unemployment rate stood at 4.7% as of June, 60 basis points higher than the U.S. figure, according to preliminary data from the Bureau of Labor Statistics. Vantage Data Centers announced a new \$1 billion data center project in central Texas. The development is expected to break ground before the end of this year, with completion slated for 2027.

A total of 1,782 units, or 0.9% of existing stock, came online this year through July, 70 basis points behind the national rate of completions. The metro's five-year average clocked in at 5,650 units delivered yearly. Transaction activity remained slow, with just \$238 million in deals recorded year-to-date through July, marking the slowest pace in Columbus in a decade.

Market Analysis | September 2025

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Recent Columbus Transactions

600 Goodale



City: Columbus, Ohio
Buyer: Nimes Real Estate
Purchase Price: \$36 MM
Price per Unit: \$204,023

Harlow on Main



City: Columbus, Ohio
Buyer: Abide Capital Group
Purchase Price: \$17 MM
Price per Unit: \$137,567

Oak Run



City: Columbus, Ohio
Buyer: RW Equities
Purchase Price: \$10 MM
Price per Unit: \$118,031