

Columbia December 2021

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Columbia is the **78th** largest multifamily market with **46,305** completed units and **7,188** units in development, **1,002** of which have already broken ground.

New lease asking **rents** are at \$1,277, up 11.1% ▲ from the previous year placing Columbia at 60th overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,101** ▲ net units absorbed over the past 12 months. This is down **-157** ▼ units from the previous year's gain of **1,258** ▲ absorbed units.

Employment in Columbia has grown by 2.2% ▲ over the past 12 months, while hourly wages have risen by 0.8% ▲ YoY to \$25.22 according to the *Bureau of Labor Statistics*.









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