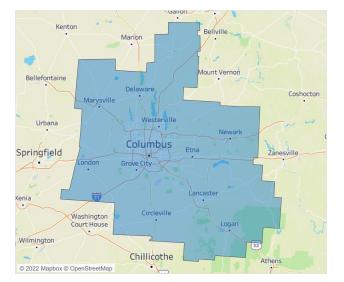


Jeff Adler Vice President Jeff.Adler@yardi.com

Nov-22

Aug-22



Contacts

Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com Columbus

November 2022

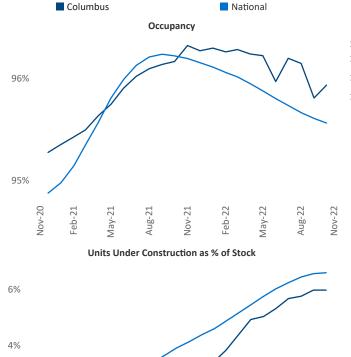
Columbus is the 27th largest multifamily market with 191,086 completed units and 47,588 units in development, 11,403 of which have already broken ground.

New lease asking **rents** are at **\$1,242**, up **9.1%** from the previous year placing Columbus at 33rd overall in year-over-year rent growth.

Multifamily housing demand has been positive with **6,113**▲ net units absorbed over the past twelve months. This is down -2,063 ▼ units from the previous year's gain of 8,176 A absorbed units.

Employment in Columbus has grown by **1.7%** A over the past 12 months, while hourly wages have risen by 7.0% YoY to \$29.14 according to the Bureau of Labor Statistics.

Rent Growth YoY



Feb-22

May-22

2%

Nov-20

Feb-21

May-21

Aug-21

Nov-21

16% 14% 12% 10% 8% 6% 4% 2% 0% Feb-21 Aug-21 Nov-21 Feb-22 May-22 Aug-22 Nov-22 Nov-20 May-21 Absorbed Completions T12 200% 180% 160% 140% 120% 100% 80% Aug-22 Aug-21 Feb-21 Feb-22 May-22 Nov-20 May-21 Nov-21 Nov-22