Jeff Adler

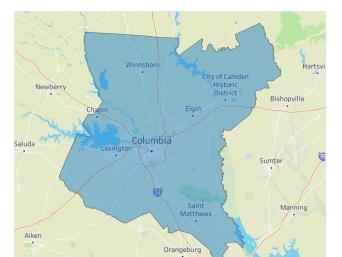


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Contacts

Razvan Cimpean Vice President SEO Engineer Jeff.Adler@yardi.com Razvan-I.Cimpean@yardi.com

Columbia March 2023



Columbia is the 80th largest multifamily market with 43,191 completed units and 9,060 units in development, 2,365 of which have already broken ground.

New lease asking **rents** are at \$1,266, up 4.7% ▲ from the previous year placing Columbia at 67th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -36 ▼ net units absorbed over the past twelve months. This is up **46** ▲ units from the previous year's loss of **-82** ▼ absorbed units.

Employment in Columbia has grown by **1.0%** ▲ over the past 12 months, while hourly wages have risen by 4.5% A YoY to \$27.37 according to the Bureau of Labor Statistics.

