Jeff Adler

Vice President

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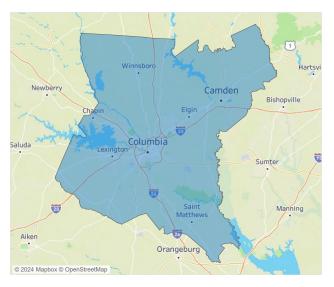


Contacts

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Columbia

November 2023



Columbia is the **82nd** largest multifamily market with **43,479** completed units and **9,886** units in development, **2,118** of which have already broken ground.

New lease asking **rents** are at \$1,293, up 1.8% ▲ from the previous year placing Columbia at 59th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -11 ▼ net units absorbed over the past twelve months. This is up 230 ▲ units from the previous year's loss of -241 ▼ absorbed units.

Employment in Columbia has grown by 2.1% ▲ over the past 12 months, while hourly wages have risen by 9.2% ▲ YoY to \$28.66 according to the *Bureau of Labor Statistics*.

