Nev



Marysville

Washington Court House

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Columbus

Chillicothe

Kenton

Bellefontaine

Urbana

Springfield

(enia

Wilmington

Jeff Adler Vice President <u>Jeff.Adler@yardi.com</u>

Coshocton

Zanesville

Athens

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Columbus May 2024

Columbus is the **27th** largest multifamily market with **190,277** completed units and **46,888** units in development, **12,245** of which have already broken ground.

Advertised **rents** are at **\$1,295**, up **3.8%** ▲ from the previous year placing Columbus at **25th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,982** ▲ net units absorbed over the past twelve months. This is up **2,017** ▲ units from the previous year's gain of **1,965** ▲ absorbed units.

Employment in Columbus has grown by **0.4%** A over the past 12 months, while hourly wages have risen by **3.1%** YoY to **\$31.32** according to the *Bureau of Labor Statistics*.





