



SELECT MARKET

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COLUMBUS

MULTIFAMILY MARKET REPORT | MID-YEAR

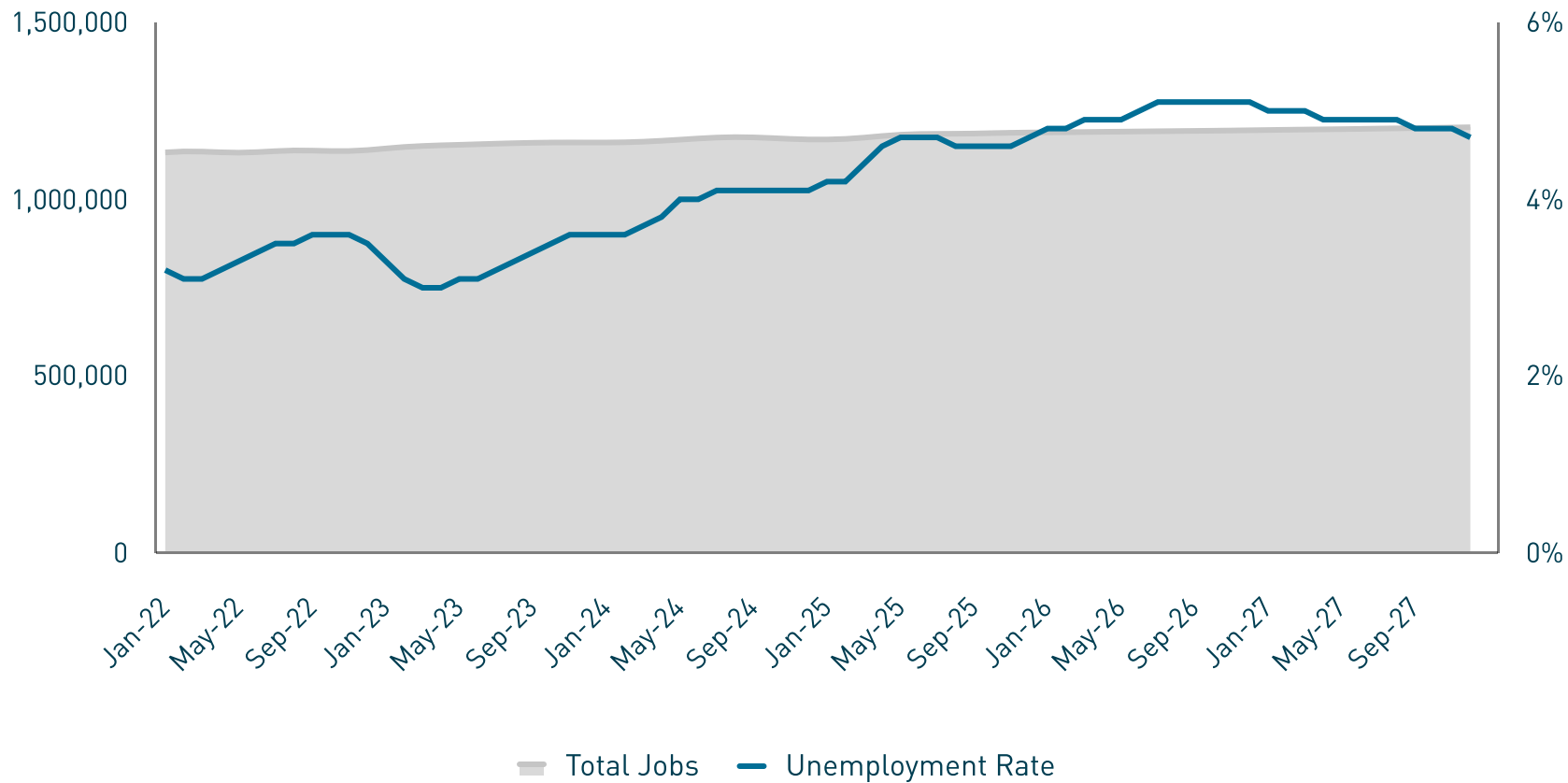
2025



Click the slide or use arrow keys to view presentation



Employment Trends



Source: Moody's Analytics

Jobs Added / Lost

LAST 12 MONTHS
12,700



1.1% YOY

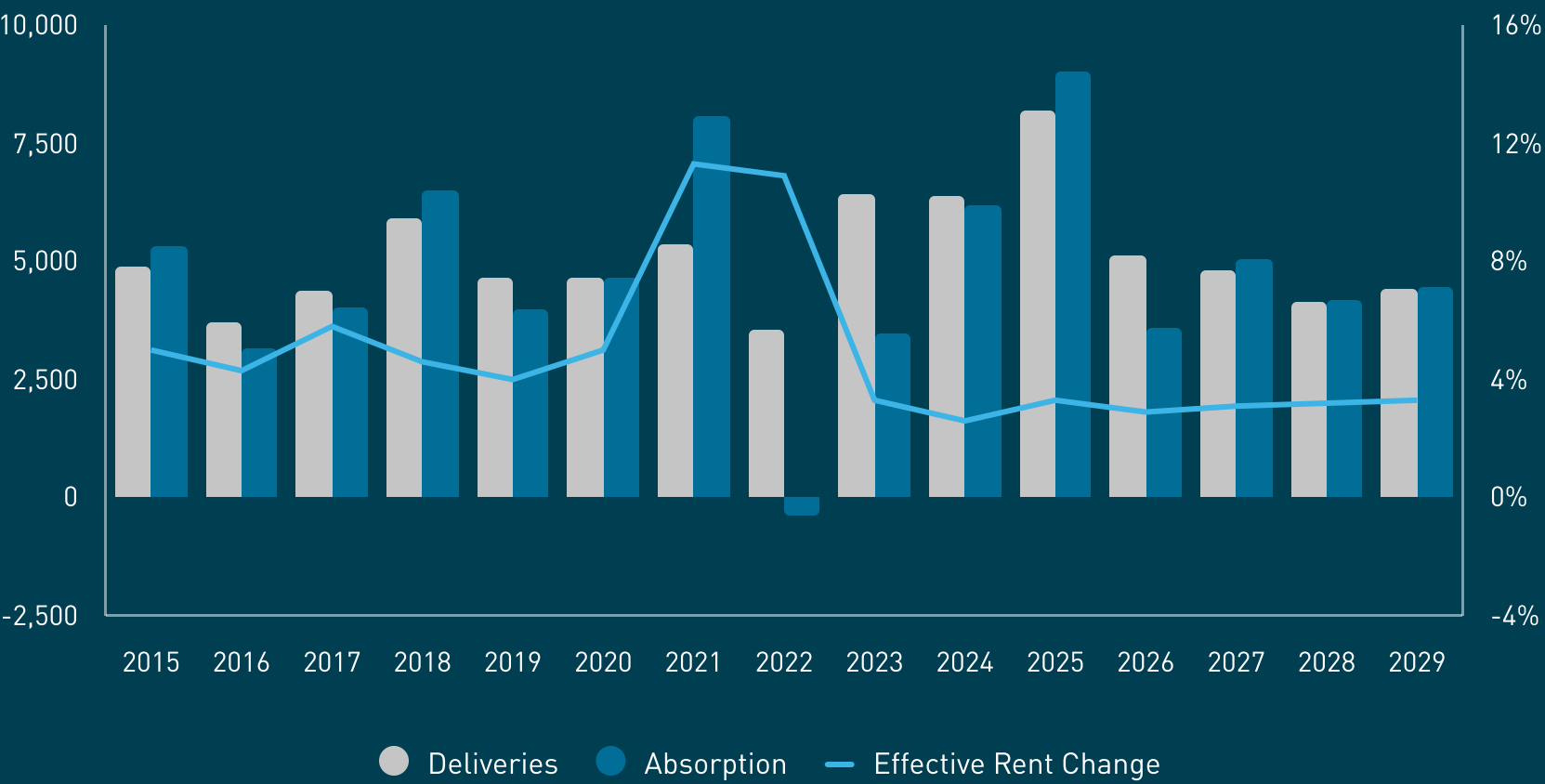
Unemployment

JUNE 2025
4.7%



70 BPS YOY

Deliveries, Absorption, & Effective Rent Change



Source: RealPage



2025 Year to Date

DELIVERIES
4,299 UNITS

ABSORPTION
6,362 UNITS



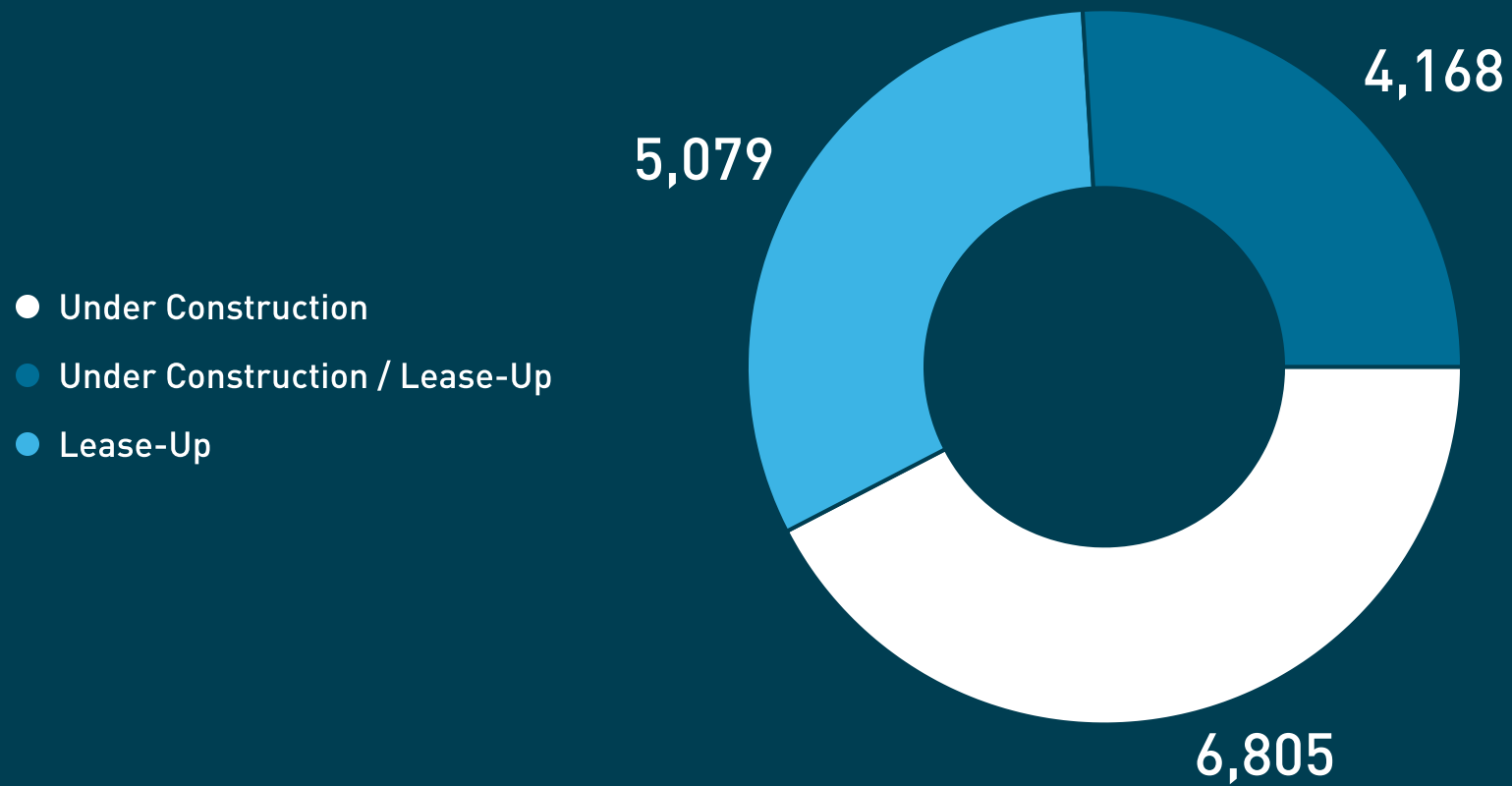
2025 Total*

DELIVERIES
8,187 UNITS

ABSORPTION
9,013 UNITS

*Projected

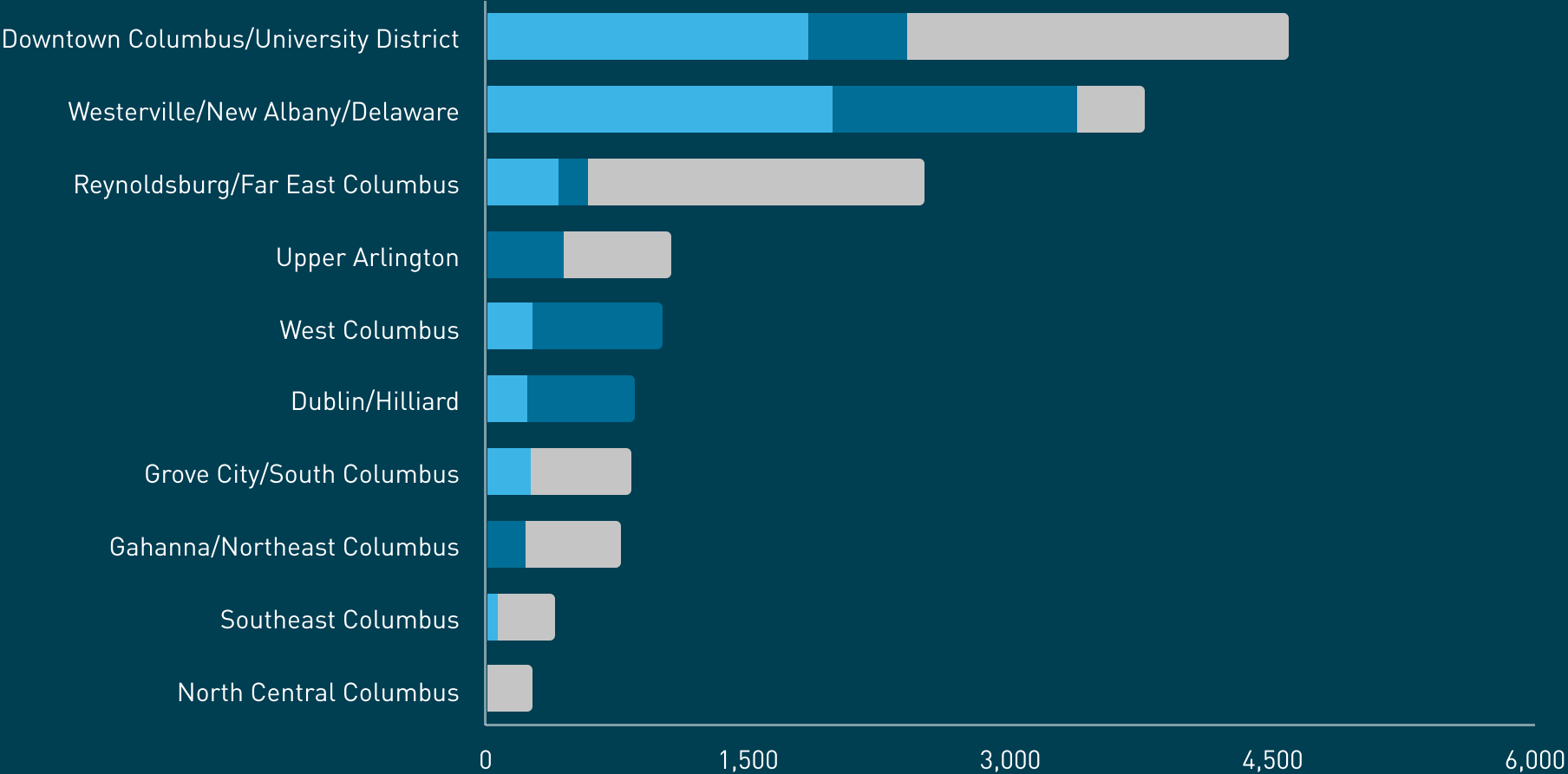
Columbus Pipeline



Source: RealPage

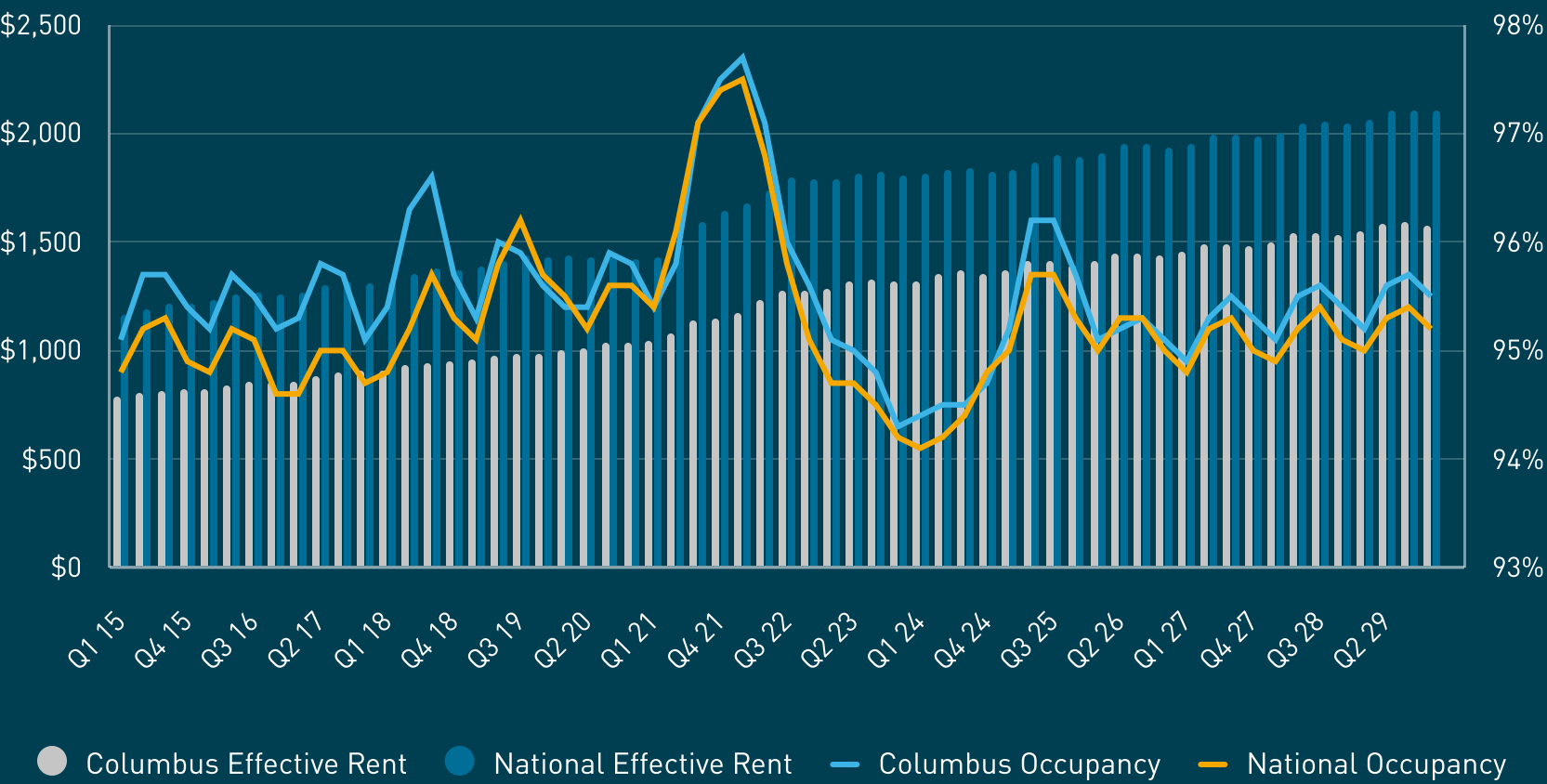
Submarket Pipelines

- Under Construction
- Under Construction/Lease-Up
- Lease-Up



Source: RealPage

Columbus vs. National Effective Rent & Occupancy



Effective Rent

Q2 2025
\$1,409



4.2% YOY

Occupancy

Q2 2025
96.2%



170 BPS YOY

Source: RealPage

Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

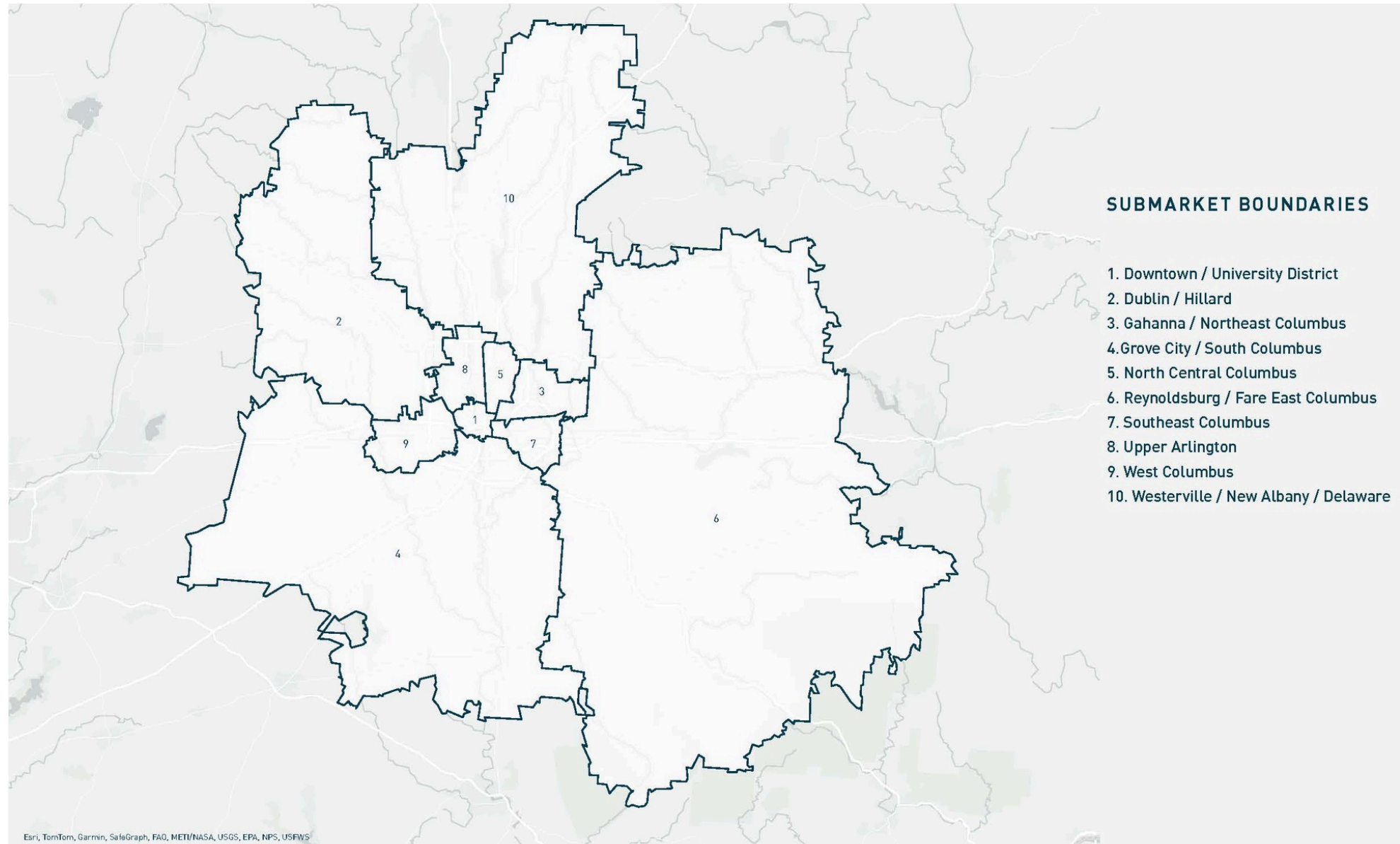
Rent & Occupancy

Submarket Performance

Submarket Name	Q2 25 Occupancy	YOY (BPS)	Q2 25 Effective Rent	YOY
Downtown Columbus/University District	93.9%	80	\$1,631	-0.4%
Dublin/Hilliard	97.0%	210	\$1,573	5.3%
Gahanna/Northeast Columbus	96.3%	170	\$1,363	2.1%
Grove City/South Columbus	96.4%	210	\$1,349	4.8%
North Central Columbus	96.3%	140	\$1,109	3.9%
Reynoldsburg/Far East Columbus	96.7%	110	\$1,348	7.5%
Southeast Columbus	95.8%	210	\$1,144	7.8%
Upper Arlington	96.6%	220	\$1,435	4.1%
West Columbus	96.3%	210	\$1,262	3.3%
Westerville/New Albany/Delaware	96.5%	160	\$1,545	3.2%

Source: RealPage

Columbus Submarket Boundaries





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