



# Columbia Multifamily 22Q2

## Key Takeaways

- 327 units will deliver in 2022
- Monthly asking rental rates increased 8.82% year-over-year for new leases



## Multifamily posts positive absorption despite additional inventory

New multifamily units continue to be delivered to the market. The Babcock located at 2110 Pickens Street added 208 units to the market during the second quarter of 2022, and despite the increased inventory, the market absorbed 99 units. There are currently 327 units under construction and slated to deliver by year-end 2022. Occupancy rates will likely remain constant as new apartments are delivered and tenants absorb new units. Overall average rental rates continue to climb quarter-over-quarter as quality apartments are delivered.

Sources: Colliers, CoStar

## Local Market Indicators



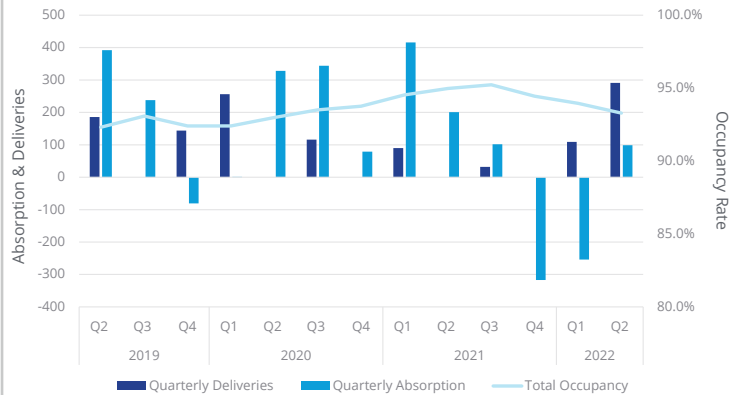
Sources: Colliers, Oxford Economics

## Historic Comparison

	21Q2	22Q1	22Q2
Total Inventory (# of Units)	38,255	38,396	38,687
Occupancy Rate	95.0%	95.0%	93.3%
Quarterly Deliveries (# of Units)	0	109	208
Quarterly Absorption (# of Units)	201	-254	99
Under Construction (# of Units)	392	618	327
Average Monthly Asking Rent (Per Unit)	\$1,043	\$1,100	\$1,135

Sources: Colliers, CoStar

## Supply, Demand & Occupancy Trends



Overall quarterly absorption was 99 units despite the delivery of 291 new units. The occupancy rate remained stable at 93.3% at mid-year 2022.

Sources: Colliers, CoStar

## Recent Transactions



**Sale**  
Propser Fairways  
St. Andrews  
419 Units



**Sale**  
Landmark at Pine Court  
St. Andrews  
316 Units



**Sale**  
Paces Run  
N.E. Arcadia Lakes  
2860 Units



**Sale**  
Arbors at Windsor Lake  
N.E. Arcadia Lakes  
228 Units



**Sale**  
42 Magnolia  
N.E. Arcadia Lakes  
196 Units

Sources: Colliers, CoStar

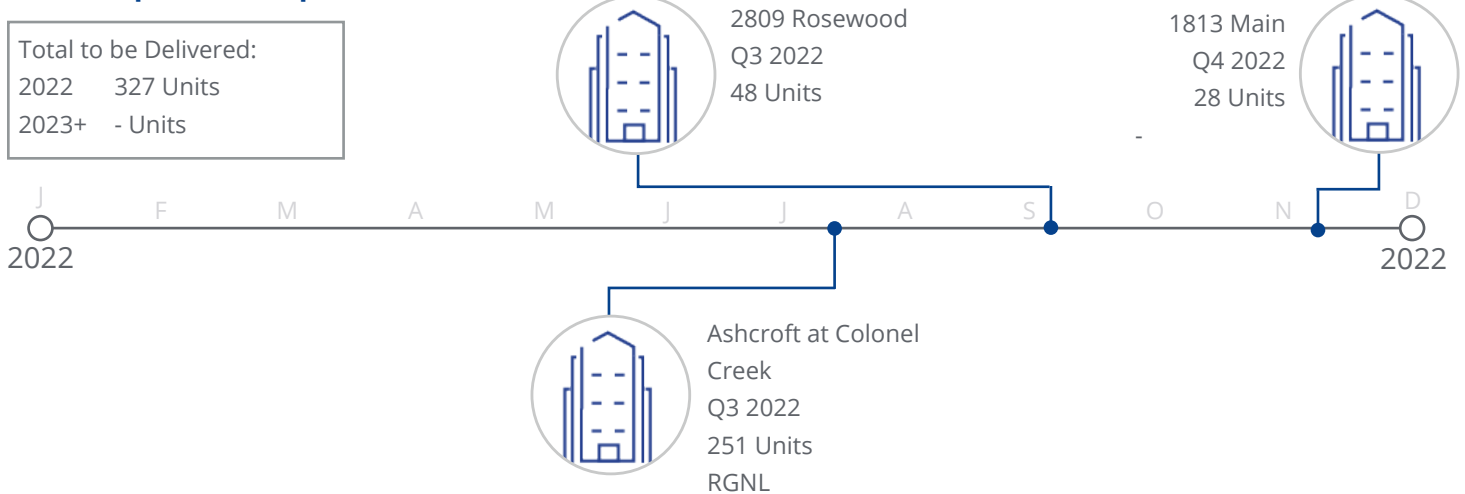
## Columbia Capital Investments

Q2 2022

Date	Company	Investment / Jobs	County	Industry
Apr-6	Solargen of SC	\$150M   -	Clarendon	Solar farming
Apr-21	Palmetto Gourmet Foods	\$11.6M   73	Saluda	Food production
Apr-25	DP World	\$500M   130	Orangeburg	Logistics
May-11	GE Technologies	\$70M   140	Kershaw	Manufacturing- water heaters
May-18	LaserForm & Machine	\$5M   51	Richland	Manufacturing - metal fabrication
May-20	Summit Real Estate Group	\$28.6M   -	Richland	Development
Jun-2	Sorinex Exercise Equipment	\$7M   35	Lexington	Manufacturing - fitness
Jun-8	Scattdecor	\$21M   23	Lexington	Manufacturing - home decor

Source: CentralSC.org

## Development Pipeline



Sources: Colliers, CoStar

## Columbia | Q2 2022 Multifamily Market Summary Statistics

Submarket Cluster	Inventory	Quarterly Absorption	Occupancy Rate	Average Asking Rent	Average Asking Rent Per SF	Units Under Construction
Calhoun County	40	0	93.55%	-	-	0
Downtown Columbia	3,131	73	85.53%	\$1511.43	\$1.61	28
East Columbia	1,653	-2	94.83%	\$1,181.24	\$1.35	48
Fairfield County	98	1	99.51%	\$571.78	\$0.61	0
Hopkins Suburban	2,888	1	92.48%	\$1,137.82	\$1.16	0
Kershaw County	409	-1	96.78%	\$858.99	\$0.86	0
Lake Murray	13,007	-30	92.39%	\$1,080.74	\$1.15	0
North Richland County	13,817	64	93.89%	\$1,223.53	\$1.19	251
Outlying Lexington County	753	-12	94.87%	\$1,417.81	\$1.39	0
Saluda County	66	0	93.98%	-	-	0
West Columbia	2,825	5	88.05%	\$1,230.27	\$1.28	0
<b>Market Total / Averages</b>	<b>38,687</b>	<b>99</b>	<b>93.29%</b>	<b>\$1,134.84</b>	<b>\$1.18</b>	<b>327</b>

# 396 offices in 68 countries on 6 continents

United States: 153

Canada: 29

Latin America: 24

Asia Pacific: 79

EMEA: 111



**\$3.3B**  
in revenue



**2B**  
square feet under management



**17,000 +**  
professionals and staff

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## Market President:

**David C. Lockwood, III, CRE, CCIM, SIOR**  
Executive Vice President and Chief  
Operating Officer  
+1 803 401 4211  
David.Lockwood@colliers.com

## Marketing & Research:

**Liz H. McCary**  
Vice President of Marketing | South Carolina  
+1 803 401 4269  
Liz.McCary@colliers.com

**Crystal Baker, CPRC**  
Research Manager | South Carolina  
+1 803 401 4230  
Crystal.Baker@colliers.com



1301 Gervais Street, Suite 600 (29201)  
PO Box 11610  
Columbia, SC 29211  
+1 803 254 2300  
[colliers.com](http://colliers.com)

