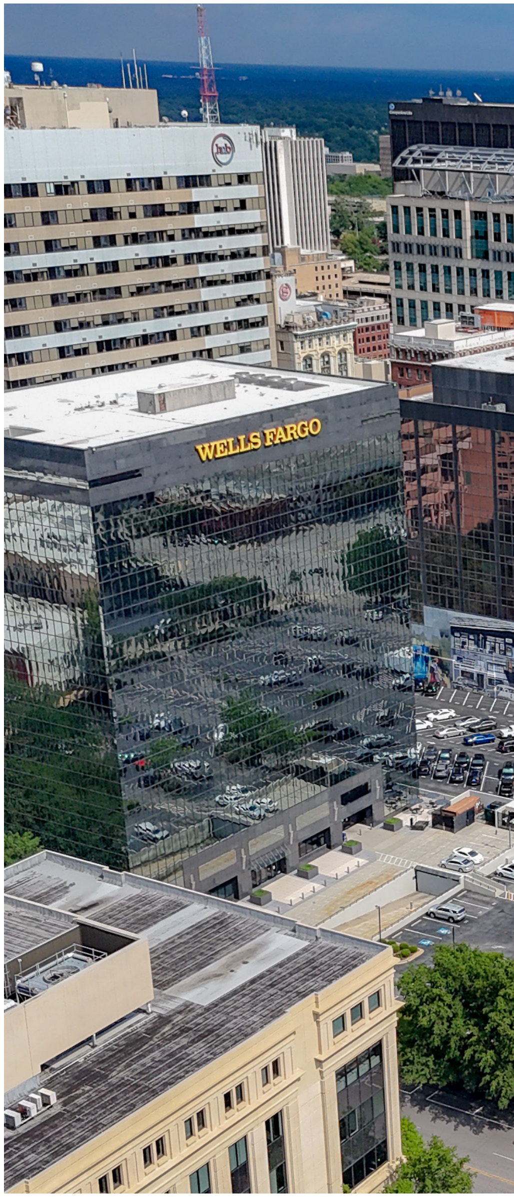
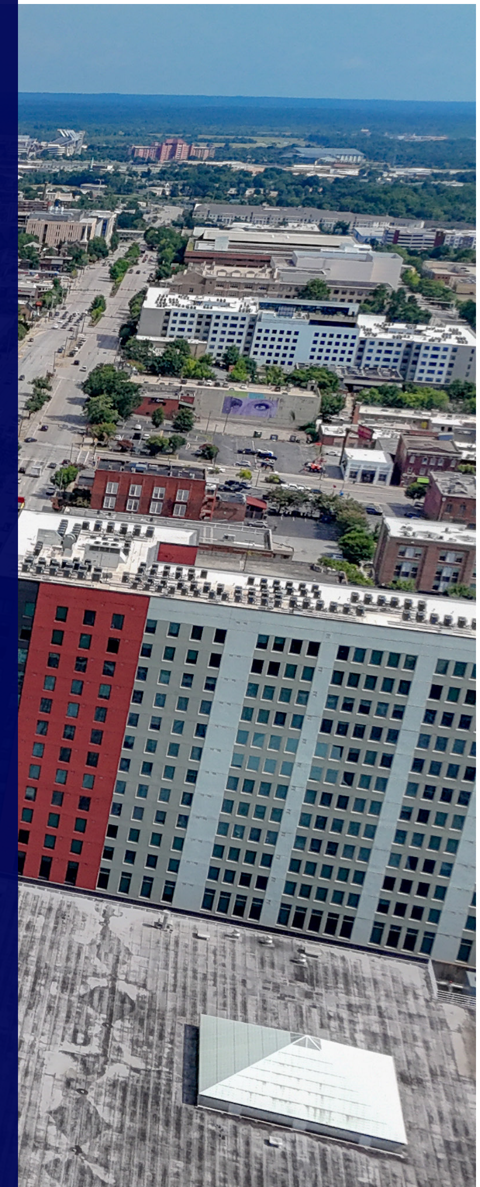


MULTIFAMILY REPORT

Q1 2026

Columbia
South Carolina



Columbia's multifamily pipeline is stabilizing above historic levels, with activity remaining concentrated downtown as population growth demand aligns with a fully-recovered Central Business District office market.

Columbia multifamily growth continues to concentrate in downtown.

OVERALL OCCUPANCY RATE	NET ABSORPTION	UNDER CONSTRUCTION	AVERAGE RENT PER UNIT
89.50% (YOY ▼, Forecast ▼)	204 (YOY ▼, Forecast ▲)	1,897 (YOY ▼, Forecast —)	$1,332 (YOY ▲, Forecast ▲)

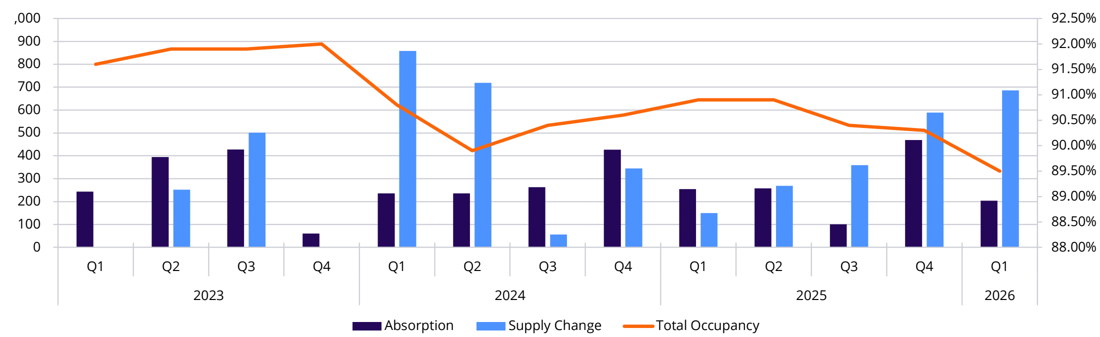
MARKET TRENDS

- Columbia continues to grow from infill development and is one of the fastest-growing large municipalities in South Carolina.
- Once completed, the current downtown construction pipeline will increase the multifamily inventory by 25.29%, marking a significant expansion of the urban core.
- The North Richland submarket has emerged as a key development hotspot, supported by rapid population growth and the influence of the Scout Motors employment hub.

HISTORIC COMPARISON

	Q1 2026	Q4 2025	Q1 2025
Total Inventory (# of Units)	54,343	53,657	52,439
Occupancy Rate	89.50%	90.30%	90.90%
Supply Change (# of Units)	777	589	150
Quarterly Absorption New Supply (# of Units)	204	469	255
Under Construction (# of Units)	1,897	2,288	2,566
Average Monthly Asking Rent (Per Unit)	$1,332	$1,329	$1,315

MARKET GRAPH



The Columbia multifamily market saw supply increase this quarter while absorption pulled back, softening occupancy slightly.

Market Summary

The Columbia multifamily market remains dynamic amidst an ongoing regional transformation, with population gains continuing to support multifamily expansion and reinforce long-term housing demand.

Downtown remains a focal point, with 1,114 units under construction that will expand inventory by 25.29% upon delivery—the largest construction pipeline the urban core has seen in more than 25 years. And more is on the way: several sites are poised to break ground in coming quarters as occupancy remains high and local governments encourage continued infill development. Demand for downtown living is being driven by improvements to Columbia's downtown environment, stronger preferences for walkability and urban living, and a strong Central Business District office market that has seen vacancy plunge below pre-pandemic levels amidst strong performance.

North Richland County recorded 223 units of absorption this quarter, supported by recent deliveries near the emerging Scout Motors employment hub in Blythewood. Development remains active in this corridor, with Comet Richland's 312 units scheduled for Q2 2026 and The Flats at Crosspointe's 336 units expected in Q2 2027. Across the region, the market is stabilizing at a growth rate above historical norms, with 1,897 units currently under construction.

1,114 units
Under construction in downtown Columbia

1.3%
Average monthly rent increase YoY

648 units
Under construction in North Richland Co, one of SC's fastest-growing areas

Significant deliveries this quarter included 308 units at Meadows at Burnside Farms, 91-unit Clemons Greene, 90-unit Brookfield Pointe and 288-unit Landings at Hard Scrabble.

DELIVERING SOON

Q2 2026

392 Units

Q3 2026

174 Units

Q2

Addison Pointe
Q2 2026
80 Units
Connolly Development
East Columbia

Comet Richland
Q2 2026
312 Units
Hawthorne
North Richland

Q3

Palmetto Place
Q3 2026
174 Units
PMC Properties
Downtown Columbia

Q4

Devine & Heidt
Q4 2026
55 Units
Estates & Co
East Columbia

Q1+

2222 Main View
Q1 2027
320 Units
Commonwealth Properties
Downtown Columbia

Flats at Crosspointe
Q2 2027
336 Units
Stoa Group
North Richland

Silver Hills
Q2 2027
250 Units
Silver Hills Development
Downtown Columbia

oLIV Columbia
Q2 2028
270 Units
Core Spaces
Downtown Columbia

The Woodley
Q4 2027
100 Units
Downtown Columbia

Significant Q1 Sales Activity

Address	Submarket	Size (Units)	Sale Price	Price/Unit	Buyer
100 Granby Crossing	West Columbia	168	$31.0M	$184.5K	Fulton Peak Capital
901 Colleton St.	North Richland	200	$6.8M	$34.0K	-
1137 Fort Congaree Trl. (Q4 25)	Outlying Lexington County	299	$61.5M	$205.7K	Sixteenth Floor Residential Inc.
100 Riverbend Dr. (Q4 25)	West Columbia	419	$27.8M	$66.2K	Braden Fellman Group
4425 E Chapel St. (Q4 25)	East Columbia	100	$5.8M	$58.3K	Braden Fellman Group
113 Paces Brook Ave. (Q3 25)	Lake Murray	260	$31.8M	$122.1K	NorthRock Companies


100 Granby Crossing (Sale)

Multifamily Submarket Statistics | Columbia | Q1 2026

Market	Inventory (Units)	Quarterly Absorption	Occupancy Rate	Avg Weighted Asking Rent	Avg Weighted Asking Rent per SF	Units Under Construction
Submarket Name						
Downtown Columbia	4,404	16	93.60%	$1,657.00	$1.78	1,114
East Columbia	4,471	4	95.30%	$1,361.00	$1.58	135
Fairfield County	438	(1)	91.80%	$743.00	$0.85	-
Kershaw County	932	(1)	97.10%	$945.00	$1.01	-
Hopkins	4,385	28	85.50%	$1,203.00	$1.26	-
Lake Murray	15,635	26	89.10%	$1,219.00	$1.31	-
North Richland County	19,569	223	89.50%	$1,346.00	$1.31	648
Outlying Lexington County	839	(6)	90.60%	$1,345.00	$1.30	-
Southeastern Richland County	67	0	92.50%	-	-	-
West Columbia	3,603	(84)	83.90%	$1,652.00	$1.71	-
Market Total/Averages	**54,343**	**204**	**89.50%**	**$1,332.00**	**$1.37**	**1,897**

Disclaimer

The multifamily study consists of all properties with 50 units or more. Data is sourced from Costar and independent research.

Colliers adjusts building inventory data and classification on an ongoing basis, and comparisons should not be made to previously published market reports.

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$5.6B+
ANNUAL REVENUE

70
COUNTRIES WE OPERATE IN

$108B+
ASSETS UNDER MANAGEMENT

46,000
LEASE AND SALE TRANSACTIONS

2B
SQUARE FEET MANAGED

24,000
PROFESSIONALS

Number of countries includes affiliates

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