

# COLUMBUS OH

## Multifamily Report

**BERKADIA**<sup>®</sup>

a Berkshire Hathaway and Jefferies Financial Group company



# COLUMBUS, OH EMPLOYMENT

## Jobs Added / Lost

### LAST 12 MONTHS

93,900  
↑ 9.4%

### NEXT 12 MONTHS\*

46,200  
↑ 4.2%

## Unemployment

### MID-YEAR 2021

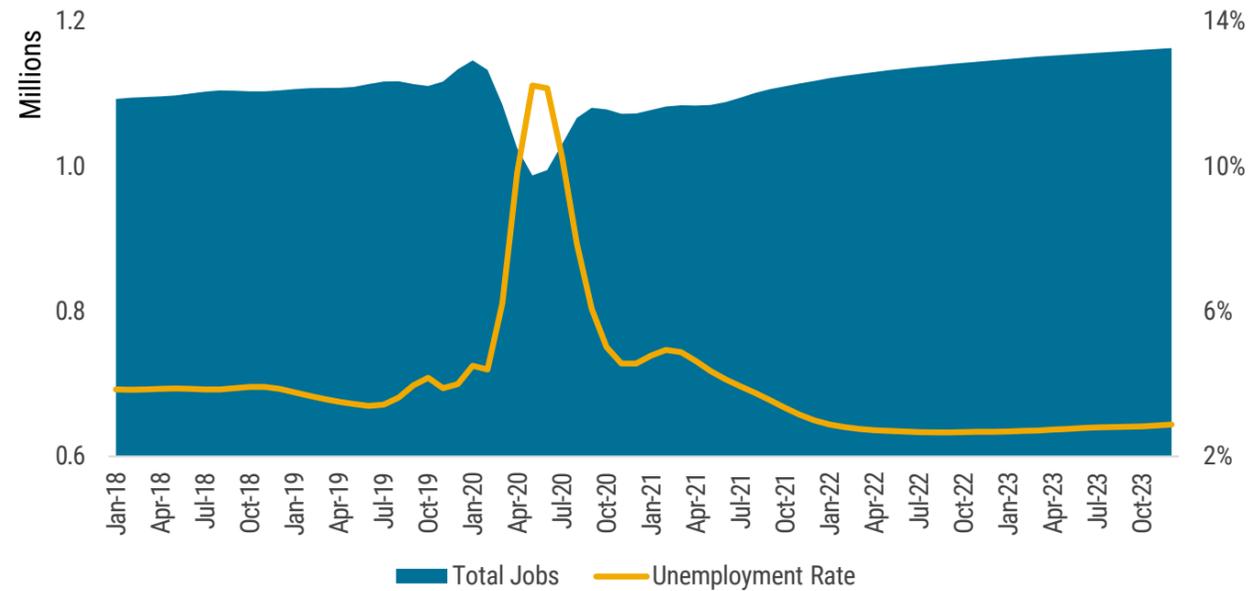
4.1%  
↓ 800 BPS YOY

### MID-YEAR 2022\*

2.7%  
↓ 140 BPS YOY

\*Projected

## Employment Trends



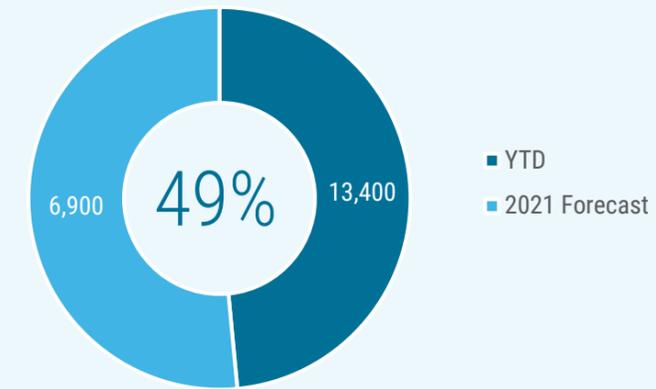
SOURCE: MOODY'S ANALYTICS

## In The News

- With increased revenues, Ohio Casinos hiring hundreds
- Amgen pumps \$365M into new smart facility, will add 400
- Olive AI Inc. to add 500 jobs by end of year
- Jet Edge expanding, hiring 100 in Columbus

## Who's Hiring?

### TRADE, TRANSPORTATION, & UTILITIES INDUSTRY



21%  
OF ALL JOBS IN THE METRO

\$35,500  
AVERAGE ANNUAL SALARY

## Top Trade, Transportation, & Utilities Employers

|  |             |
|--|-------------|
|  | 10,900 JOBS |
|  | 8,600 JOBS  |
|  | 4,500 JOBS  |



## COLUMBUS, OH

# DELIVERIES & ABSORPTION

### 2021 Units\*

DELIVERED

4,974

ABSORBED

3,882

### 2022 Units\*

DELIVERED

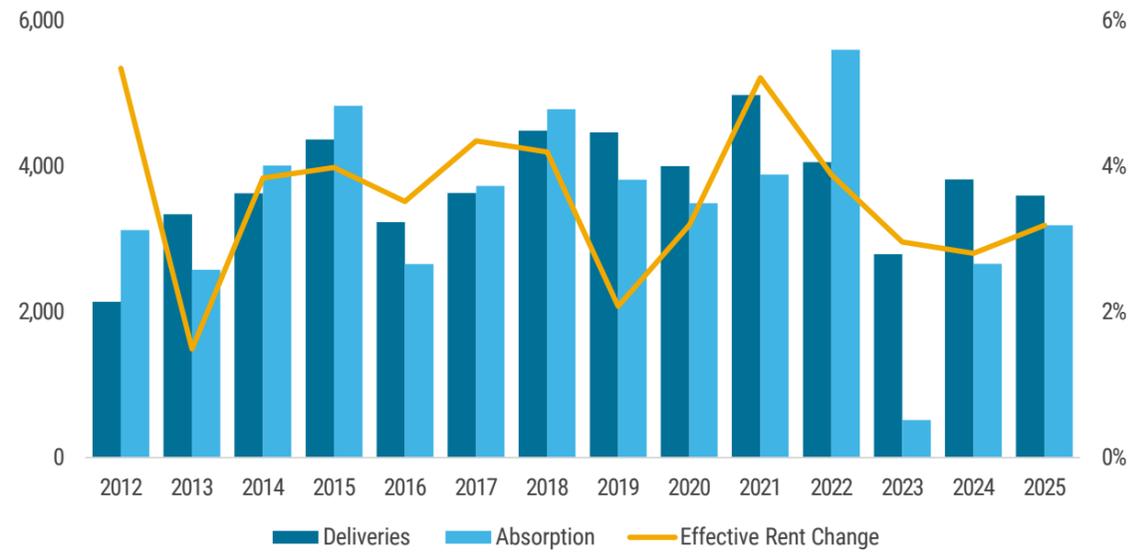
4,053

ABSORBED

5,596

\*Projected

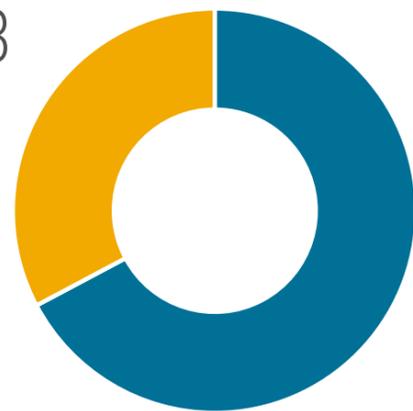
### Deliveries, Absorption, & Effective Rent Change



SOURCE: REALPAGE

### Market Pipeline

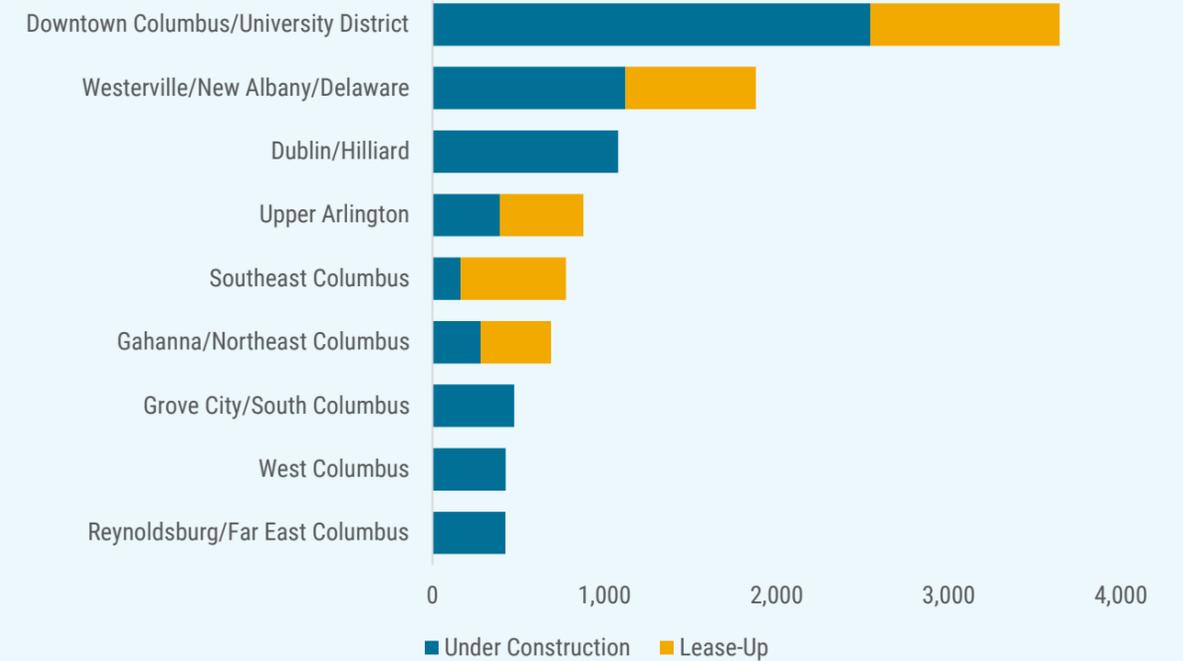
3,363



6,902

■ Under Construction  
■ Lease-Up

### Top Submarket Pipelines



For a complete list of properties in the pipeline, [CLICK HERE](#)



# COLUMBUS, OH

## RENT & OCCUPANCY

### Effective Rent

2Q 2021

\$1,074

↑ 5.4% YOY

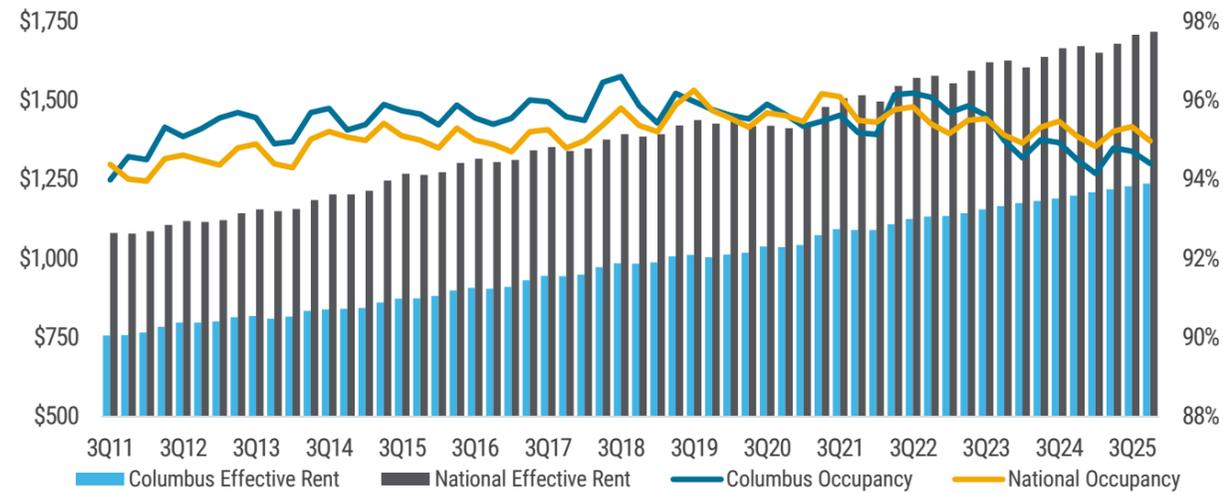
### Occupancy

2Q 2021

95.5%

↓ 10 BPS YOY

### Columbus vs. National Effective Rent & Occupancy



SOURCE: REALPAGE

### Submarket Performance

| SUBMARKET NAME                        | 2Q21 OCCUPANCY | YOY (BPS) | 2Q21 EFFECTIVE RENT | YOY   |
|---------------------------------------|----------------|-----------|---------------------|-------|
| Downtown Columbus/University District | 92.4%          | -230      | \$1,364             | -2.4% |
| Dublin/Hilliard                       | 96.5%          | 160       | \$1,240             | 6.3%  |
| Gahanna/Northeast Columbus            | 94.7%          | -30       | \$1,098             | 8.1%  |
| Grove City/South Columbus             | 96.6%          | 20        | \$951               | 6.6%  |
| North Central Columbus                | 96.4%          | 40        | \$811               | 4.7%  |
| Reynoldsburg/Far East Columbus        | 97.3%          | 60        | \$1,029             | 10.7% |
| Southeast Columbus                    | 96.2%          | 70        | \$848               | 6.4%  |
| Upper Arlington                       | 95.1%          | -30       | \$1,107             | 6.4%  |
| West Columbus                         | 95.2%          | -70       | \$933               | 4.8%  |
| Westerville/New Albany/Delaware       | 95.1%          | -10       | \$1,204             | 6.8%  |

# **BERKADIA**<sup>®</sup>

Sources: RealPage; Moody's Analytics; Real Capital Analytics; Federal Reserve Bank of Columbus

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