



# Market Intelligence Columbia, SC Multifamily Investment Market Report

**August 2026**

**Mid-2026 Outlook**

---

Longview Commercial's bi-annual, institutional-grade market intelligence publication — designed to give accredited investors, whether new to private real estate funds or experienced in direct asset ownership, a clear, unvarnished view of the markets we target for deployment.

Each edition focuses on a single metropolitan market, assessed across the dimensions that matter most: demographic momentum, employment health, supply/demand dynamics, capital flows, and submarket selectivity. Our goal is not simply to share data, but to translate that data into investment context relevant to a diversified multifamily portfolio.

Columbia, South Carolina serves as our twenty-first edition and the second South Carolina market in this series in the Longview portfolio strategy. As one of the nation's most dynamic Sunbelt metros, Columbia exemplifies both the opportunity and the nuance that sophisticated multifamily investing demands. The following pages present our mid-2026 assessment.

“Columbia has avoided the oversupply that hit several larger Sunbelt metros in this series, kept rent growth positive, and is about to add a 200,000-vehicle-capacity EV plant with 4,000 jobs. A state capital with a 40% higher-than-average public-sector employment base doesn't grow the fastest — but it may fall the least.”

# How to Read This Report

This publication is organized into nine substantive sections following this overview. Readers new to multifamily investing will find grounding context in the market fundamentals and demographic sections. More experienced capital allocators will find granular submarket data, risk analysis, and our forward outlook of greatest value.

## New to Private Multifamily

Start with the market fundamentals and demographic sections for grounding context before moving into submarket-level detail.

## Experienced Capital Allocators

Submarket data, competitive landscape, forward outlook, and our risk matrix carry the greatest weight for your review.

## Data Sources

Colliers International, Columbia Metropolitan Magazine, Cornovus Capital, U.S. Census Bureau, and institutional research, as of mid-2026.

Where sources conflict, we present the range rather than a single point estimate. Market conditions evolve; investors should conduct independent due diligence and consult offering documents.

## Our Philosophy

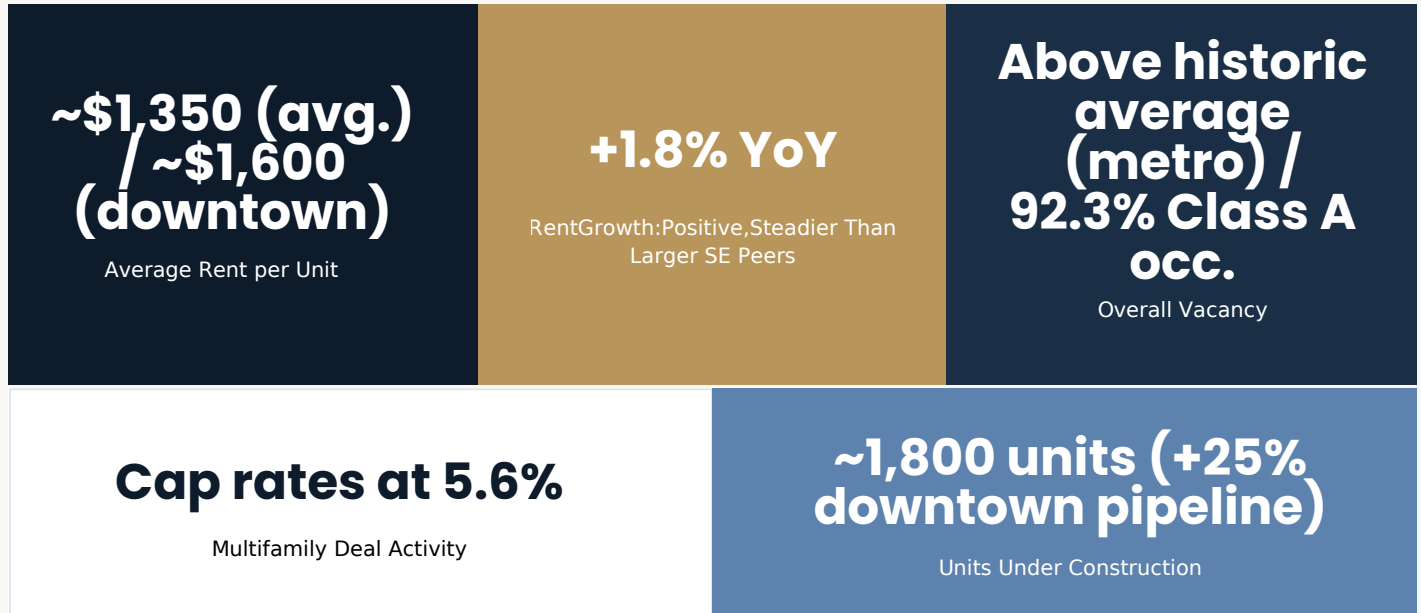
Built as a portfolio. Not a single bet. Longview constructs diversified, multi-market, multi-operator multifamily portfolios for accredited investors, grounded in disciplined capital allocation and long-term value creation rather than single-asset speculation.

## A Note on This Report

This is market research, not an offer. It does not describe the terms of, or constitute a solicitation for, any specific Longview Commercial fund or offering. See disclosures on the final page.

## This Is What Columbia Looks Like

Longview Commercial specializes in constructing diversified institutional-quality multifamily portfolios for accredited and sophisticated investors. This report delivers an independent, data-driven assessment of the Columbia multifamily sector as of mid-2026, focusing on metrics that signal market health, investment viability, and long-term positioning.



Sources: Colliers International, Columbia Metropolitan Magazine. Data as of Q1-Q2 2026.

## A State Capital That Avoided the Worst of the Sunbelt Supply Wave

Columbia's multifamily sector has experienced stable demand even as increased supply pushed vacancy above its historic average. Rents remain among the most affordable in the Southeast and are still showing positive gains at approximately 1.8% year-over-year — averaging \$1,350 metro-wide and approximately \$1,600 downtown. Class A occupancy, at 92.3%, exceeds historical averages even amid a 20-year construction peak.

Columbia has carried a comparatively modest construction pipeline relative to larger Southeast metros in this series: inventory has expanded roughly 7% since 2020, versus 8% growth in neighboring Greenville and Charlotte. Approximately 1,800 units remain under construction metro-wide, though the downtown-specific pipeline alone would add roughly 25% to the low-density urban core's inventory once completed.

### Current indicators point to a stable, if slower-growing, capital-city market:

- Class A occupancy of 92.3% exceeds historical averages despite a 20-year construction peak, according to Colliers' most recent quarterly data.
- Workforce growth of 3.43% year-over-year (Colliers) is notably strong, though public-sector concentration keeps overall population growth (approximately 5% since 2020) behind neighboring Greenville and Charlotte (approximately 8%).
- Scout Motors' Blythewood production facility, with capacity for 200,000 vehicles annually and more than 4,000 employees, is nearing completion and driving growth in the North Richland submarket specifically.
- Cap rates reportedly trade at a premium to comparable Atlanta and Charlotte product, reflecting the market's relative supply discipline according to one regional research source.

Within the Longview portfolio, Columbia functions as a genuinely defensive Southeast holding: a public-sector- and university-anchored capital-city economy that has avoided the deepest oversupply cycles hitting several larger metros.

# General Metro Columbia Metrics

## Economy & Demographics



Population figures vary by geographic definition. The six-county Columbia MSA reached approximately 777,000 to 856,889 depending on source, while the broader Columbia-Sumter-Orangeburg combined statistical area reached approximately 1,082,699 as of 2023. The City of Columbia itself reached approximately 144,000-149,000. Metro-wide growth of approximately 5% since 2020 trails neighboring Greenville and Charlotte's approximately 8%, attributed in part to Columbia's outsized public-sector employment base.

### Employment & Labor Force

The public sector employs roughly 20% of Columbia's workforce — approximately 40% higher than the national average — providing a resilient economic base that insulates the metro from typical cyclical downturns, while also constraining growth relative to more private-sector-driven neighboring metros. Colliers cited workforce growth of 3.43% year-over-year, alongside a separate employment growth estimate of 1.7%.

### Job Diversity & Industry

Anchored by state government, the University of South Carolina (40,000+ students), and Fort Jackson, one of the U.S. Army's largest Basic Combat Training installations. Manufacturing diversification is accelerating: Scout Motors is nearing completion of its Blythewood facility, with capacity for 200,000 vehicles annually and 4,000+ planned employees. Recent commitments include a Rightside Pharmaceuticals logistics operation and notable leases from Lularose, Winland Foods, and DSV.

### Fortune 500 Headquarters

We did not identify a Fortune 500 company headquartered in Columbia. The metro's economic weight instead comes from state government, the University of South Carolina, Fort Jackson, and accelerating manufacturing investment (Scout Motors) rather than corporate headquarters concentration.

### Demographics & Renter Population

A renter base shaped significantly by the University of South Carolina's 40,000+ students, concentrated near campus and competing directly with dedicated student housing from both private operators and the university itself. The broader pool also includes a substantial state-government and military-adjacent (Fort Jackson) workforce, contributing a more income-stable, if slower-growing, demand base.

### Crime & Livability Trends

Genuinely conflicting depending on methodology. One tracker comparing Columbia to all U.S. communities of all sizes found its crime rate higher than 82% of South Carolina communities. Separate FBI-data-based analysis found reported burglary cases increasing between 2022 and 2023, though we did not identify a clear, current, well-documented overall crime trend with the confidence available for some other markets in this series.

Overall, Columbia combines a defensive, public-sector- and university-anchored economy with a comparatively disciplined recent supply cycle — a genuinely different risk profile than the faster-growing, higher-amplitude Sunbelt metros that dominate much of this series.

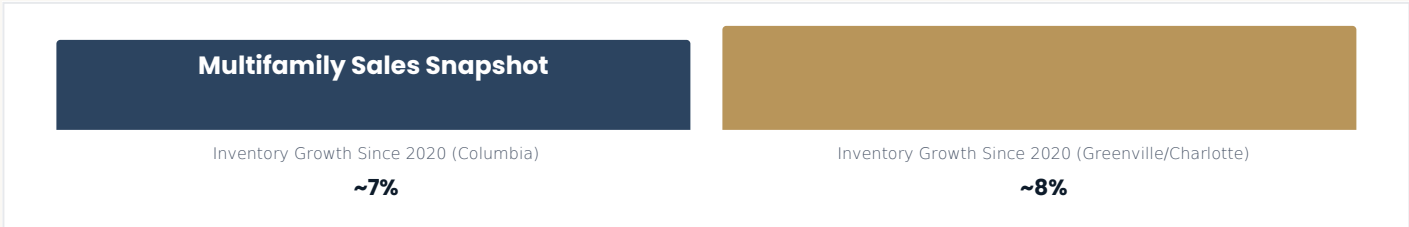
# Multifamily Metrics vs. National Benchmarks

- **Average Rent per Unit:** Columbia Metropolitan Magazine cited average rents of approximately \$1,350 per month metro-wide, rising to approximately \$1,600 in the high-end downtown submarket — among the more affordable rent levels in this series, consistent with the broader South Carolina median gross rent of approximately \$1,180.
- **Rent Escalation:** Rents posted positive gains of approximately 1.8% year-over-year, per Columbia Metropolitan Magazine's most recent report — a genuinely notable data point given several larger Sunbelt metros in this series posted outright rent declines over a similar period. Cornovus Capital's Q 1 2026 regional report similarly characterized Columbia's Class A rent growth as steadier than the major Southeast metros.

## SECTION 04 (CONT'D)

### Rent, Occupancy & Transaction Detail

- **Occupancy:** Class A occupancy reached 92.3% in Colliers' most recent data, exceeding historical averages despite a 20-year construction peak. A separate source cited downtown occupancy at 94.3%. Overall metro vacancy has risen above its historic average due to increased supply, though we did not identify a precise metro-wide vacancy percentage with the same confidence available for occupancy figures.
- **Multifamily Deals (Volume & Value):** We did not identify a reliable, current aggregate sales-volume figure specific to Columbia for this edition. Cap rates were characterized as trading at a premium to comparable Atlanta and Charlotte product, reflecting supply discipline, though without a specific verifiable rate to present with confidence.
- **Permits & New Supply Pipeline:** Approximately 1,800 units remain under construction metro-wide. Separately, the downtown-specific pipeline alone would increase low-density urban-core inventory by approximately 25% once completed — a meaningful local concentration of supply even amid the market's more modest metro-wide pipeline.



Columbia's defining characteristic in this series is relative stability rather than dramatic recovery or correction. Its public-sector-heavy economy grows more slowly than neighboring Greenville and Charlotte, but that same structural feature appears to have kept the market from the deeper oversupply cycles affecting several larger Sunbelt metros in this series.

# Current & Future Trends

| CURRENT (2026)                                                                                                                                                                                                | 5-YEAR OUTLOOK (~2031)                                                                                                                                                                                  | 10-YEAR OUTLOOK                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Class A occupancy of 92.3% exceeds historical averages despite a 20-year construction peak, and rent growth has remained positive at approximately 1.8% even as several larger Sunbelt peers posted declines. | With inventory growth of roughly 7% since 2020 — below neighboring Greenville and Charlotte's 8% — Columbia's more modest supply trajectory should continue supporting relative stability through 2026. | State government, the University of South Carolina, and Fort Jackson provide a demand base with structurally lower cyclicalities than more purely migration-dependent Sunbelt metros. |
| The North Richland submarket has emerged as a key development hotspot, driven by rapid population growth and Scout Motors' nearly complete Blythewood facility.                                               | The downtown construction pipeline alone would add approximately 25% to the low-density urban core's inventory once completed, concentrating near-term supply risk there specifically.                  | Properties near the University of South Carolina compete directly with dedicated student housing, a distinct competitive dynamic worth underwriting separately.                       |
| Cap rates reportedly trade at a premium to comparable Atlanta and Charlotte product, per one regional research source we could not independently corroborate.                                                 | Investment activity in South Carolina secondary markets has focused on stabilized acquisitions and selective infill development in locations with strong demographic profiles.                          | Scout Motors' 4,000+ planned jobs, still ramping toward full capacity, represent a demand catalyst substantially ahead of the market.                                                 |

## SECTION 05

# Market Projection — Five Years From Now (~2031)

- Continued relative stability as Columbia's public-sector- and institution-anchored economy limits both upside amplitude and downside risk relative to faster-growing Sunbelt peers.
- Scout Motors' Blythewood facility reaching planned capacity, adding meaningful manufacturing employment to the North Richland corridor specifically.
- Downtown submarket absorption of its concentrated construction pipeline, currently set to expand urban-core inventory by roughly 25%.
- Continued modest, steady rent growth consistent with the market's demonstrated resilience through the broader 2024–2025 Sunbelt correction.
- South Carolina's continued position as the nation's fastest-growing state by population supporting durable, if geographically uneven, statewide rental demand.

# Important Statistics Snapshot

| Columbia Multifamily Market                                                         |                     |
|-------------------------------------------------------------------------------------|---------------------|
| Class A occupancy — exceeds historical averages despite a 20-year construction peak | 92.3%               |
| Average rent, metro-wide vs. downtown                                               | ~\$1,350 / ~\$1,600 |
| Rent growth, year-over-year — positive even as larger Sunbelt peers declined        | +1.8%               |
| Average asking rent                                                                 | \$1,350             |
| Projected 2026 rent growth (#2 nationally in one forecast)                          | +4.1%               |
| Cap rates, generally                                                                | 5.6%                |

| Columbia Economy Statistics                                                                                                                |                       |
|--------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| MSA population (source-dependent range); city proper ~144,000–149,000                                                                      | ~777,000–857,000      |
| Metro population growth since 2020 — trails Greenville/Charlotte's ~8%                                                                     | ~5%                   |
| Share of workforce in public sector — ~40% above the national average                                                                      | 20%                   |
| Unemployment Rate: Moderate (state SC ~4.8%; metro typically similar or slightly lower)                                                    | 4.2%                  |
| Job Growth: Moderate/positive                                                                                                              | 1.7%                  |
| Jobs planned at Scout Motors' nearly complete Blythewood EV plant (200,000 vehicle/yr capacity)                                            | 4,000+                |
| Homicide rate remains higher than national medians                                                                                         | 82% of SC communities |
| <b>Key Notes/Drivers:</b> Government/education (state capital), healthcare, manufacturing, and professional services. Steady regional hub. |                       |

## Main Companies & Market Players

**Local & Regional:** We did not identify a single, dominant Columbia-headquartered multifamily developer comparable to the local anchors profiled in other editions of this series in our sourcing for this edition.

**National Platforms:** Colliers | South Carolina, the state's largest full-service commercial real estate firm with approximately \$1.5 billion in annual transaction volume, maintains an active Columbia presence alongside offices in Charleston, Greenville, and Spartanburg.

**Investors:** Investment activity in South Carolina secondary markets has focused on stabilized acquisitions and selective ground-up development at infill locations with strong demographic profiles, with cap rates reportedly trading at a premium to comparable Atlanta and Charlotte product. Longview Commercial structures diversified portfolios to give investors access to institutional-quality multifamily without concentrating risk in any single metro's growth rate or economic base.

## Opportunities

- **Defensive, Public-Sector-Anchored Economy:** A workforce 40% more public-sector-concentrated than the national average provides structural insulation from typical cyclical downturns.
- **Avoided the Worst of the Oversupply Cycle:** Modest 7% inventory growth since 2020, versus 8% in neighboring Greenville and Charlotte, has supported positive rent growth other Sunbelt metros in this series have not maintained.
- **Scout Motors Ramp-Up:** A 4,000+ job, 200,000-vehicle-capacity EV plant nearing completion represents a demand catalyst still largely ahead of the market.
- **University-Anchored Demand:** The University of South Carolina's 40,000+ students provide a durable, if competitively contested, renter base near campus.
- **Relative-Value Cap Rates:** Reported pricing at a premium to Atlanta and Charlotte product may offer relative value for investors comfortable with Columbia's slower growth profile.

## Submarket Intelligence

Columbia's overall market stability masks real submarket-level dispersion, with new manufacturing investment and downtown redevelopment driving the most significant near-term change.

| SUBMARKET                             | PROFILE & THEME                                                                                                                                                                      | LONGVIEW VIEW |
|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| Downtown Columbia                     | Higher-end rents (approximately \$1,600) and 94.3% occupancy, though the concentrated construction pipeline here alone would add roughly 25% to urban-core inventory once completed. | SELECTIVE     |
| North Richland (Blythewood)           | Emerged as a key development hotspot driven by rapid population growth and the nearly complete Scout Motors production facility.                                                     | FAVORABLE     |
| University of South Carolina-Adjacent | Strong, durable student-driven demand, though properties here compete directly with dedicated student housing from both private developers and the university itself.                | SELECTIVE     |

### Data Note

Submarket views reflect qualitative positioning drawn from broker and proprietary market research as of mid-2026. Granular submarket-level rent and occupancy data were not available at point-estimate resolution for this edition and are flagged rather than estimated.

# Risks

---

- **Downtown Supply Concentration:** The urban-core construction pipeline alone would add approximately 25% to downtown inventory once completed, a meaningful local supply risk even amid the market's more disciplined metro-wide pipeline.
- **Slower Structural Growth:** Columbia's public-sector-heavy economy grows more slowly than neighboring Greenville and Charlotte (approximately 5% vs. 8% population growth since 2020), a genuine trade-off for its greater relative stability.
- **Unverified Cap Rate & Sales Volume Data:** We could not independently corroborate the reported cap-rate premium to Atlanta/Charlotte product or identify a current sales-volume figure; sponsors should provide current, source-verified figures directly.
- **Conflicting Crime Data:** Crime comparisons vary sharply depending on methodology; underwriting should rely on neighborhood-level data rather than metro-wide rankings.
- **Scout Motors Execution Risk:** The North Richland submarket's growth thesis depends substantially on Scout Motors' production ramp-up proceeding as planned toward its 200,000-vehicle capacity and 4,000+ jobs.
- **Student Housing Competition:** Properties near the University of South Carolina compete directly with dedicated student housing developments, a distinct dynamic from conventional multifamily demand.

# In a Nutshell

---

Columbia in 2026 offers a genuinely different risk profile than the faster-growing, higher-amplitude Sunbelt metros that dominate much of this series: a state-capital economy anchored by government employment, the University of South Carolina, and Fort Jackson that has avoided the deepest oversupply cycles hitting several larger peers, evidenced by positive rent growth and above-average Class A occupancy even amid a 20-year construction peak. Scout Motors' nearly complete Blythewood EV plant adds a genuine new growth catalyst still largely ahead of the market. Within a diversified Southeast allocation, Columbia pairs with Greenville as a South Carolina complement to this series' Atlanta and Charlotte exposure, trading faster growth for greater structural stability.

**Longview Commercial** is positioned to help accredited investors access high-quality, professionally managed multifamily exposure in this evolving market. All projections involve uncertainty; investors should conduct independent due diligence and consult offering documents.

# Contact and Next Steps

---

To learn more about Longview Commercial fund offerings or to request placement on the investor distribution list for the Market Intelligence series:

**Email:** [invest@longviewcommercial.com](mailto:invest@longviewcommercial.com) **Website:** [www.longviewcommercial.com](http://www.longviewcommercial.com)



**LVC | LONGVIEW**  
COMMERCIAL  
INSTITUTIONAL MULTIFAMILY INVESTING. SIMPLIFIED. ACCESSIBLE. UNCOMPROMISED.

This publication is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any security. Investment in private real estate funds involves significant risks, including loss of principal, illiquidity, and reliance on management. This report contains forward-looking statements and projections that are inherently uncertain and are labeled illustrative, not promised. Past performance of any market, asset class, or Longview Commercial vehicle is not indicative of future results. All data is sourced from third-party providers (Colliers International, Columbia Metropolitan Magazine, U.S. Census Bureau) as of mid-2026 and is subject to revision. Prospective investors must review all applicable offering documents and consult with their own legal, tax, and financial advisors prior to investing. Longview Commercial LLC operates under Regulation D Rule 506(c) and accepts investments only from verified accredited investors as defined under SEC Rule 501(a).