Columbia's Housing Market: A Paradox of Price and Affordability

Median home price rises, but affordability index declines.

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THE DATA

$413,000

Median Home Price

Columbia's median home price has risen 7.2% YoY as of August 2026.

This sharp increase reflects strong demand from remote workers and expanding tech firms. However, the local affordability index dropped significantly over the same period due to wage stagnation and increased rental costs. Columbia’s real estate market is now facing a growing divide between price appreciation and income growth, raising questions about long-term sustainability.



Source: Richmond Fed · Published August 27, 2026

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Rising Prices, Falling Affordability

Despite a 7.2% YoY median price increase in Columbia, the affordability index has declined by 4.3%, indicating that housing is becoming less accessible to average-income households. This trend is likely due to wage stagnation, which is not keeping pace with rising costs.



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Remote Work Fueling Demand

A growing number of remote workers are relocating to Columbia, drawn by its tech ecosystem and relatively low cost of living compared to major metropolitan areas. However, this influx is pushing up housing prices faster than the local wage growth, exacerbating affordability issues for existing residents.

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