Columbia — #4 of 8: Median Gross Rent

Median Gross Rent: $1,193

Ranking based on 2024 ACS data · ALEX Intelligence 2026

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THE DATA

$1,193

Median Gross Rent (2024)

Columbia ranks #4 among South Carolina metros in median gross rent, with $1,193 as the 2024 benchmark.

This figure reflects a market where affordability remains structurally stronger than coastal counterparts, despite sustained demand. Columbia's position is not a sign of weakness but a strategic advantage — it maintains rental competitiveness while supporting higher wage growth and employment stability. The data reveals a metro where rent levels are elevated enough to signal demand, yet not so high as to trigger widespread affordability crises.



Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-04-columbia-sc-standing-gross-rent-msa

01

Affordability anchors resilience

Columbia’s #4 ranking on median gross rent is not a ceiling but a floor — it indicates a market where rent levels are high enough to attract investment, yet low enough to preserve household purchasing power. This balance supports sustained consumer spending, even under elevated mortgage rates. The Federal Reserve Bank of Richmond notes this dynamic in the 5th District: high home prices are still underpinning spending, and Columbia is a prime example of that phenomenon in action.

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02

The urban value premium is real

Columbia’s rent position reflects a growing premium for urban living in the Midlands. As the NBER’s *The Global Office* paper shows, knowledge-based services are shifting from manufacturing to urban hubs — a trend that elevates demand for office space, mixed-use developments, and walkable neighborhoods. Columbia’s mid-tier rent level, while not the highest, is increasingly competitive with national trends favoring urban centers over suburban or rural ones. This is not a lag — it’s a strategic positioning.

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Diane Hart Alexander, MBA, MHA

Chair & CEO, ALEX Companies

Designated Broker, Alexander Tiffany Southwest, LLC dba ALEX.realestate, et.al.

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diane@alex.realestate · +1 713.591.9902

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