

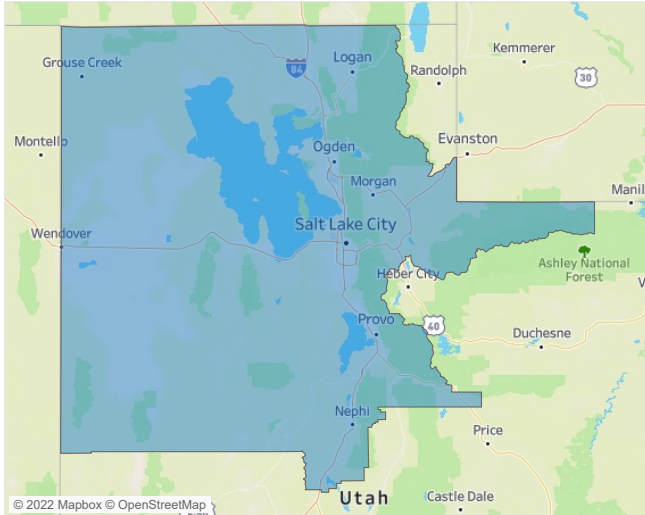


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Salt Lake City May 2022



Salt Lake City is the **43rd** largest multifamily market with **114,920** completed units and **53,884** units in development, **14,678** of which have already broken ground.

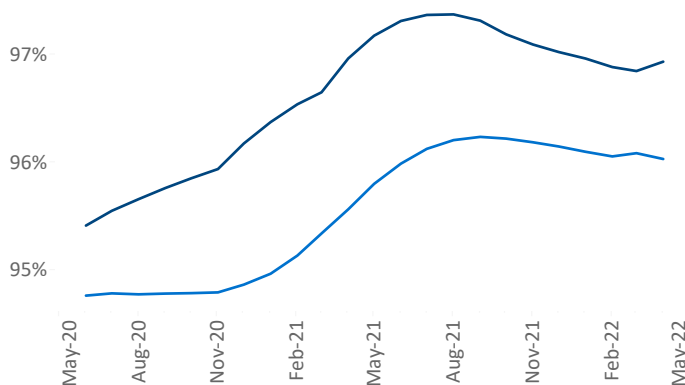
New lease asking **rents** are at **\$1,574**, up **18.5%** ▲ from the previous year placing Salt Lake City at **14th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **4,078** ▲ net units absorbed over the past twelve months. This is down **-3,700** ▼ units from the previous year's gain of **7,778** ▲ absorbed units.

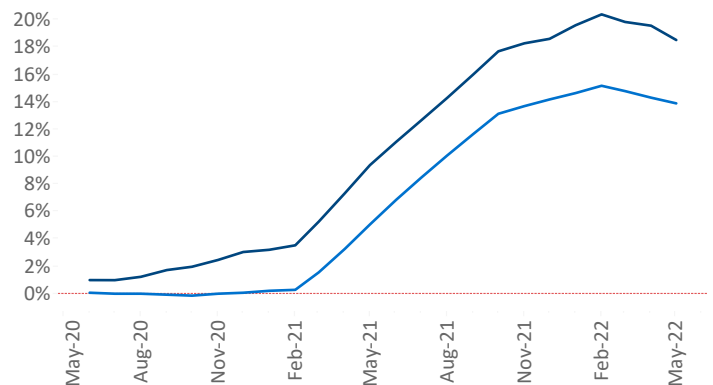
Employment in Salt Lake City has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **6.7%** ▲ YoY to **\$30.58** according to the *Bureau of Labor Statistics*.

■ Salt Lake City ■ National

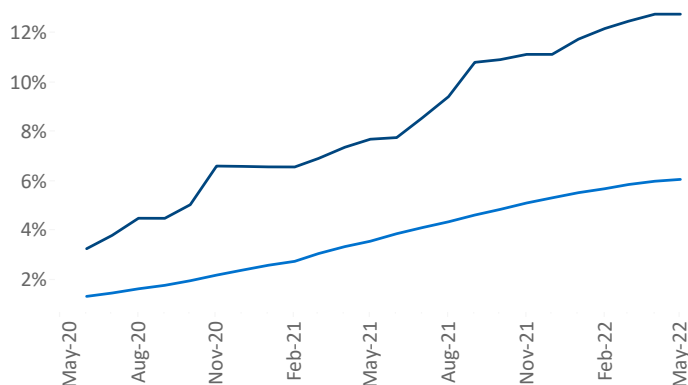
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

