

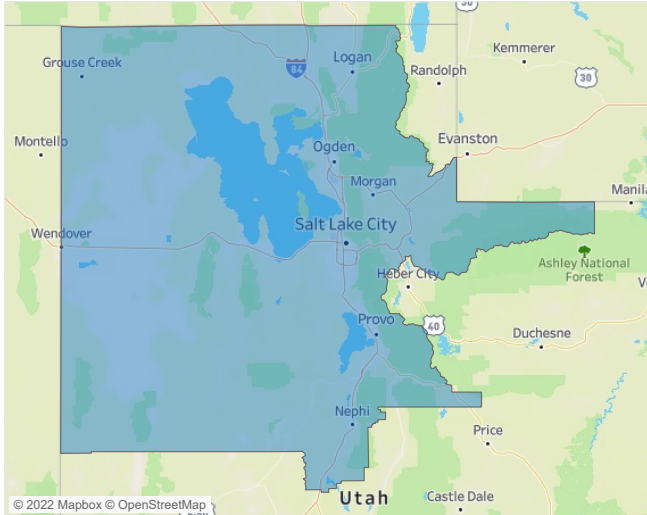


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Salt Lake City  
July 2022



**Salt Lake City** is the **43rd** largest multifamily market with **116,446** completed units and **51,372** units in development, **17,129** of which have already broken ground.

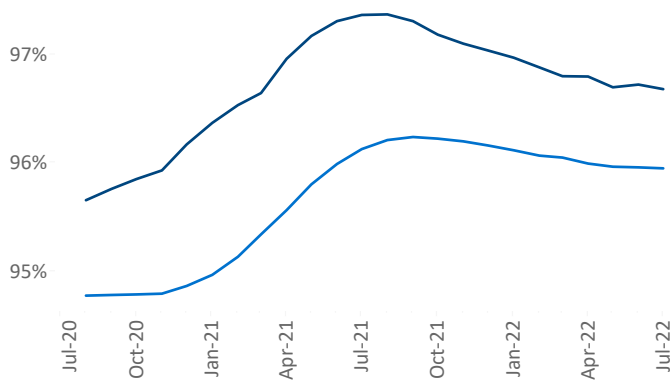
New lease asking **rents** are at **\$1,608**, up **16.3% ▲** from the previous year placing Salt Lake City at **15th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,778 ▲** net units absorbed over the past twelve months. This is down **-3,011 ▼** units from the previous year's gain of **7,789 ▲** absorbed units.

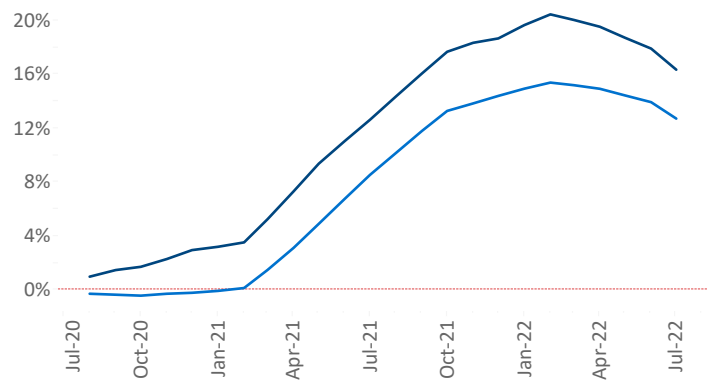
**Employment** in Salt Lake City has grown by **3.2% ▲** over the past 12 months, while hourly wages have risen by **8.3% ▲** YoY to **\$30.78** according to the *Bureau of Labor Statistics*.

■ Salt Lake City ■ National

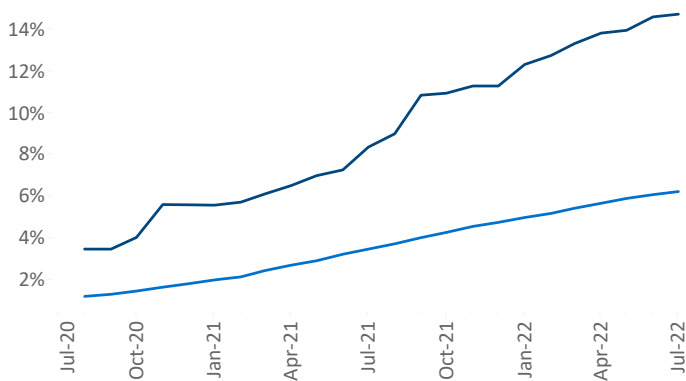
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

