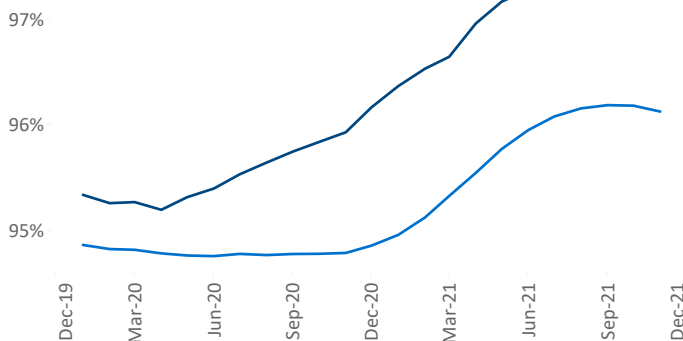


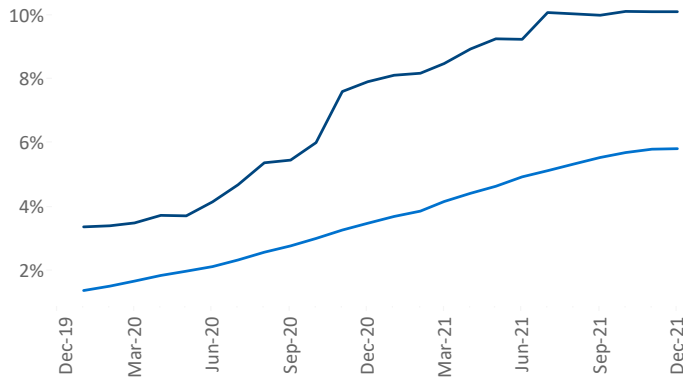
■ Salt Lake City

■ National

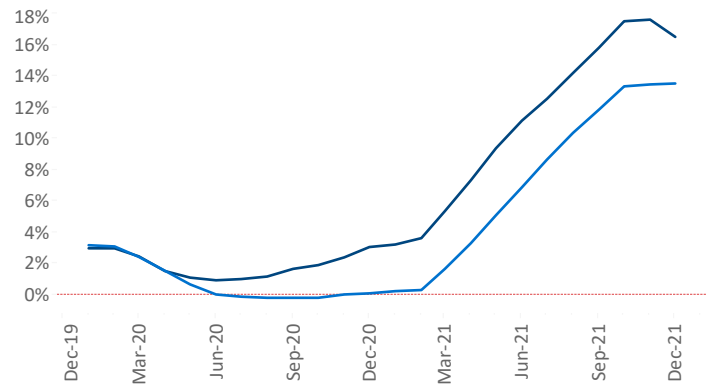
Occupancy



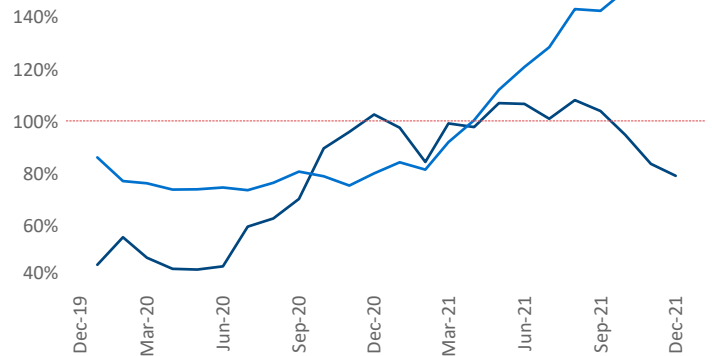
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



## Salt Lake City December 2021

### Contact

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**Salt Lake City** is the **44th** largest multifamily market with **112,365** completed units and **48,857** units in development, **11,362** of which have already broken ground.

New lease asking **rents** are at **\$1,460**, up **16.5% ▲** from the previous year placing Salt Lake City at **27th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **5,762 ▲** net units absorbed over the past 12 months. This is down **-107 ▼** units from the previous year's gain of **5,869 ▲** absorbed units.

**Employment** in Salt Lake City has grown by **4.3% ▲** over the past 12 months, while hourly wages have risen by **4.0% ▲** YoY to **\$29.24** according to the *Bureau of Labor Statistics*.