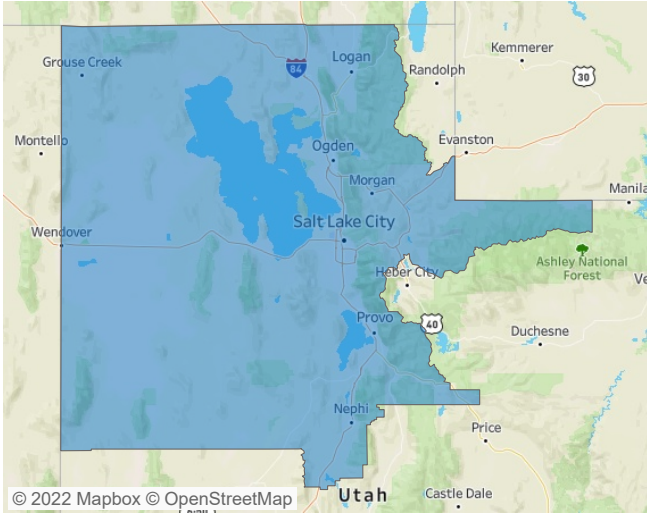




## Salt Lake City December 2021

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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.

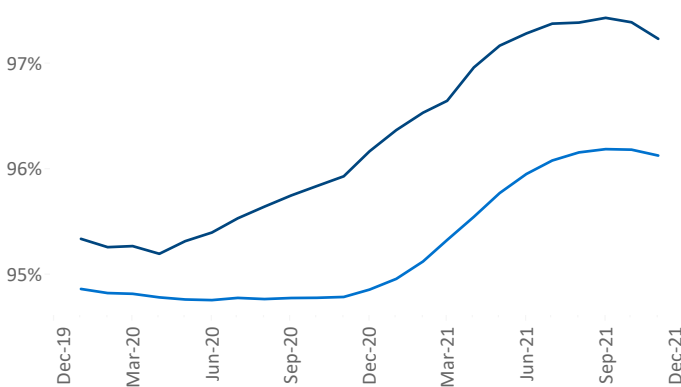
New lease asking **rents** are at **\$1,460**, up **16.5%** ▲ from the previous year placing Salt Lake City at **27th** overall in year-over-year rent growth.

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.

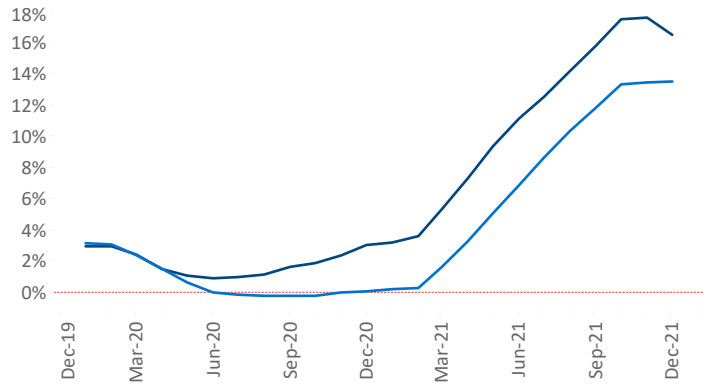
**Employment** in Salt Lake City has grown by **4.3%** ▲ over the past 12 months, while hourly wages have risen by **4.0%** ▲ YoY to **\$29.24** according to the *Bureau of Labor Statistics*.

■ Salt Lake City      ■ National

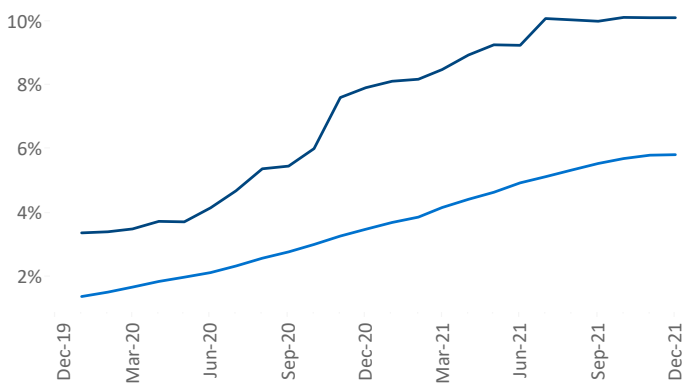
**Occupancy**



**Rent Growth YoY**



**Units Under Construction as % of Stock**



**Absorbed Completions T12**

