

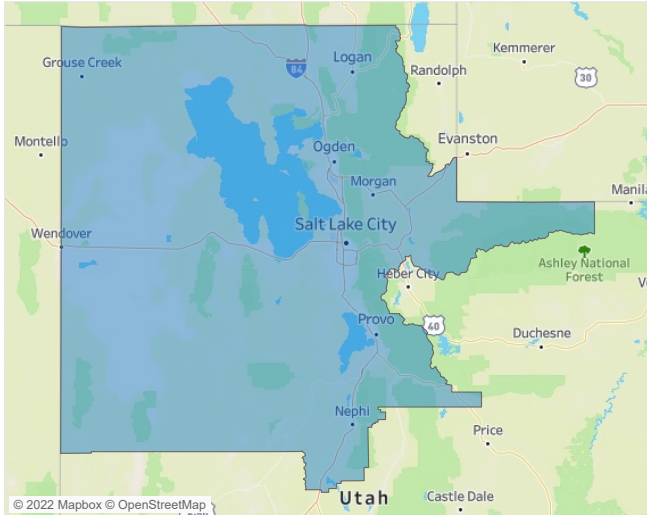


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Salt Lake City  
August 2022



**Salt Lake City** is the **43rd** largest multifamily market with **116,446** completed units and **53,622** units in development, **17,129** of which have already broken ground.

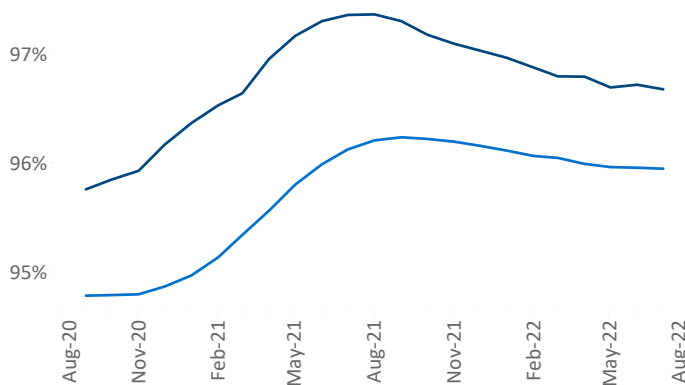
New lease asking **rents** are at **\$1,614**, up **14.5%** ▲ from the previous year placing Salt Lake City at **11th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,047** ▲ net units absorbed over the past twelve months. This is down **-2,488** ▼ units from the previous year's gain of **7,535** ▲ absorbed units.

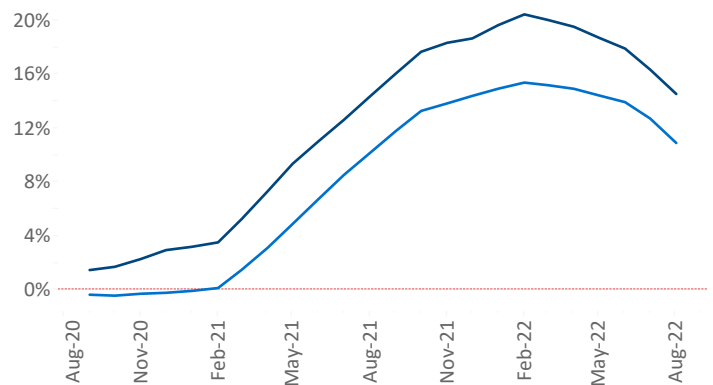
**Employment** in Salt Lake City has grown by **3.2%** ▲ over the past 12 months, while hourly wages have risen by **7.3%** ▲ YoY to **\$30.88** according to the *Bureau of Labor Statistics*.

■ Salt Lake City ■ National

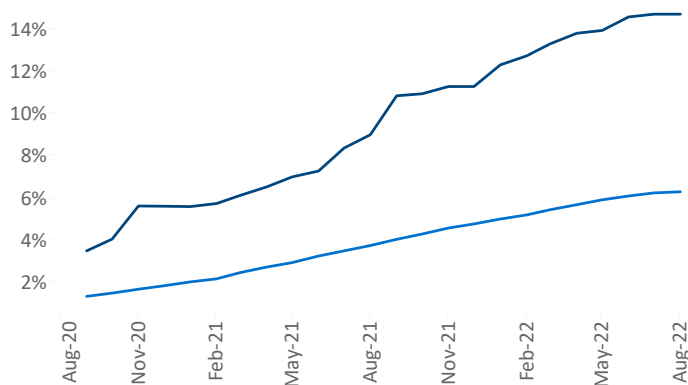
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

