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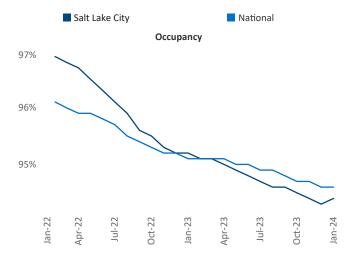
Salt Lake City January 2024

Salt Lake City is the 42nd largest multifamily market with121,303 completed units and 63,496 units in development,17,148 of which have already broken ground.

New lease asking **rents** are at **\$1,552**, down -**2.0%** ▼ from the previous year placing Salt Lake City at **108th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,691** ▲ net units absorbed over the past twelve months. This is up **3,010** ▲ units from the previous year's gain of **2,681** ▲ absorbed units.

Employment in Salt Lake City has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **1.6%** ▲ YoY to **\$34.17** according to the *Bureau of Labor Statistics*.



Loga

Ogden

Salt Lake City

Utah



