

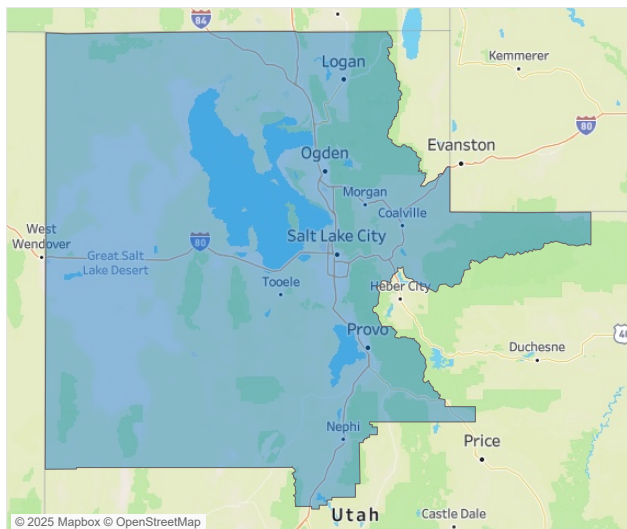


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Salt Lake City August 2025



Salt Lake City is the **41st** largest multifamily market with **138,521** completed units and **59,313** units in development, **11,700** of which have already broken ground.

Advertised **rents** are at **\$1,556**, down **-1.1%** ▼ from the previous year placing Salt Lake City at **105th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,867** ▲ units absorbed over the past twelve months. Absorption increased by **2,573** ▲ units from the previous year's absorption gain of **8,294** ▲ units.

Employment in Salt Lake City has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **2.9%** ▲ YoY to **\$36.25** according to the *Bureau of Labor Statistics*.

