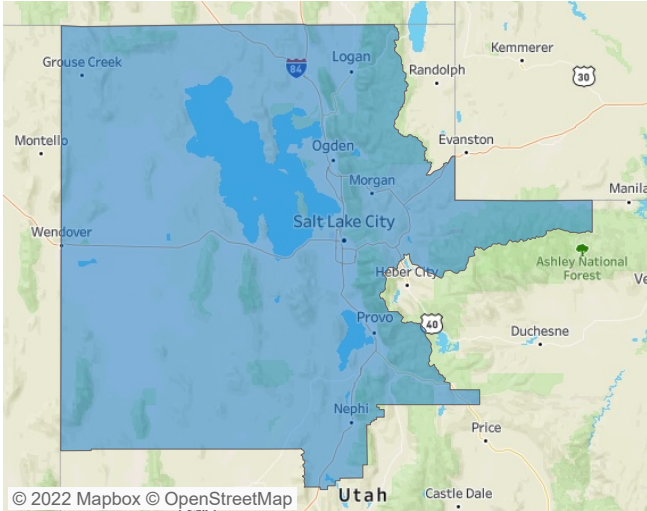




Salt Lake City December 2021

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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.

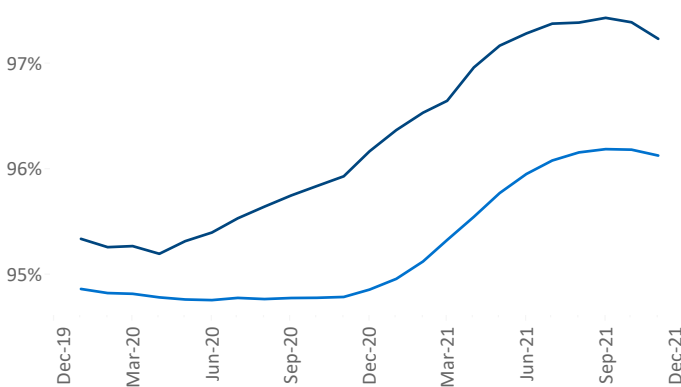
New lease asking **rents** are at **\$1,460**, up **16.5%** ▲ from the previous year placing Salt Lake City at **27th** overall in year-over-year rent growth.

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.

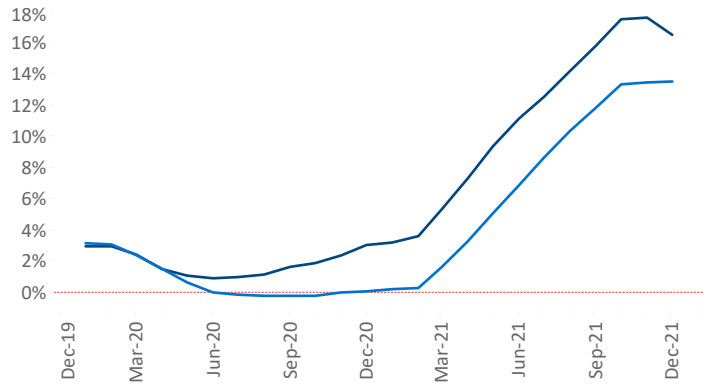
Employment in Salt Lake City has grown by **4.3%** ▲ over the past 12 months, while hourly wages have risen by **4.0%** ▲ YoY to **\$29.24** according to the *Bureau of Labor Statistics*.

■ Salt Lake City ■ National

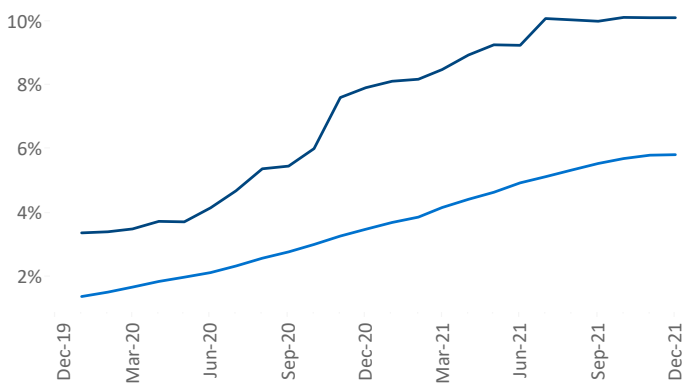
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

