



## Contacts

Salt Lake City  
January 2022

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**Salt Lake City** is the **44th** largest multifamily market with **112,920** completed units and **51,141** units in development, **13,987** of which have already broken ground.

New lease asking **rents** are at **\$1,498**, up **19.3%** ▲ from the previous year placing Salt Lake City at **17th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **5,279** ▲ net units absorbed over the past 12 months. This is down **-795** ▼ units from the previous year's gain of **6,074** ▲ absorbed units.

**Employment** in Salt Lake City has grown by **3.9%** ▲ over the past 12 months, while hourly wages have risen by **6.1%** ▲ YoY to **\$30.09** according to the *Bureau of Labor Statistics*.

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