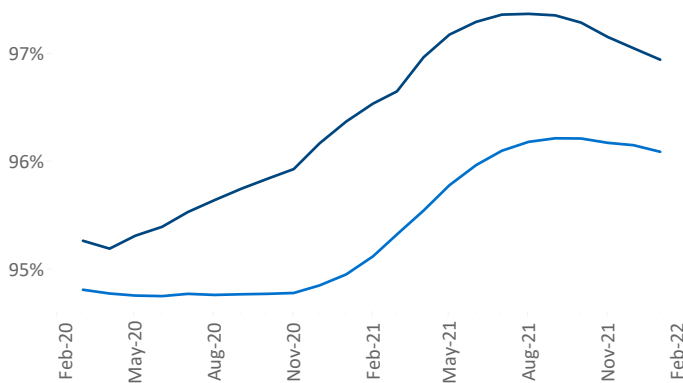
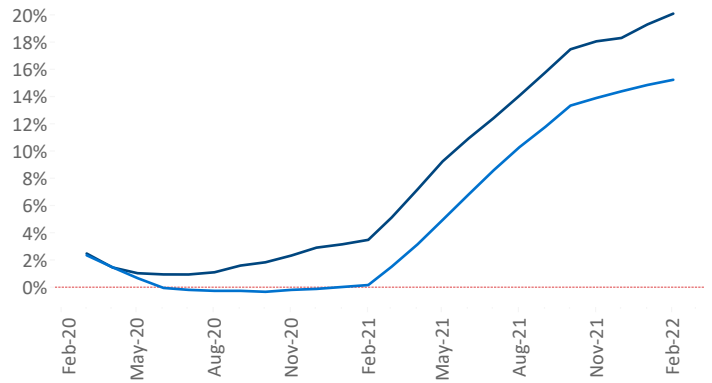


■ Salt Lake City      ■ National

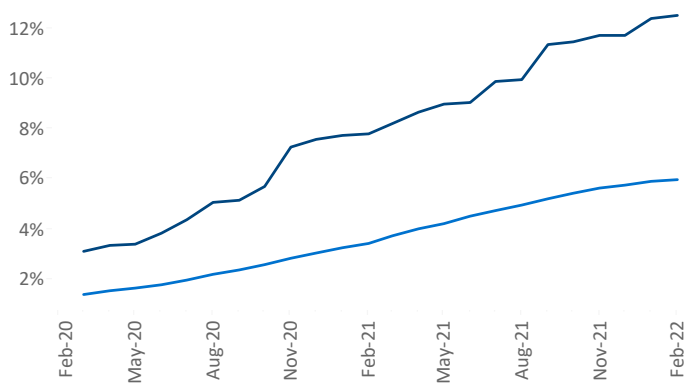
**Occupancy**



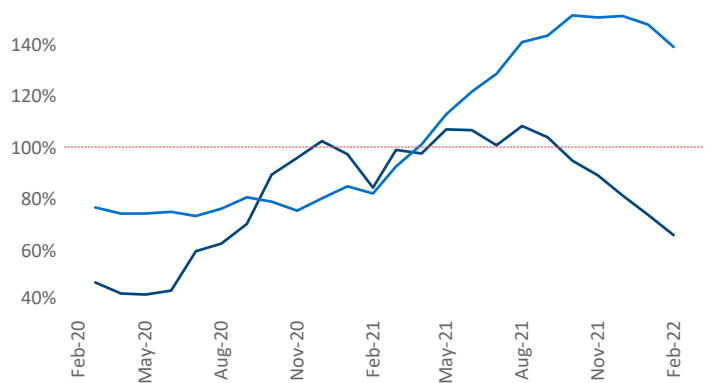
**Rent Growth YoY**



**Units Under Construction as % of Stock**



**Absorbed Completions T12**



**Contacts**

Salt Lake City  
February 2022

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**Salt Lake City** is the **44th** largest multifamily market with **112,920** completed units and **52,695** units in development, **14,127** of which have already broken ground.

New lease asking **rents** are at **\$1,514**, up **20.1%** ▲ from the previous year placing Salt Lake City at **14th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **5,050** ▲ net units absorbed over the past 12 months. This is down **-951** ▼ units from the previous year's gain of **6,001** ▲ absorbed units.

**Employment** in Salt Lake City has grown by **4.0%** ▲ over the past 12 months, while hourly wages have risen by **4.4%** ▲ YoY to **\$29.71** according to the *Bureau of Labor Statistics*.