

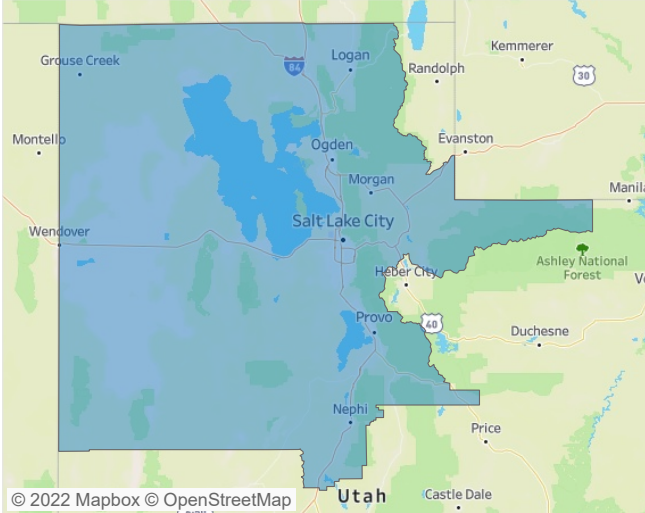


Contacts

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Salt Lake City March 2022



Salt Lake City is the **43rd** largest multifamily market with **114,423** completed units and **52,220** units in development, **13,515** of which have already broken ground.

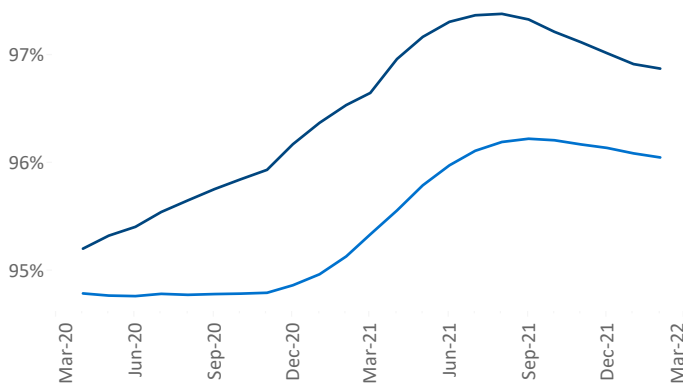
New lease asking **rents** are at **\$1,530**, up **19.3%** ▲ from the previous year placing Salt Lake City at **14th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **5,501** ▲ net units absorbed over the past twelve months. This is down **-1,396** ▼ units from the previous year's gain of **6,897** ▲ absorbed units.

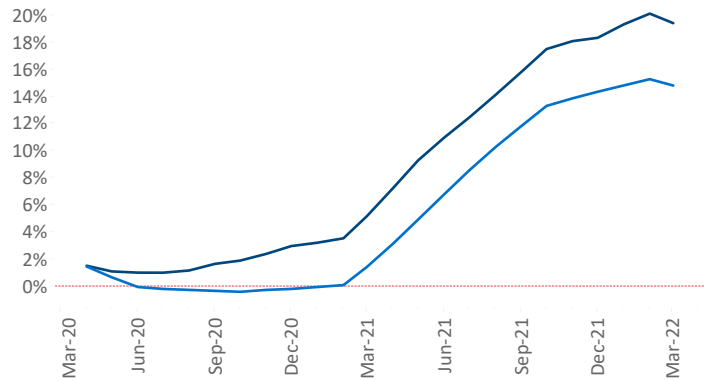
Employment in Salt Lake City has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **6.2%** ▲ YoY to **\$30.31** according to the *Bureau of Labor Statistics*.

■ Salt Lake City ■ National

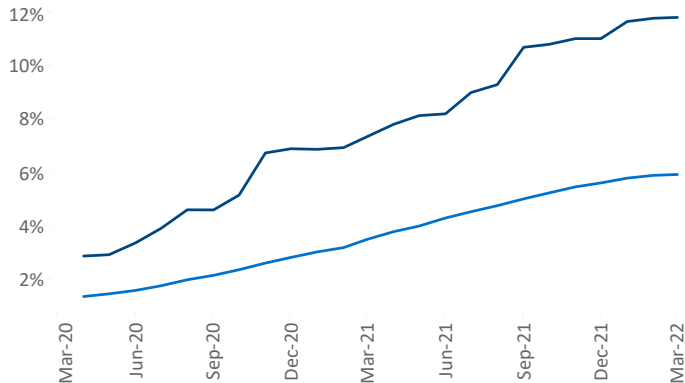
Occupancy



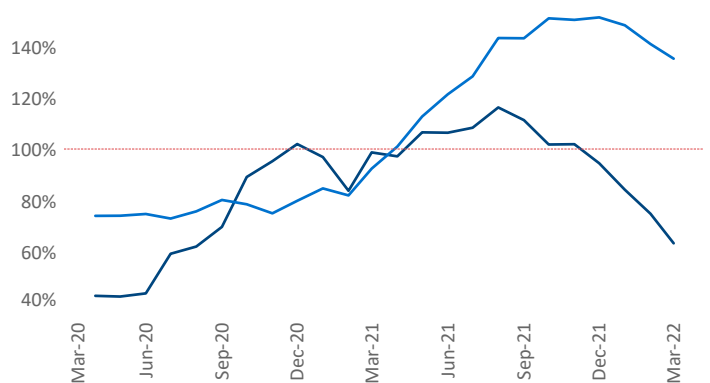
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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