

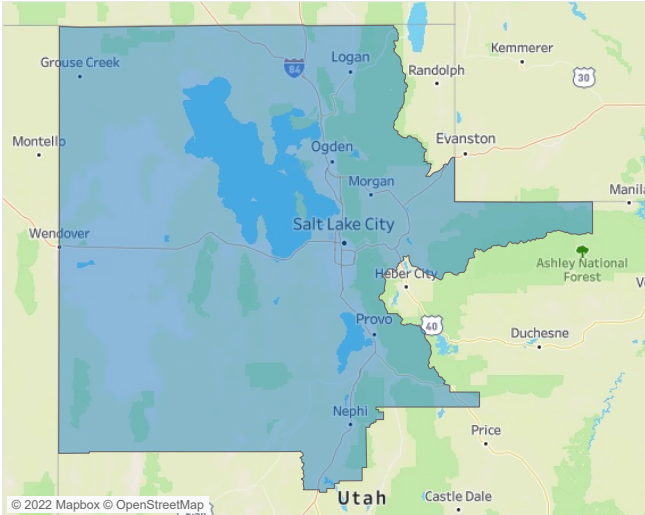


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Salt Lake City  
April 2022



**Salt Lake City** is the **43rd** largest multifamily market with **114,682** completed units and **53,273** units in development, **14,154** of which have already broken ground.

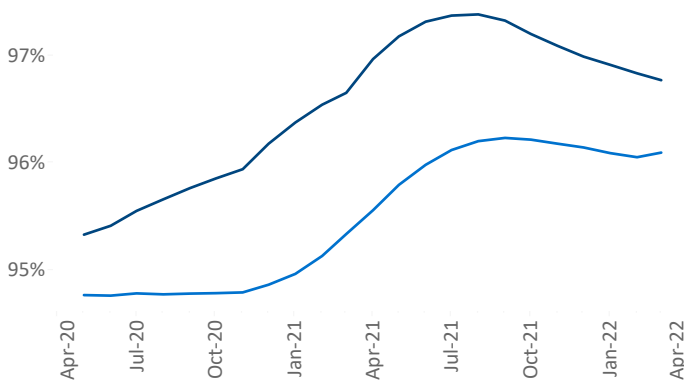
New lease asking **rents** are at **\$1,563**, up **20%** ▲ from the previous year placing Salt Lake City at **11th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **5,155** ▲ net units absorbed over the past twelve months. This is down **-2,218** ▼ units from the previous year's gain of **7,373** ▲ absorbed units.

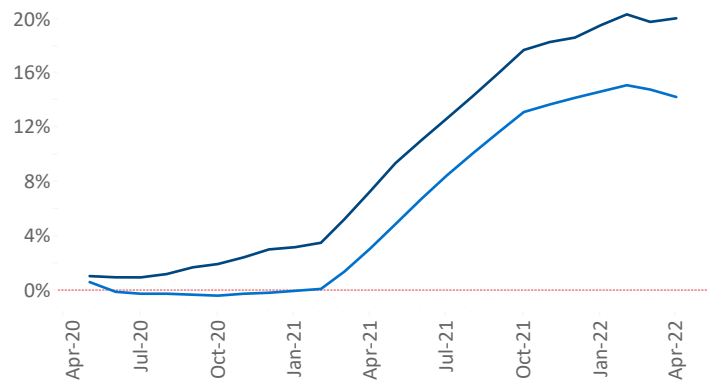
**Employment** in Salt Lake City has grown by **3.9%** ▲ over the past 12 months, while hourly wages have risen by **8.4%** ▲ YoY to **\$30.65** according to the *Bureau of Labor Statistics*.

■ Salt Lake City      ■ National

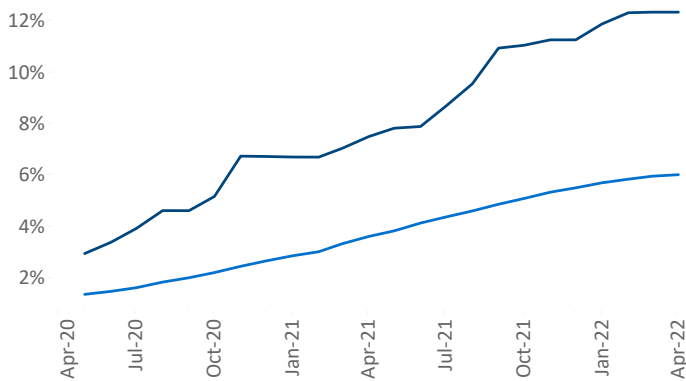
Occupancy



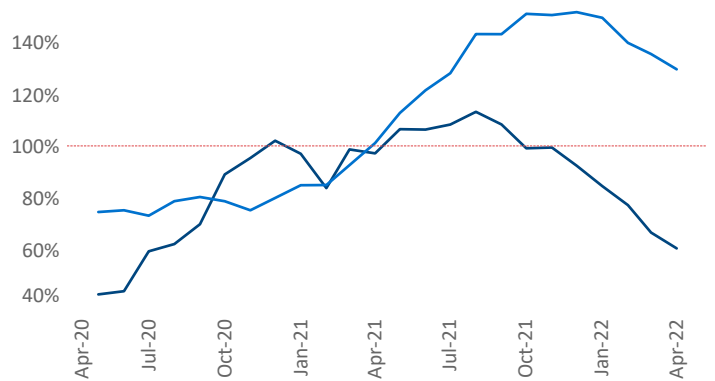
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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