

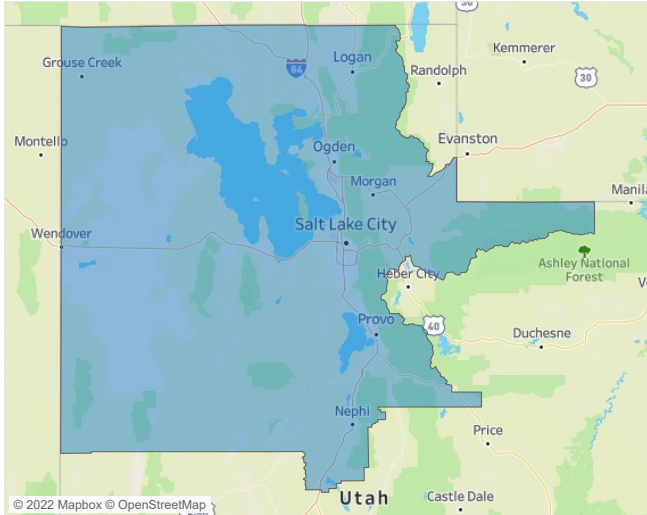


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Salt Lake City  
June 2022



**Salt Lake City** is the **43rd** largest multifamily market with **115,220** completed units and **51,611** units in development, **16,024** of which have already broken ground.

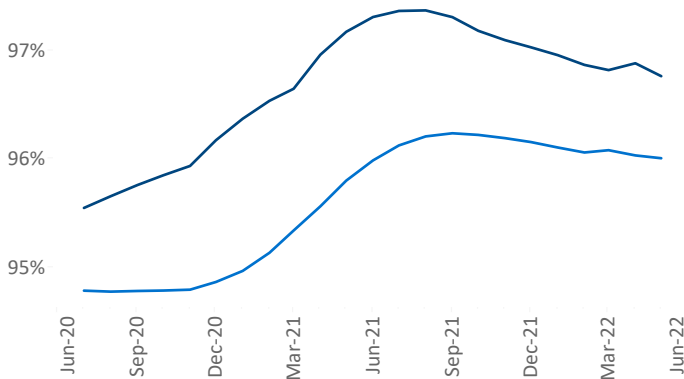
New lease asking **rents** are at **\$1,598**, up **18.1%** ▲ from the previous year placing Salt Lake City at **14th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,393** ▲ net units absorbed over the past twelve months. This is down **-3,675** ▼ units from the previous year's gain of **8,068** ▲ absorbed units.

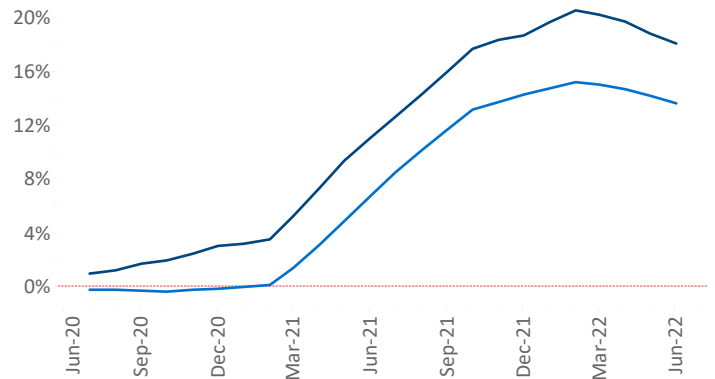
**Employment** in Salt Lake City has grown by **3.2%** ▲ over the past 12 months, while hourly wages have risen by **7.9%** ▲ YoY to **\$30.41** according to the *Bureau of Labor Statistics*.

■ Salt Lake City      ■ National

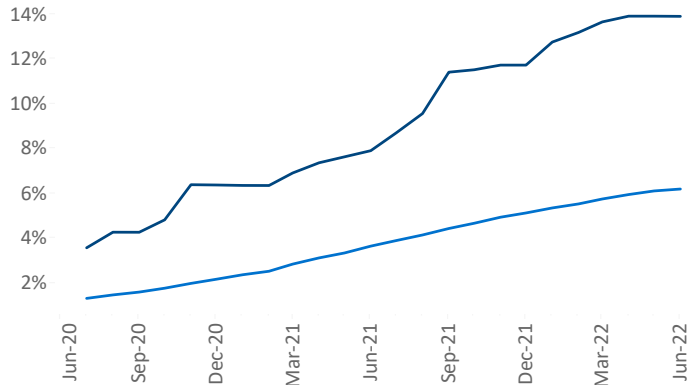
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

