

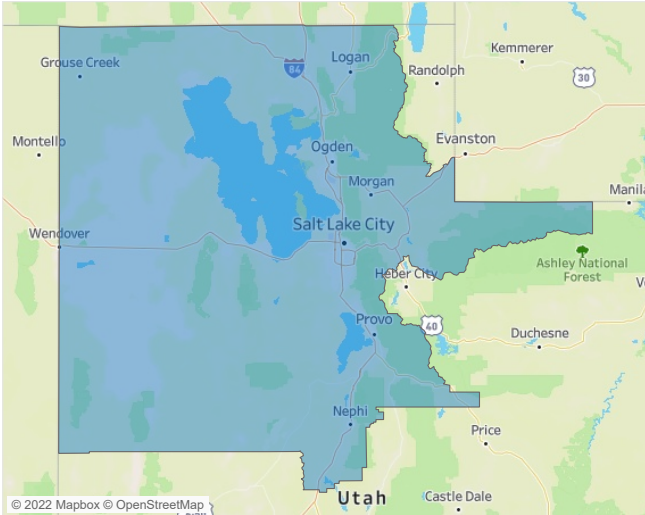


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Salt Lake City  
August 2022



**Salt Lake City** is the **43rd** largest multifamily market with **116,446** completed units and **53,622** units in development, **17,129** of which have already broken ground.

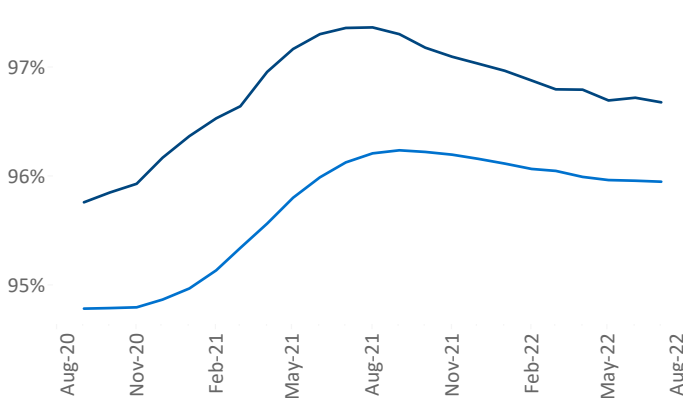
New lease asking **rents** are at **\$1,614**, up **14.5%** ▲ from the previous year placing Salt Lake City at **11th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,047** ▲ net units absorbed over the past twelve months. This is down **-2,488** ▼ units from the previous year's gain of **7,535** ▲ absorbed units.

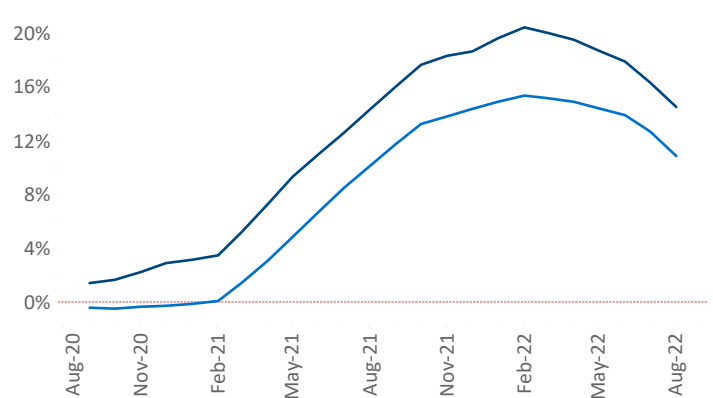
**Employment** in Salt Lake City has grown by **3.2%** ▲ over the past 12 months, while hourly wages have risen by **7.3%** ▲ YoY to **\$30.88** according to the *Bureau of Labor Statistics*.

■ Salt Lake City      ■ National

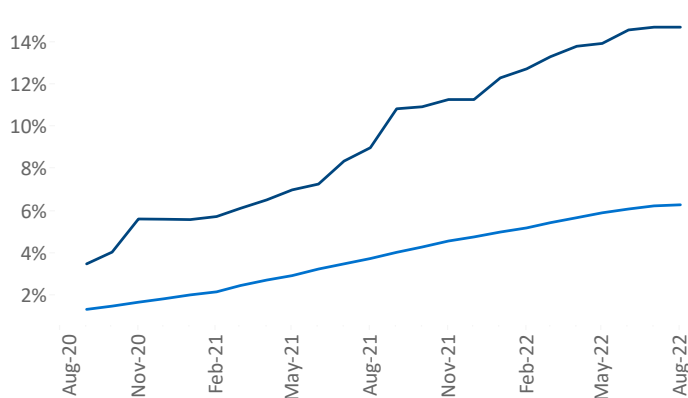
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

