

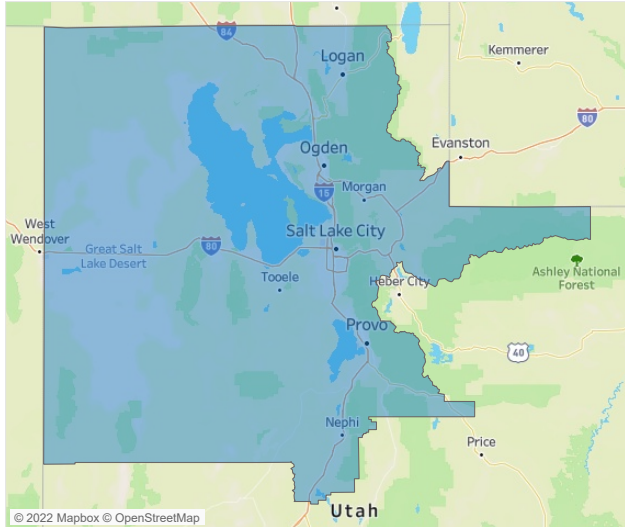


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Salt Lake City October 2022



Salt Lake City is the **42nd** largest multifamily market with **117,530** completed units and **55,687** units in development, **21,126** of which have already broken ground.

New lease asking **rents** are at **\$1,624**, up **10.8% ▲** from the previous year placing Salt Lake City at **25th** overall in year-over-year rent growth.

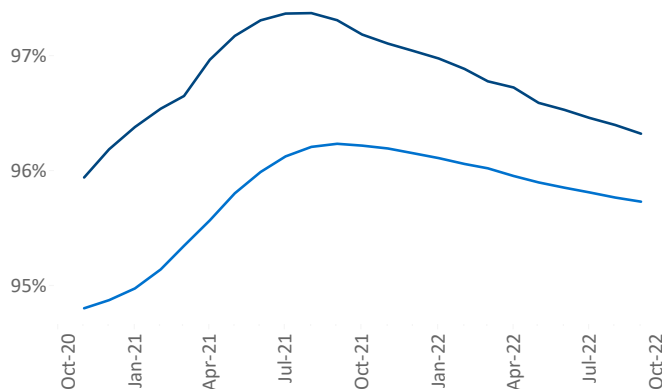
Multifamily housing **demand** has been positive with **3,694 ▲** net units absorbed over the past twelve months. This is down **-3,473 ▼** units from the previous year's gain of **7,167 ▲** absorbed units.

Employment in Salt Lake City has grown by **3.0% ▲** over the past 12 months, while hourly wages have risen by **8.0% ▲** YoY to **\$31.35** according to the *Bureau of Labor Statistics*.

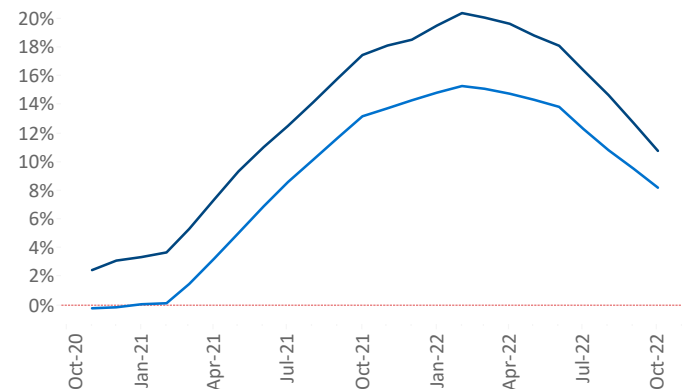
■ Salt Lake City

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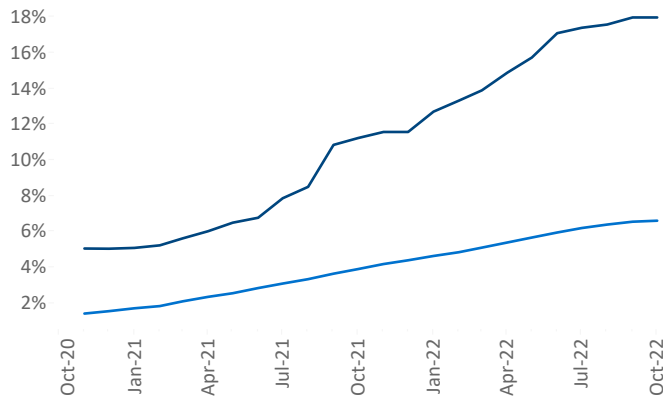
Occupancy



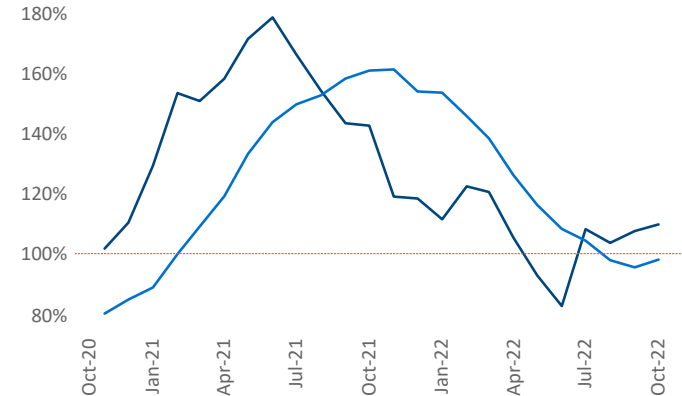
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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