

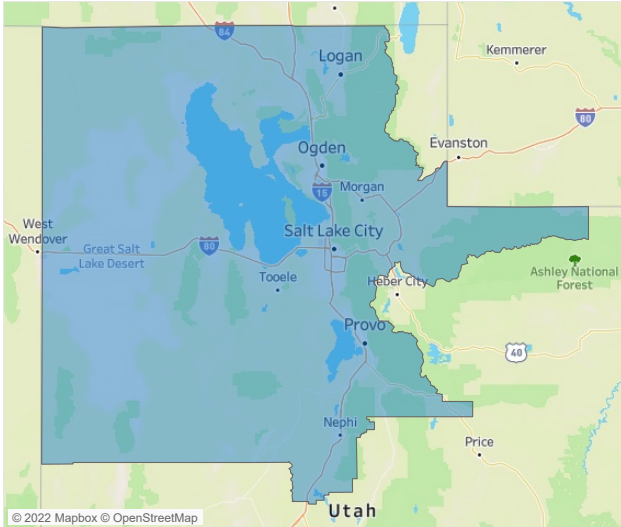


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Salt Lake City November 2022



Salt Lake City is the **42nd** largest multifamily market with **118,070** completed units and **57,194** units in development, **20,624** of which have already broken ground.

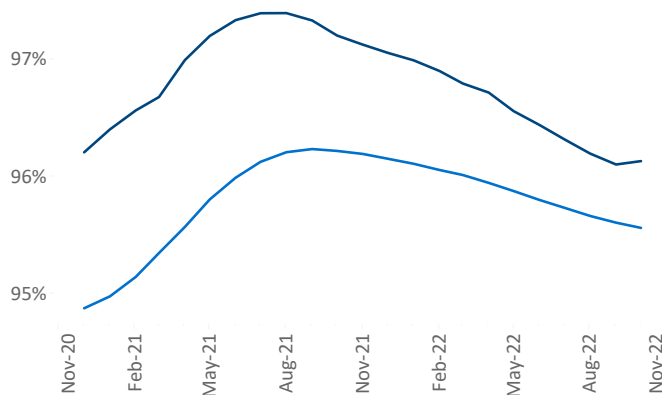
New lease asking **rents** are at **\$1,611**, up **8.9%▲** from the previous year placing Salt Lake City at **39th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,093▲** net units absorbed over the past twelve months. This is down **-2,098▼** units from the previous year's gain of **6,191▲** absorbed units.

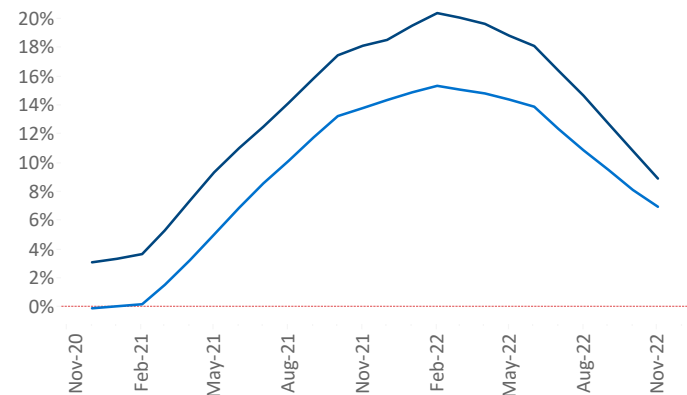
Employment in Salt Lake City has grown by **2.4%▲** over the past 12 months, while hourly wages have risen by **6.4%▲** YoY to **\$31.20** according to the *Bureau of Labor Statistics*.

■ Salt Lake City ■ National

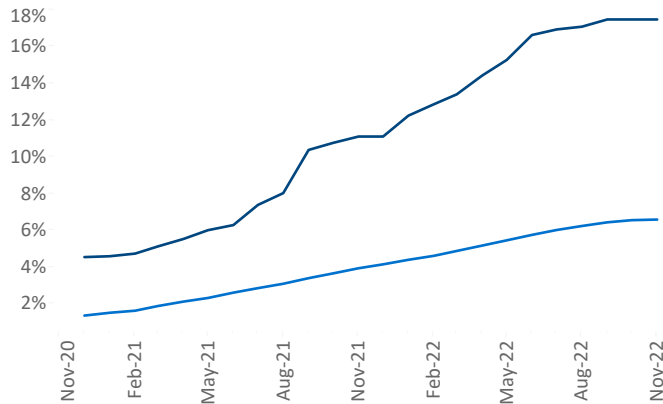
Occupancy



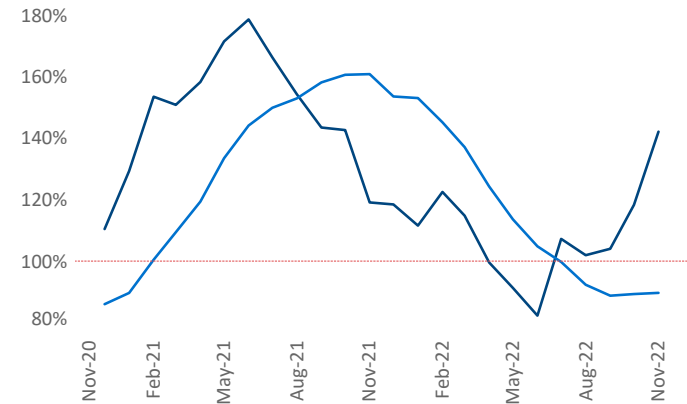
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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