

Contacts

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Salt Lake City is the **43rd** largest multifamily market with **117,243** completed units and **65,158** units in development, **19,120** of which have already broken ground.

New lease asking **rents** are at \$1,584, down -1.5% ▼ from the previous year placing Salt Lake City at 104th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,491** ▲ net units absorbed over the past twelve months. This is up **85** ▲ units from the previous year's gain of **3,406** ▲ absorbed units.

Employment in Salt Lake City has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **5.0%** ▲ YoY to **\$33.75** according to the *Bureau of Labor Statistics*.









