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Salt Lake City

Contacts

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Utah

National

Salt Lake City is the 41st largest multifamily market with 124,273 completed units and 66,191 units in development, 16,883 of which have already broken ground.

Advertised **rents** are at \$1,568, down -1.0% ▼ from the previous year placing Salt Lake City at 103rd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,182** ▲ net units absorbed over the past twelve months. This is up **4,211** ▲ units from the previous year's gain of **2,971** ▲ absorbed units.

Employment in Salt Lake City has grown by 2.1% ▲ over the past 12 months, while hourly wages have risen by 1.2% ▲ YoY to \$33.83 according to the *Bureau of Labor Statistics*.







