

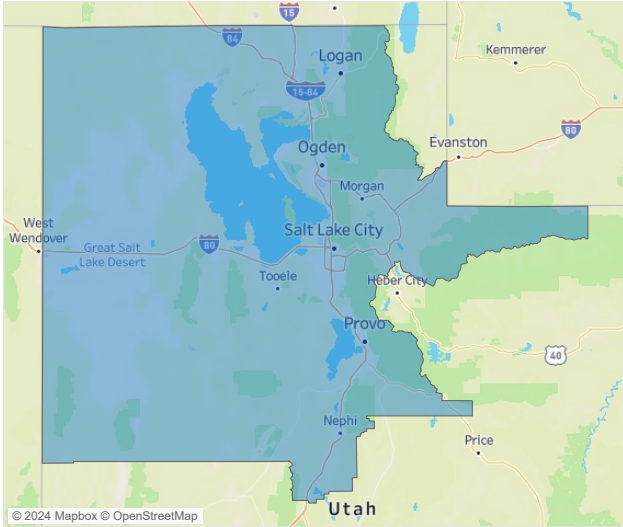


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Salt Lake City  
May 2024



**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.

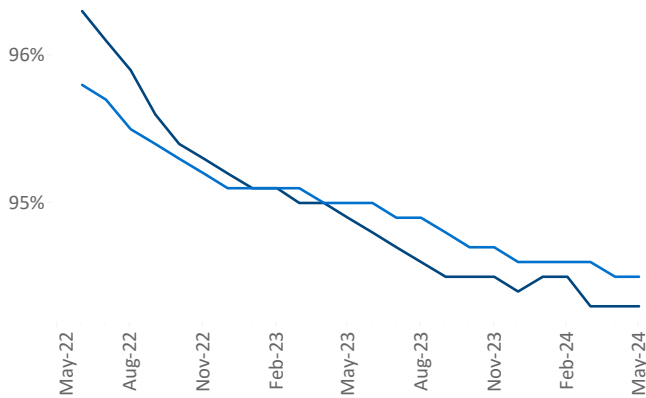
Advertised **rents** are at **\$1,568**, down **-1.0%** ▼ from the previous year placing Salt Lake City at **103rd** overall in year-over-year rent growth.

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.

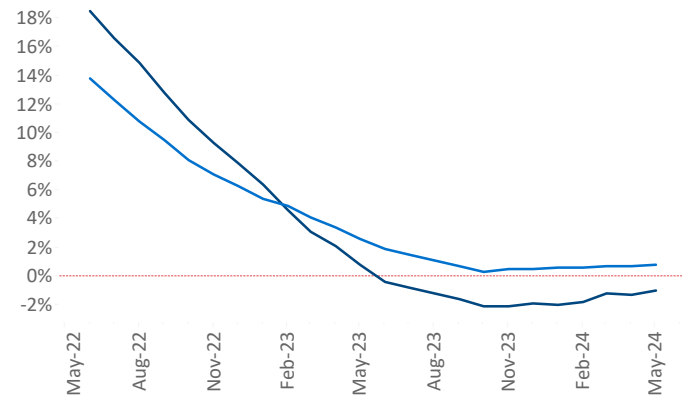
**Employment** in Salt Lake City has grown by **2.1%** ▲ over the past 12 months, while hourly wages have risen by **1.2%** ▲ YoY to **\$33.83** according to the *Bureau of Labor Statistics*.

■ Salt Lake City      ■ National

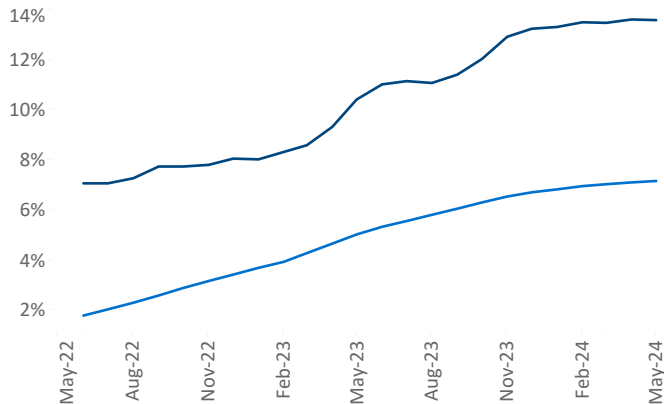
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

