

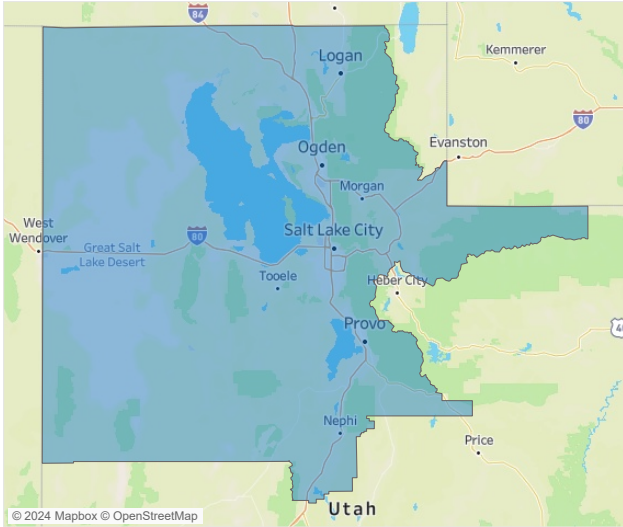


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Salt Lake City
June 2024



Salt Lake City is the **41st** largest multifamily market with **125,256** completed units and **66,463** units in development, **16,752** of which have already broken ground.

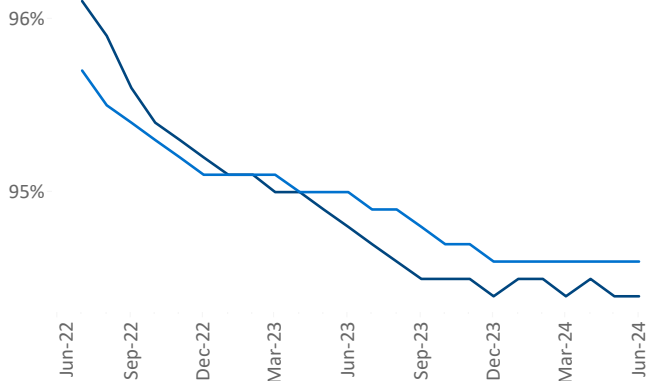
Advertised **rents** are at **\$1,568**, down **-1.0%** ▼ from the previous year placing Salt Lake City at **104th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,975** ▲ net units absorbed over the past twelve months. This is up **3,607** ▲ units from the previous year's gain of **3,368** ▲ absorbed units.

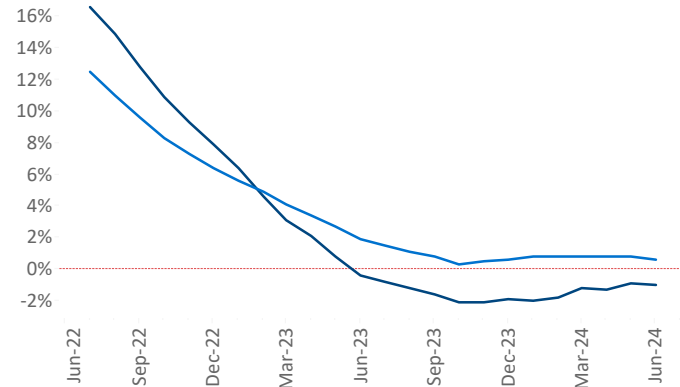
Employment in Salt Lake City has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **1.4%** ▲ YoY to **\$34.00** according to the *Bureau of Labor Statistics*.

■ Salt Lake City ■ National

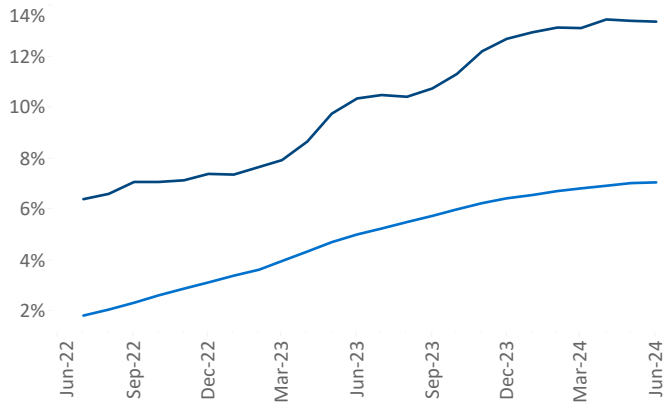
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

