

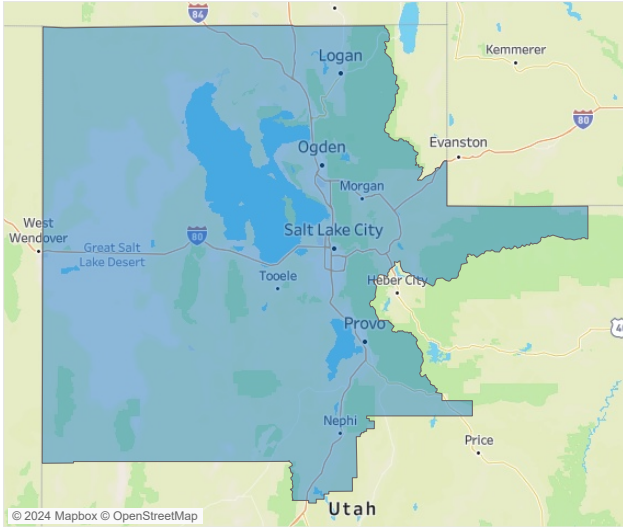


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Salt Lake City  
July 2024



**Salt Lake City** is the **41st** largest multifamily market with **125,206** completed units and **67,536** units in development, **17,340** of which have already broken ground.

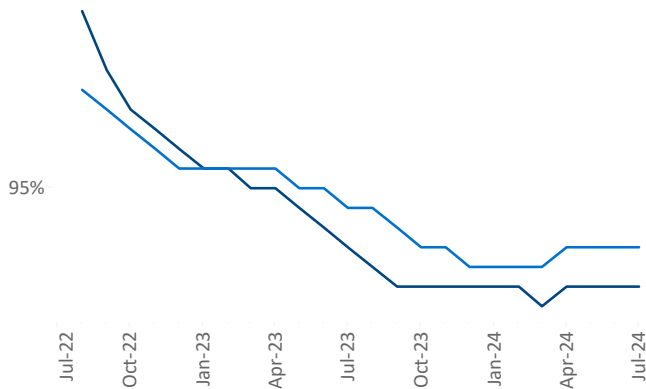
Advertised **rents** are at **\$1,560**, down **-1.6%** ▼ from the previous year placing Salt Lake City at **107th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,409** ▲ net units absorbed over the past twelve months. This is up **3,986** ▲ units from the previous year's gain of **3,423** ▲ absorbed units.

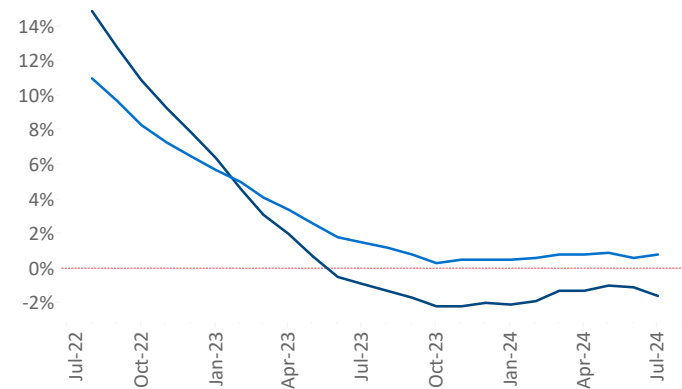
**Employment** in Salt Lake City has grown by **2.4%** ▲ over the past 12 months, while hourly wages have fallen by **-0.3%** ▼ YoY to **\$33.95** according to the *Bureau of Labor Statistics*.

■ Salt Lake City      ■ National

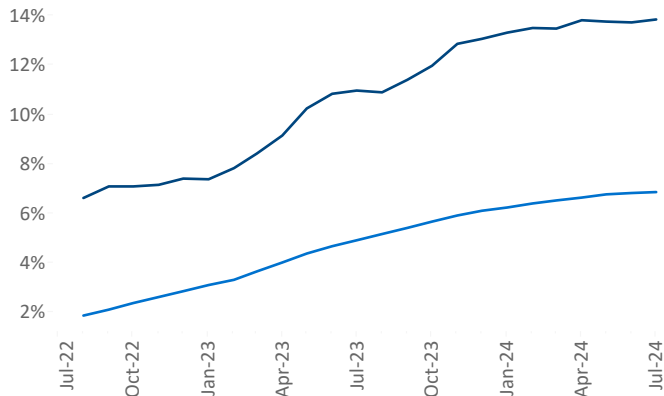
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

