

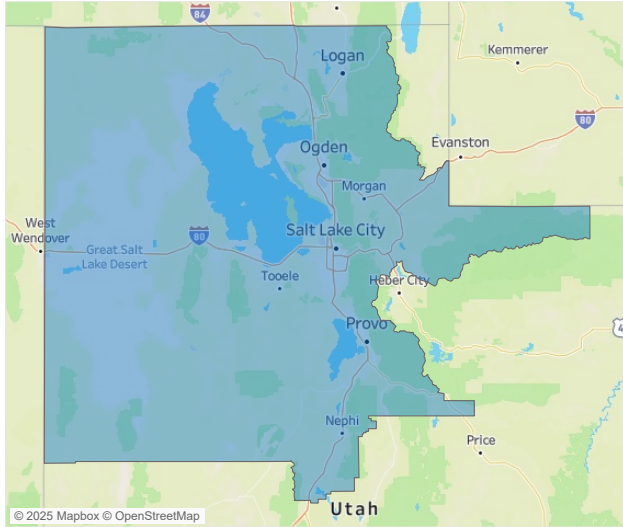


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Salt Lake City December 2024



Salt Lake City is the **41st** largest multifamily market with **128,378** completed units and **66,051** units in development, **17,031** of which have already broken ground.

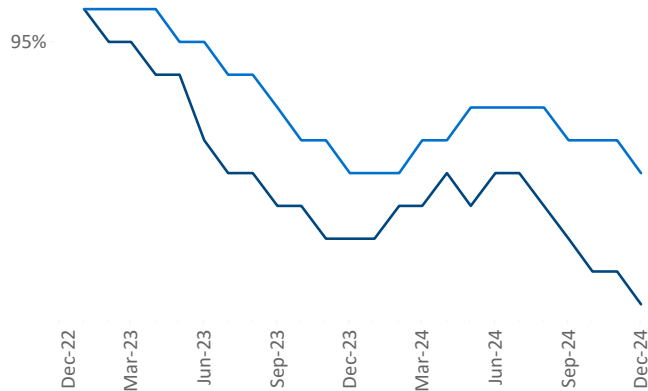
Advertised **rents** are at **\$1,534**, down **-2.0%** ▼ from the previous year placing Salt Lake City at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,206** ▲ units absorbed over the past twelve months. Absorption increased by **2,642** ▲ units from the previous year's absorption gain of **4,564** ▲ units.

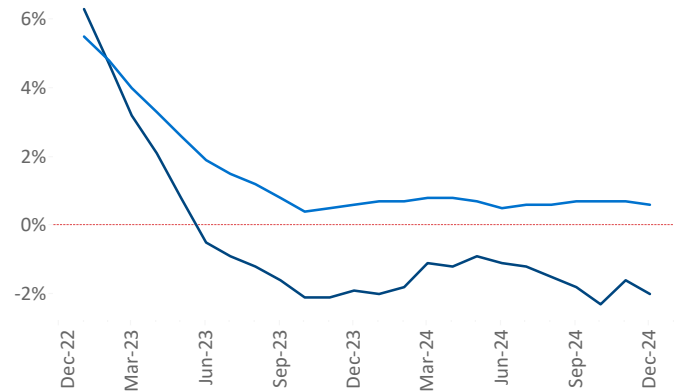
Employment in Salt Lake City has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **1.7%** ▲ YoY to **\$34.62** according to the *Bureau of Labor Statistics*.

■ Salt Lake City ■ National

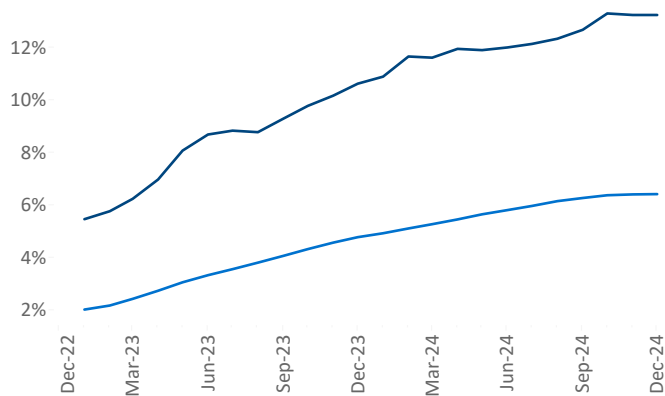
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

