

BERKADIA[®]

SALT LAKE CITY

MULTIFAMILY MARKET REPORT | Q3 2024

Inventory

135,237

6.1% YOY

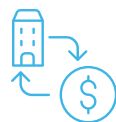


7,752 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

7,273

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,548

2.8% YOY



\$45 YOY

Occupancy

93.8%

0 BPS YOY



Employment

1,141,900

2.1% YOY



23,500 JOBS
DURING THE
TRAILING 12 MONTHS

Households

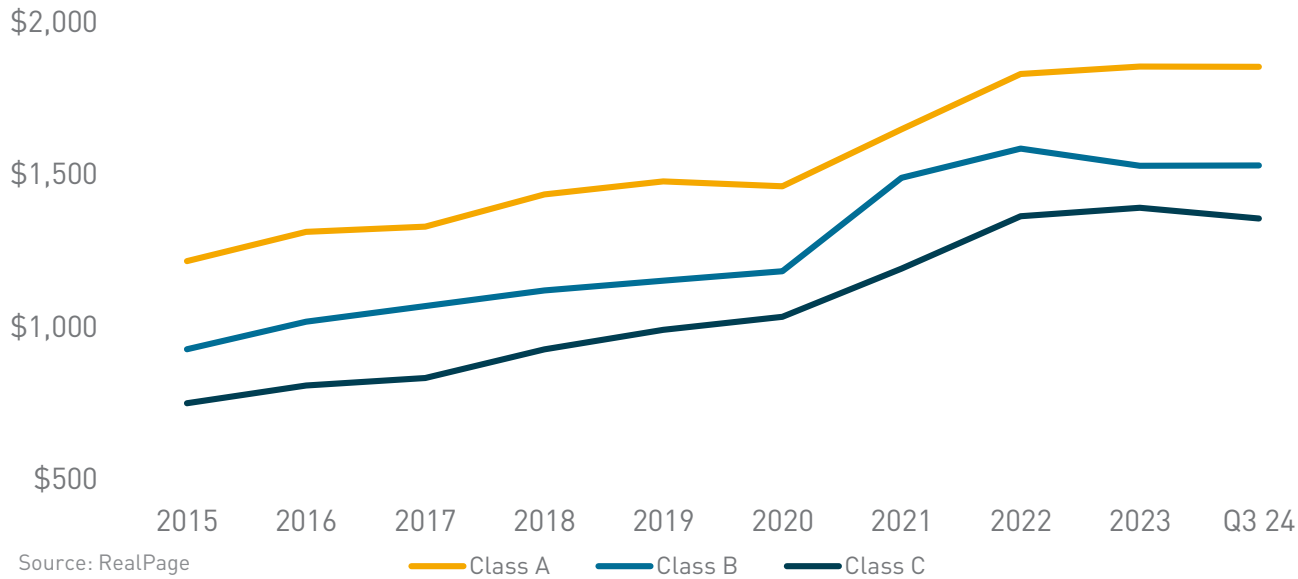
687,400

1.5% YOY



10,200 UNITS
DURING THE
TRAILING 12 MONTHS

SALT LAKE CITY EFFECTIVE RENT BY CLASS



Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.



Sources: RealPage; Moody's Analytics
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SALT LAKE CITY OCCUPANCY BY CLASS

