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BERKADIA[®]

SALT LAKE CITY

MULTIFAMILY MARKET REPORT | Q3 2025



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Inventory

139,179 | UNITS

5,218 UNITS DELIVERED

During the trailing four quarters



Net Absorption

5,879 | UNITS

During the trailing four quarters



Effective Rent

\$1,540 | DOWN 0.6% YOY

\$9 YOY



Occupancy

94.7% | UP 90 BPS YOY



Employment

1,118,500 | UP 1.5% YOY

16,200 JOBS

During the trailing 12 months



Households

681,500 | UP 1.4% YOY

9,400 UNITS

During the trailing 12 months

Sources: RealPage; Moody's Analytics

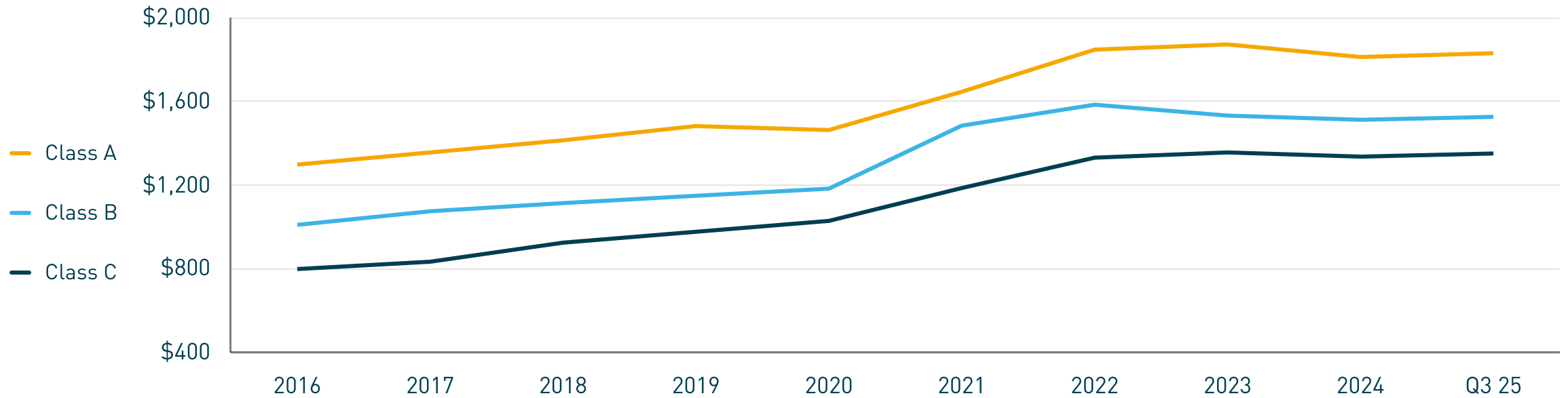
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Effective Rent by Class



Source: RealPage

Note: Effective rent reflects 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.

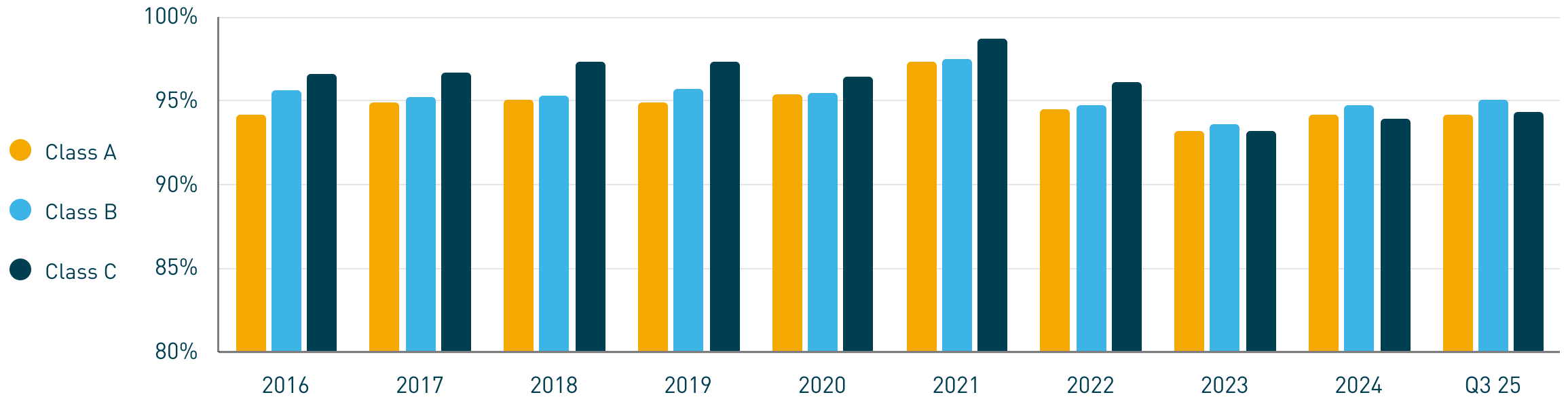
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Occupancy By Class



Source: RealPage

Note: Occupancy reflects 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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Huntsville
Indianapolis
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Jacksonville
Kansas City
Knoxville
Las Vegas
Lexington
Little Rock
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Louisville
Madison
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