Known as the "Crossroads of the West" for its central geography in the western United States, the modern economy of Salt Lake City is service-oriented.

- The Salt Lake City office market remains strong and vibrant. Over a one-year period, Class A buildings have increased almost $1.00 per SF. Class B buildings increased by $1.70 per SF. Rising rents are attributed to declining in vacancy rates and the increasing costs of new construction.

- The retail market is experiencing dramatic growth as retailers pursue their expansion plans in Salt Lake County. Vacancy rates are at their lowest point in five years, and rental rates remain strong. Rents are highest in the southwest quadrant of the valley where most of the retail product is new and reflects higher land and construction costs.

- Industrial Demand continues to exceed supply with values and rates on the rise. Available land is under increasing pressure and migration patterns are being reinforced. The valley is filling up. With new belt routes and light rail lines under construction, forward-thinking users and investors are staking out positions.

- Investment activity is strong in all product types, although sales are slightly less than the previous two record-breaking years. There remains far more demand than available quality supply of investment properties. Investors are now faced with low cap rates and rising interest rates. This will force property values to stabilize or decrease for the present.

- The Multi-Family market is the strongest rental market the Wasatch Front has seen in over 10 years. Home prices along the Wasatch Front are rising at a far greater pace than in any of the Mountain West markets. In some local markets, double-digit rent increases are occurring, and in every market rental concessions are non-existent.