RESEARCH

MARKET IN MINUTES

Salt Lake City

Industrial – Q3 2026

savills

Inventory	Y-O-Y CHANGE	Vacancy rate	Y-O-Y CHANGE	Asking rental rate (monthly)*	Y-O-Y CHANGE	Net absorption YTD	Y-O-Y CHANGE	Deliveries YTD	Y-O-Y CHANGE	Under construction	Y-O-Y CHANGE
154.3 msf	↗	**8.8** %	↘	**$0.80** psf (NNN)	↗	**1.2** msf	↗	**0.5** msf	↘	**3.7** msf	↗
Q3 2025: 151.8 msf		Q3 2025: 9.3%		Q3 2025: $0.78		Q3 2025: 0.2 msf		Q3 2025: 3.2 msf		Q3 2025: 0.3 msf	

* Based on all classes of available inventory

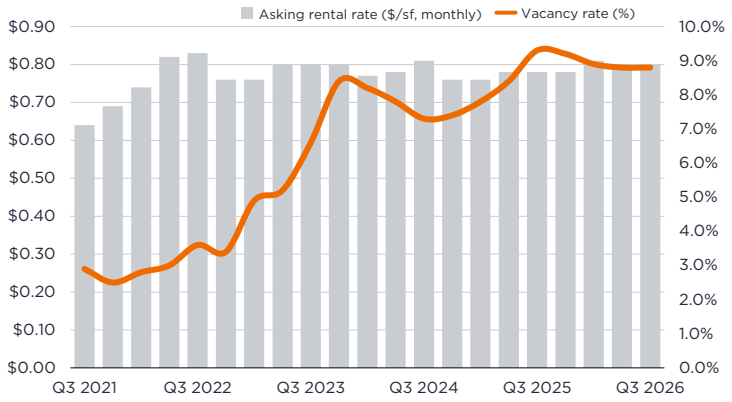
Market trends

01 Construction activity increased to 3.7 million square feet (msf) in Q3 2026, up 3.4 msf year over year, driven by a 607,330-square-foot speculative development in the Mountain View Corridor West submarket.

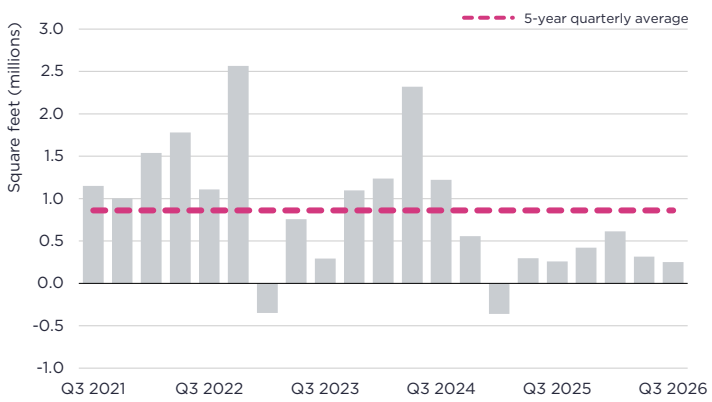
02 Vacancy held steady at 8.8% in Q3 2026, down 50 basis points (bps) year over year. Year-to-date net absorption reached 1.2 msf, signaling improving market conditions.

03 Monthly asking rents remained steady at $0.80 per square foot (psf), up 3.4% year over year. Increasing construction activity could limit further rent growth as new supply enters the market.

ASKING RENT AND VACANCY



NET ABSORPTION



NOTABLE LEASES

Source: Savills Research

Tenant	Size (sf)	Submarket	Address	Transaction type	Industry
Boart Longyear	294,000	Northwest	2455 S 3600 W	Renewal	Energy
Expeditors	218,025	Mountain View Corridor West	350 N John Glenn Road	New Lease	Logistics & Distribution/3PLs
Omega Morgan	163,146	Mountain View Corridor West	1194 N 6880 W	New Lease	Logistics & Distribution/3PLs
GOFO Inc.	159,201	Mountain View Corridor West	6195 W 300 S	New Lease	Logistics & Distribution/3PLs
Pacific Bridge Advisors	100,226	Southeast	9160 S 500 W	Sublease	Professional & Business Services

Savills Research

For more information, please contact us:

savills.us

Savills Salt Lake City
2825 E Cottonwood Pkwy
Salt Lake City, UT 84111
+1 385 415 7700

Rachael Deckys
Senior Research Analyst
rdeckys@savills.us

Unless otherwise noted, all rents quoted throughout this report are average asking net (NNN) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical vacancy and rent data are subject to change due to changes in inventory. The information in this report is obtained from sources deemed reliable, but no representation is made as to the accuracy thereof. Unless otherwise noted, source for data is Savills Research. Copyright © 2026 Savills