

Salt Lake Metro

Office - Q3 2026

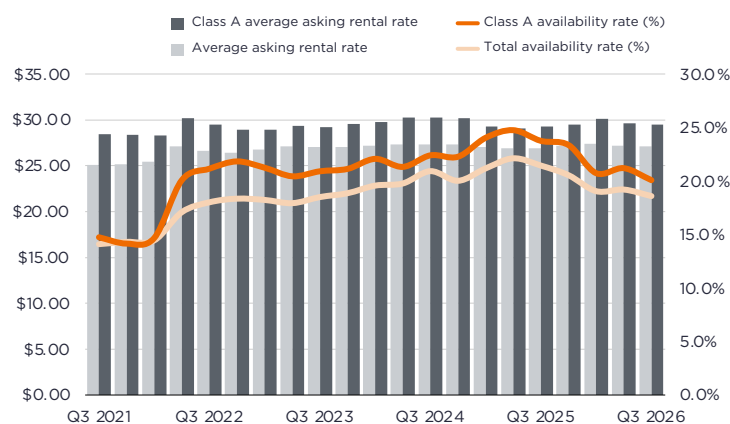
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Inventory	Y-O-Y CHANGE	Availability rate	Y-O-Y CHANGE	Asking rental rate	Y-O-Y CHANGE	Class A asking rental rate	Y-O-Y CHANGE	Quarterly leasing activity	Y-O-Y CHANGE	Available sublease space	Y-O-Y CHANGE
48.2 msf	↑	18.6 %	↓	\$27.14 psf	↑	\$29.46 psf	↑	1.2 msf	↑	1.4 msf	↓
Q3 2025: 48.0 msf		Q3 2025: 21.4%		Q3 2025: \$26.92 psf		Q3 2025: \$29.24 psf		Q3 2025: 0.7 msf		Q3 2025: 1.9 msf	

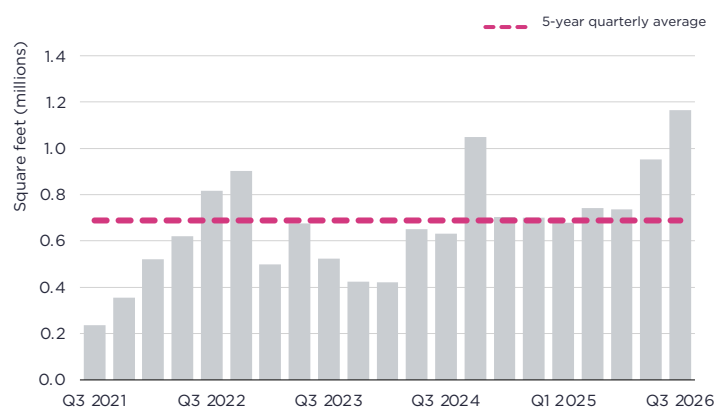
Market trends

- 01** Availability declined 280 basis points year over year to 18.6% in Q3, signaling improving market conditions amid sustained reductions in available space.
- 02** Leasing activity increased year over year to 1.2 million square feet in Q3 2026. Utah County North led with 43.5% of total activity, supported by several large renewals.
- 03** Average asking rents increased slightly year over year to \$27.14 per square foot (psf). Class A rents reached \$29.46 psf, reflecting continued pricing stability.

ASKING RENT AND AVAILABILITY



LEASING ACTIVITY



NOTABLE LEASES

*Trophy building **Sublease

Tenant	Industry	Submarket	Address	Size (sf)	Transaction type
Pattern	Business, Professional & Consulting Services	Utah County North	1441 W Innovation Way	141,000	Renewal & Expansion
1-800 Contacts	Retail	Utah County North	261 Data Drive	125,000	Renewal
Swire Coca-Cola, USA	Manufacturing	Southeast	698 W 10000 S	106,083	New Location**
PROG Holdings, Inc.	Financial Services & Insurance	Utah County North	256 Data Dive	70,060	Renewal
Packsize International	Manufacturing	Southeast	10377 S Jordan Gateway	62,620	New Location**

Savills Research

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Unless otherwise noted, all rents quoted throughout this report are average asking gross (full service) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical availability 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