DAVIS & WEBER COUNTY MARKET TRENDS Q2 2026

Based on a Q2 2026 survey of 22,624 apartment units in Davis and Weber County, Utah, average **Rent** increased nearly 1% year over year to $1,547 per month. After a sharp 42% run-up during the Covid years, the market has seen a modest correction, falling 4.7% from the peak, though recent data suggest the market is strengthening.

New Construction supply remains active across Davis and Weber County. In 2025, 1,649 units were delivered, with 2,174 units expected to deliver in 2026 and 2,681 units projected for 2027. There are currently 2,701 new units under construction, with 1,244 units in lease-up, 3,869 units that could potentially begin construction in the near term, and 240 units in pre-development. While supply pressure remains elevated, relatively low vacancy and stable rent growth suggest the market is continuing to absorb new product.

Vacancy remains relatively tight. Total market vacancy fell to 4.6%, well below the 2024 peak of 9.6%. When adjusted to remove properties in lease-up, vacancy among stabilized communities averages 4.2%, showing that the market is absorbing new units at a healthy rate. **Concessions** are currently offered at an average of 0.6 months of free rent, or less than three weeks, with many stabilized properties offering no concessions.

Davis and Weber County's labor market remains steady, though recent employment data show signs of cooling. As of May 2026, **Unemployment** was 3.3%, unchanged from May 2025 and below the U.S. unemployment rate of 4.3%. Local employment declined 0.4% year over year, compared with 0.3% employment growth nationally. **Wages** in Davis and Weber County increased 1.7% year over year as of Q4 2025, the latest available data, trailing the U.S. wage growth rate of 3.6%.

Housing affordability continues to be a challenge for prospective buyers. The **Median Single-family Home Price** increased 0.49% year over year—or approximately $2,375—to $482,500 in Q2 2025. The estimated monthly cost to own in Davis and Weber County (including mortgage, property taxes, utilities, and related costs) is approximately $3,652, compared with an estimated total monthly housing cost of $1,992 for the average renter (including rent, fees, and utilities). Owning is currently about 1.8 times more expensive than renting in Davis and Weber County.

Sources: Wadsworth Multifamily Research, BLS, KSL, Utah Department of Workforce Services, Kem C. Gardner Policy Institute

LABOR MARKET

DAVIS & WEBER COUNTY

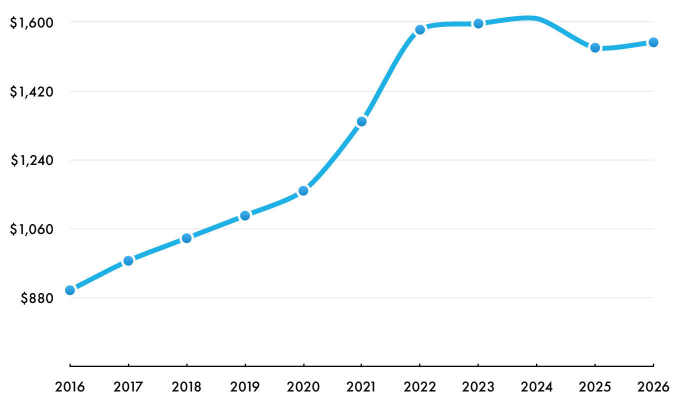
Employment Growth:	-0.4%
Unemployment Rate:	3.3%
Wage Growth:	1.7%

UNITED STATES

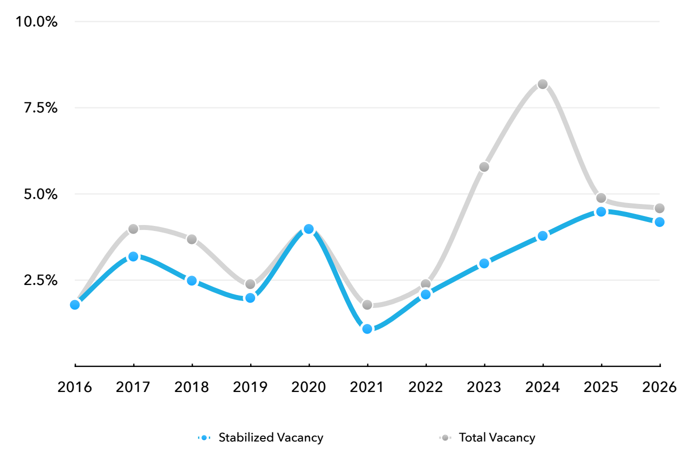
Employment Growth:	0.3%
Unemployment Rate:	4.3%
Wage Growth:	3.6%

DAVIS & WEBER COUNTY MARKET TRENDS Q2 2026

AVERAGE RENT



AVERAGE VACANCY



Q2 2026 AVERAGE RENT

$1,547 Per Month

+0.9% ($14) year over year

Q2 2026 AVERAGE VACANCY

4.6% T Vacancy
4.2% S Vacancy

-0.3 Points
+0.7 Points

Q2	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Rent	$899	$976	$1,035	$1,094	$1,159	$1,340	$1,580	$1,596	$1,609	$1,533	$1,547
Growth (%)		8.6%	6.0%	5.7%	5.9%	15.6%	17.9%	1.0%	0.8%	-4.7%	0.9%
Growth ($)		$77	$59	$59	$65	$181	$240	$16	$13	-$76	$14
T Vacancy	1.8%	4.0%	3.7%	2.4%	4.0%	1.8%	2.4%	5.8%	8.2%	4.9%	4.6%
S Vacancy	1.8%	3.2%	2.5%	2.0%	4.0%	1.1%	2.1%	3.0%	3.8%	4.5%	4.2%
Concessions	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.3	0.6	03	0.6

**Average rent growth is based on a market average monthly rent and not on a property-by-property basis*
**Total (T) Vacancy measures the total percentage of unoccupied units including new construction properties in lease-up.*
**Stabilized (S) Vacancy excludes new properties under construction or in lease-up from the dataset.*
**Concessions are measured in equivalent months of free rent.*

AVERAGE APARTMENT RENT PER FLOOR PLAN TYPE

	RENT	RENT/SF
Studio	$1,000	$2.52
1 Bed	$1,311	$1.81
2 Bed	$1,571	$1.51
3 Bed	$1,945	$1.38

DAVIS & WEBER HOUSING MARKET

Q1 2026 Median Home Price: $482,500

Year Over Year Price Change: 0.49%

Estimated Monthly Payment: $2,375