

UTAH MARKET REPORT

UTAH

MARKET INSIGHTS • 1Q22



2.1%

SLC Unemployment Rate



4.9%

SF New Home Closings Up



13.1%

SF Home Starts Up



\$627,601

Median SF New Home Price

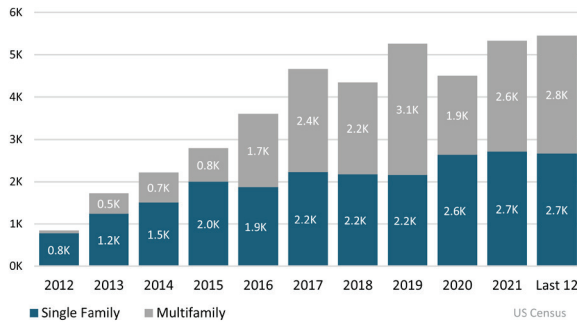


Land Advisors[®]
ORGANIZATION

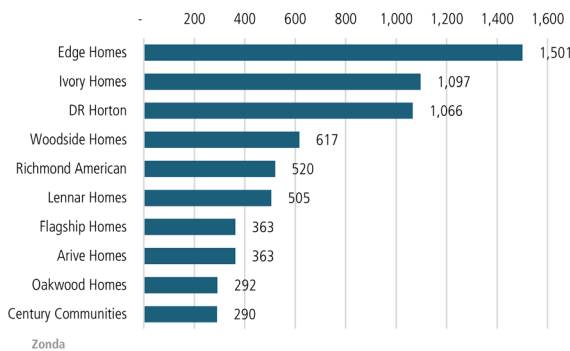
[LANDADVISORS.COM](https://landadvisors.com)

NEW HOUSING TRENDS¹

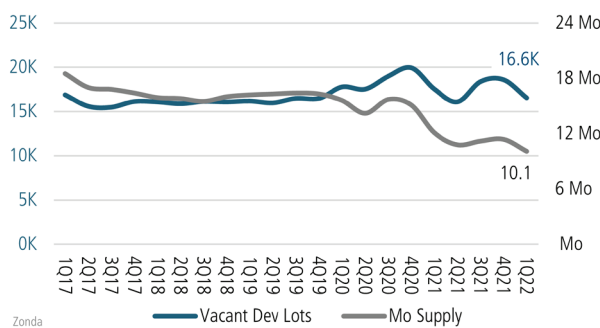
Single & Multi-Family Permits



12 Month Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED SF NEW HOME STARTS



Mar 2021
17,378
Mar 2022
19,648
13.1%

SF NEW HOME CLOSINGS

4.9%

Mar 2021
14,808
Mar 2022
15,535



MEDIAN SINGLE FAMILY NEW HOME PRICE



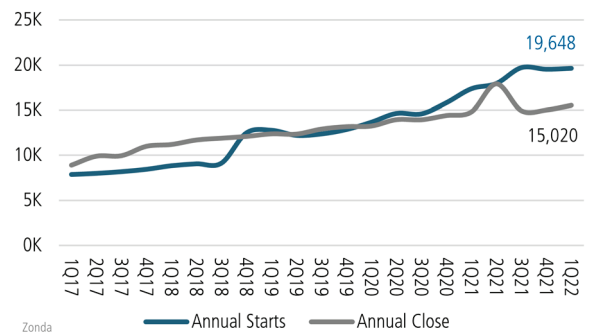
Mar 2021
\$499,757
Mar 2022
\$627,601
25.6%

MEDIAN FAMILY INCOME - SALT LAKE CITY

2022 Q1: \$97,700



Annual Starts vs Closings



MLS RESALE STATISTICS - SALT LAKE COUNTY²

ANNUALIZED CLOSED SALES

Mar 2021
51,722
Mar 2022
48,638
-6.0%

SF DAYS ON MARKET

Mar 2021
5 Days
Mar 2022
6 Days
1 Days

SF MEDIAN SALE PRICE

Mar 2021
\$449,526
Mar 2022
\$570,000
26.8%

NEW LISTINGS IN MAR.

Mar 2021
4,878
Mar 2022
5,180
6.2%

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

SALT LAKE CITY

Mar 2021	Mar 2022
3.3%	2.1%
▼ -1.2%	

UTAH

Mar 2021	Mar 2022
3.2%	2.1%
▼ -1.1%	



TOTAL NONFARM EMPLOYMENT (in thousands)

SALT LAKE CITY

Mar 2021	Mar 2022
754.7	780.5
▲ 3.4%	

UTAH

Mar 2021	Mar 2022
1,579	1,650
▲ 4.5%	



EMPLOYMENT CHANGE

SALT LAKE CITY

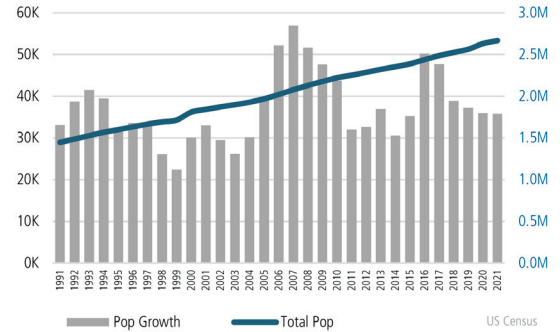
Annualized Employment Change*
5.5%

UTAH

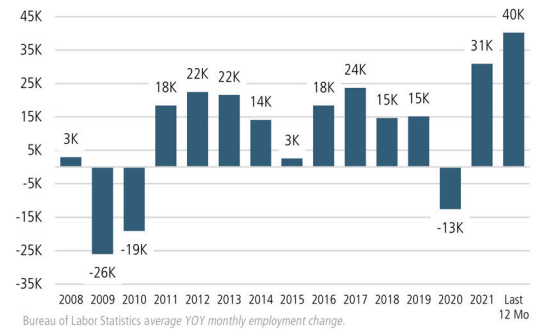
Annualized Employment Change*
5.3%



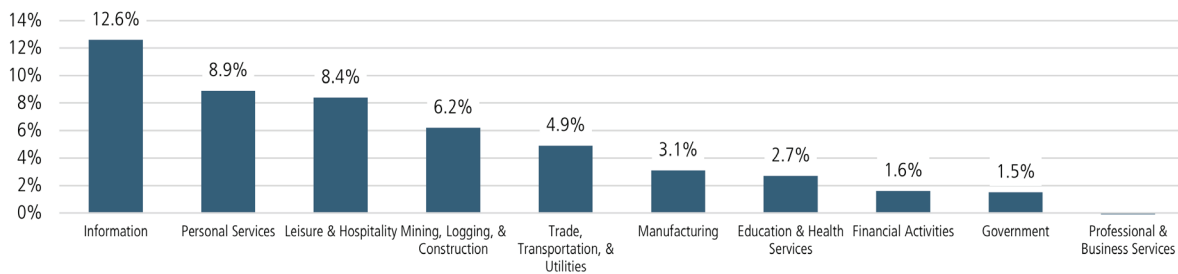
Population Growth & Total Population



Change in Employment



YOY Change in Employment By Sector



30 Year Fixed Mortgage Rate



US Inflation Rate



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