

UTAH

MARKET INSIGHTS • 4Q23

UTAH



2.5%

SLC Unemployment Rate



10,678

Annual SF New Home Starts



12,374

Annual SF New Home Closings

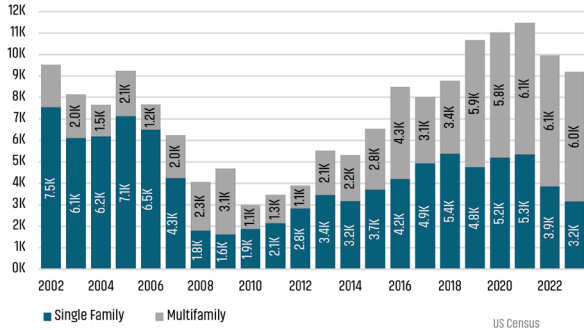


\$618,235

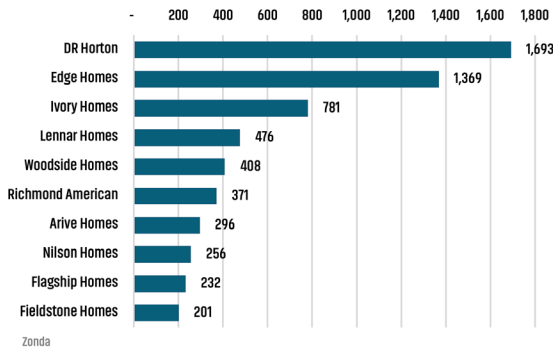
Median SF New Home Price

NEW HOUSING TRENDS¹

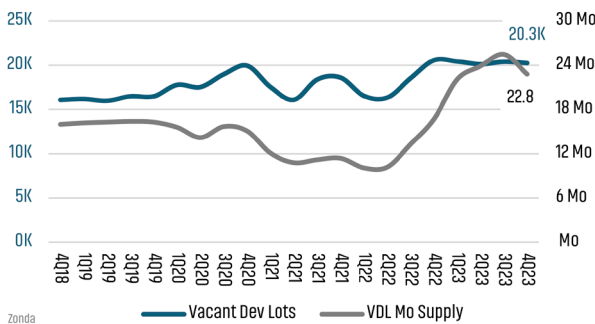
Single & Multi-Family Permits



12 Month Homebuilder Ranking by Closings



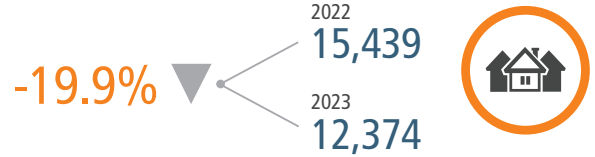
Vacant Developed Lot Supply



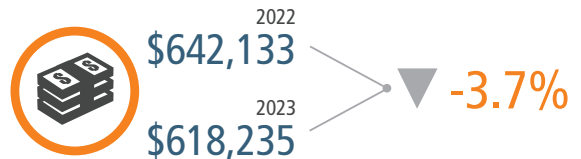
ANNUALIZED SF NEW HOME STARTS



SF NEW HOME CLOSINGS



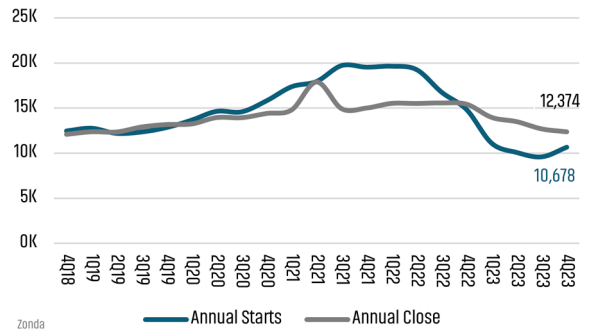
MEDIAN SINGLE FAMILY NEW HOME PRICE



MEDIAN FAMILY INCOME - SALT LAKE CITY

2022 Q3: \$93,800
2023 Q3: \$103,600

Annual Starts vs Closings



MLS RESALE STATISTICS²

CLOSED SF SALES YTD

2022: 29,566
2023: 25,232
Change: -14.7%

SF DAYS ON MARKET

2022: 31 Days
2023: 40 Days
Change: +9 Days

SF MEDIAN SALE PRICE

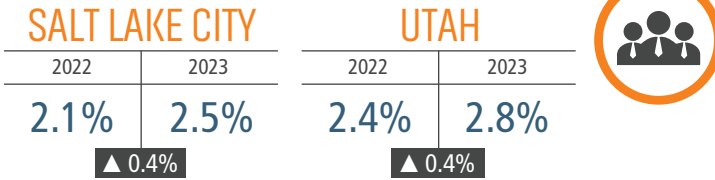
2022: \$520,628
2023: \$530,000
Change: +1.8%

NEW LISTINGS YTD

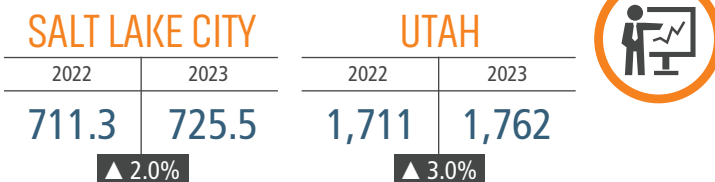
2022: 56,900
2023: 47,733
Change: -16.1%

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)



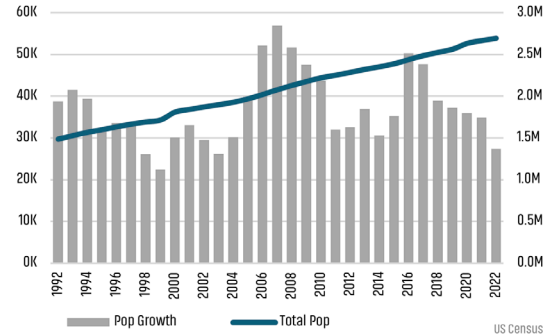
TOTAL NONFARM EMPLOYMENT (in thousands)



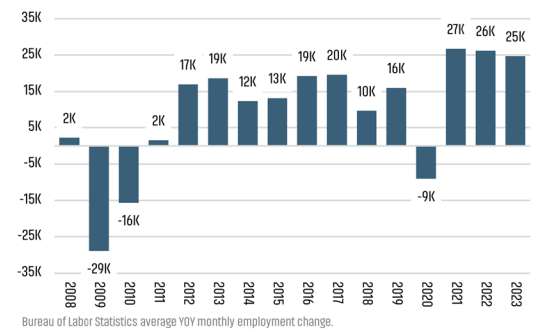
EMPLOYMENT CHANGE



Population Growth & Total Population



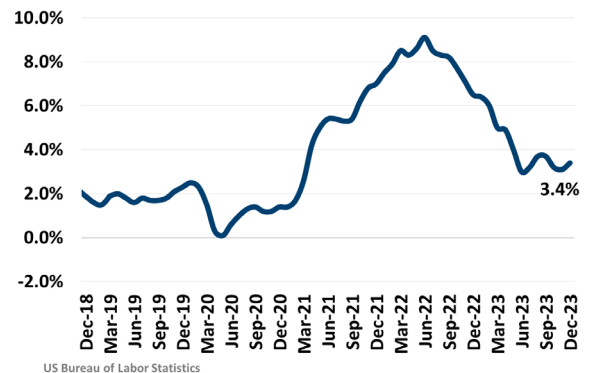
Change in Employment



30 Year Fixed Mortgage Rate

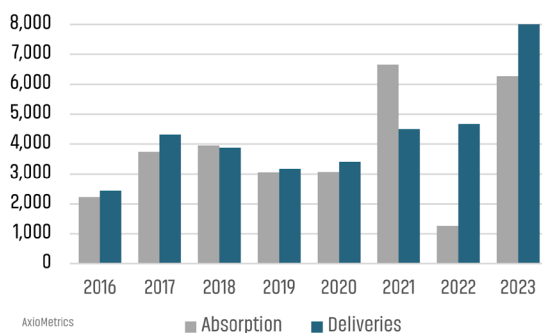


US Inflation Rate

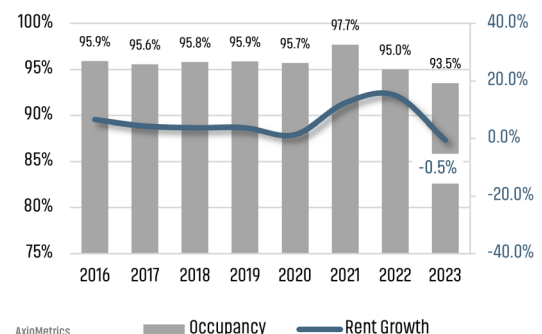


MULTIFAMILY STATISTICS

Absorption & Deliveries



Occupancy & Rent Growth



Sources: (3) Bureau of Labor Statistics
*Seasonally Adjusted

THE NATION'S LEADING LAND BROKERAGE & ADVISORY FIRM



30 Offices Across the Nation



85+ Specialized Advisors



45+ Staff Professionals



\$15+ Billion in Sales Since 2017

SCOTTSDALE, AZ
CASA GRANDE, AZ
PRESCOTT, AZ
TUCSON, AZ
IRVINE, CA
BAY AREA, CA
PASADENA, CA
ROSEVILLE, CA
SAN DIEGO, CA
SANTA BARBARA, CA
VALENCIA, CA
LODI, CA
DENVER, CO
JACKSONVILLE, FL
ORLANDO, FL

TAMPA, FL
ATLANTA, GA
BOISE, ID
KANSAS CITY, KS/MO
CHARLOTTE, NC
LAS VEGAS, NV
RENO, NV
GREENVILLE, SC
NASHVILLE, TN
AUSTIN, TX
DALLAS-FORT WORTH, TX
HOUSTON, TX
SALT LAKE CITY, UT
BELLEVUE, WA

FUTURE OFFICES
ALBUQUERQUE, NM
CHARLESTON, SC
COLORADO SPRINGS, CO
RALEIGH-DURHAM, NC
SAN ANTONIO, TX

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