

# UTAH

MARKET INSIGHTS • 1Q24

# UTAH



2.9%

SLC Unemployment Rate



10,896

Annual SF New Home Starts



11,946

Annual SF New Home Closings

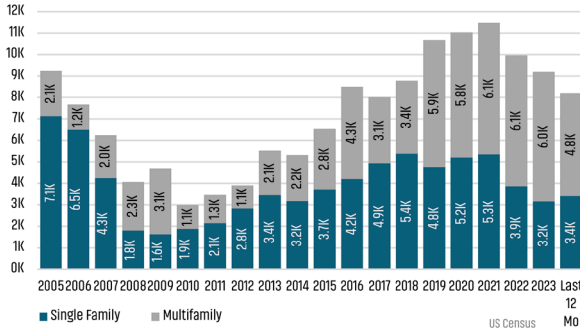


\$647,644

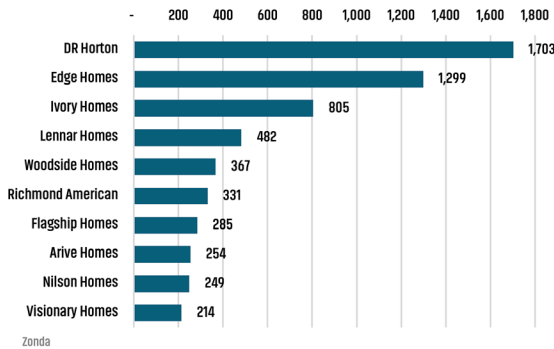
Median SF New Home Price

### NEW HOUSING TRENDS<sup>1</sup>

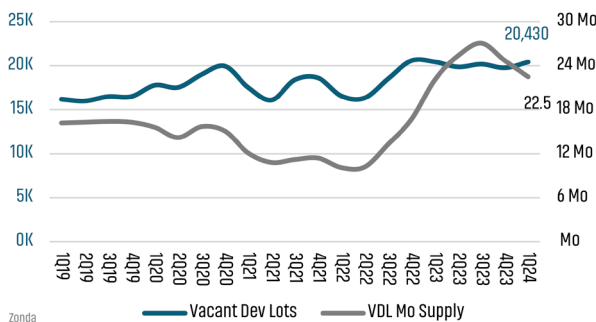
#### Single & Multi-Family Permits



#### 12 Month Homebuilder Ranking by Closings



#### Vacant Developed Lot Supply



#### ANNUALIZED SF NEW HOME STARTS



Mar 2023: 11,120  
 Mar 2024: 10,896  
 -2.0%

#### SF NEW HOME CLOSINGS

-14.5%

Mar 2023: 13,975  
 Mar 2024: 11,946



#### MEDIAN SINGLE FAMILY NEW HOME PRICE



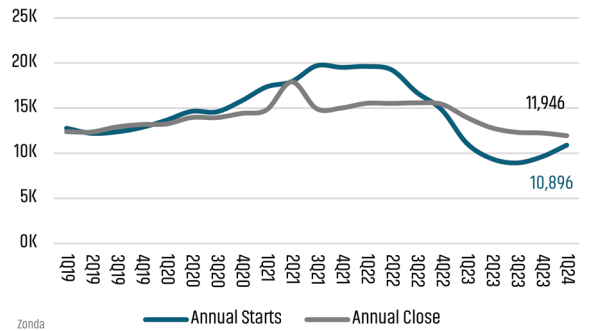
Mar 2023: \$621,576  
 Mar 2024: \$647,644  
 4.2%

#### MEDIAN FAMILY INCOME - SALT LAKE CITY

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



#### Annual Starts vs Closings



### MLS RESALE STATISTICS<sup>2</sup>

#### CLOSED SF SALES YTD

Mar 2023: 5,623  
 Mar 2024: 5,794  
 ▲ 3.0%

#### SF DAYS ON MARKET

Mar 2023: 35 Days  
 Mar 2024: 34 Days  
 ▼ -1 Days

#### SF MEDIAN SALE PRICE

Mar 2023: \$529,640  
 Mar 2024: \$545,000  
 ▲ 2.9%

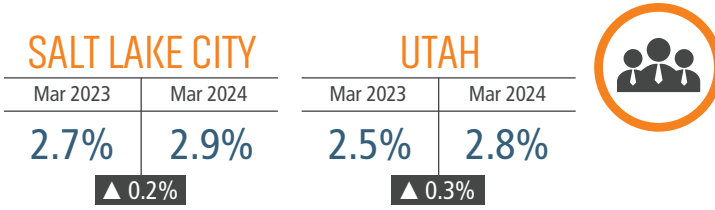
#### NEW LISTINGS YTD

Mar 2023: 10,486  
 Mar 2024: 7,991  
 ▼ -23.8%

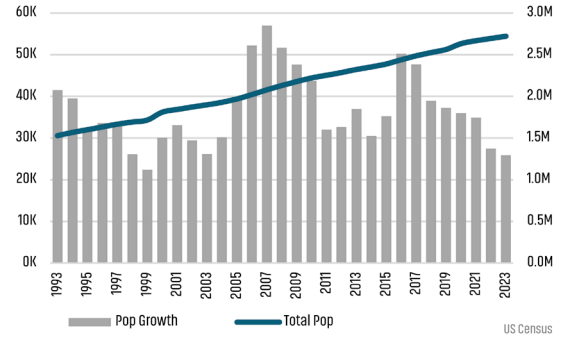


### ECONOMIC TRENDS<sup>3</sup>

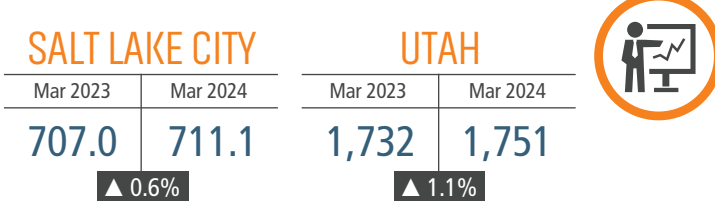
#### UNEMPLOYMENT RATE (unadjusted)



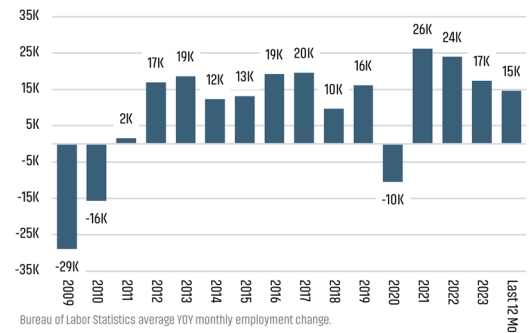
#### Population Growth & Total Population



#### TOTAL NONFARM EMPLOYMENT (in thousands)



#### Change in Employment



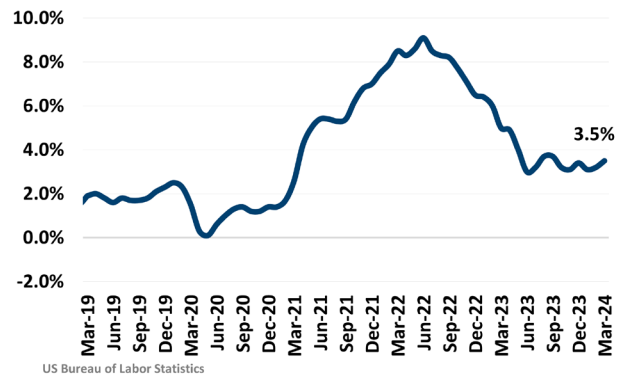
#### EMPLOYMENT CHANGE



#### 30 Year Fixed Mortgage Rate

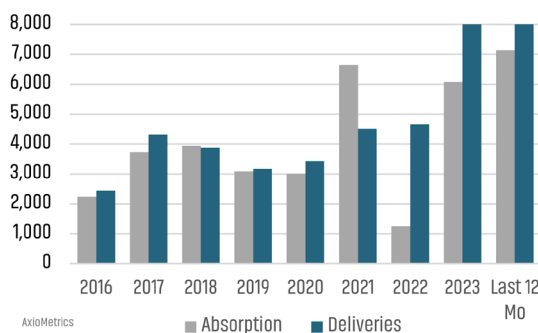


#### US Inflation Rate

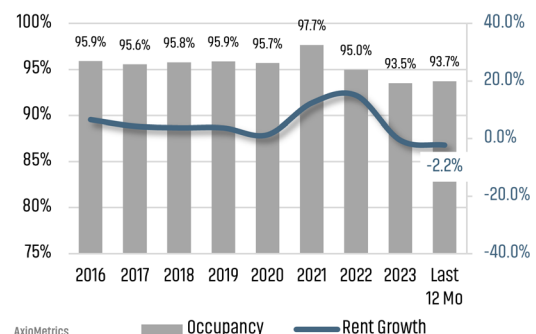


### MULTIFAMILY STATISTICS

#### 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

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PRESCOTT, AZ

TUCSON, AZ

BAY AREA, CA

IRVINE, CA

LODI, CA

PASADENA, CA

ROSEVILLE, CA

SACRAMENTO VALLEY, CA

SAN DIEGO, CA

SANTA BARBARA, CA

VALENCIA, 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

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