

# UTAH

MARKET INSIGHTS • 2024

# UTAH



3.6%

SLC Unemployment Rate



26.1%

YoY New Home Starts Up



-7.0%

YoY New Home Closings Down

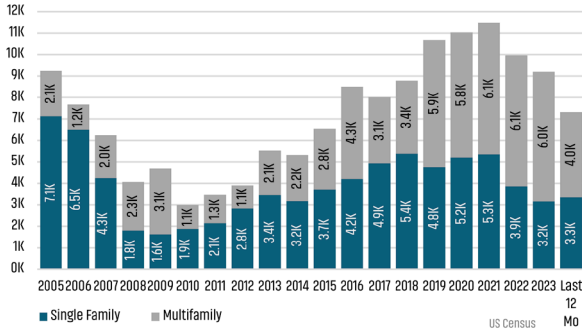


\$741,671

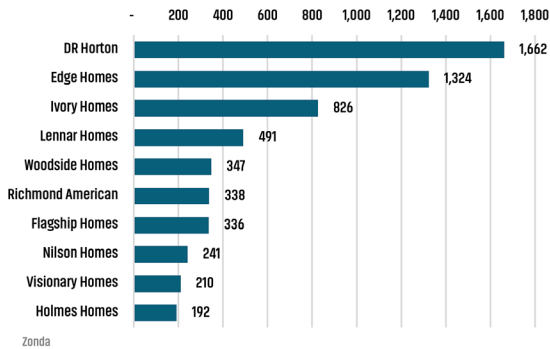
Median SF New Home Price

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

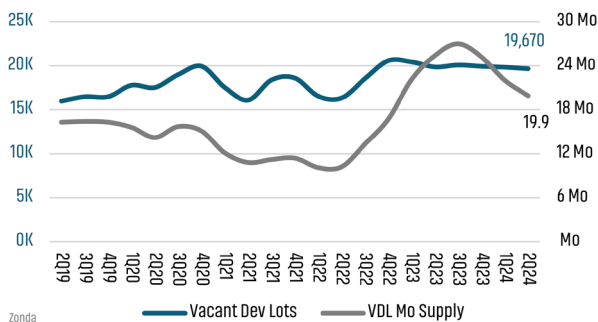
#### Single & Multi-Family Permits



#### 12 Month Homebuilder Ranking by Closings



#### Vacant Developed Lot Supply



#### ANNUALIZED SF NEW HOME STARTS



Jun 2023: 9,394  
 Jun 2024: 11,843  
**▲ 26.1%**

#### SF NEW HOME CLOSINGS

**-7.0%**

Jun 2023: 12,816  
 Jun 2024: 11,923

#### MEDIAN SINGLE FAMILY NEW HOME PRICE



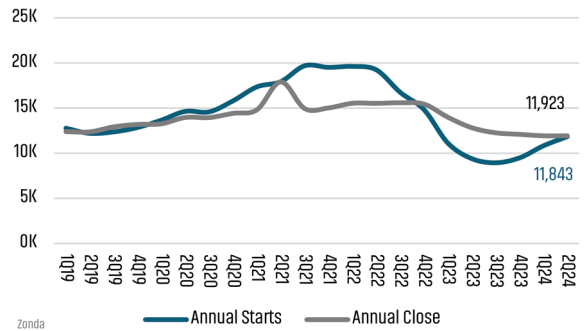
Jun 2023: \$631,663  
 Jun 2024: \$741,671  
**▲ 17.4%**

#### MEDIAN FAMILY INCOME - SALT LAKE CITY

2023 Q2: \$106,000  
 2024 Q2: \$115,500



#### Annual Starts vs Closings



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

#### CLOSED SF SALES YTD

Jun 2023: 12,709  
 Jun 2024: 13,093  
**▲ 3.0%**

#### SF DAYS ON MARKET

Jun 2023: 21 Days  
 Jun 2024: 26 Days  
**▲ 5 Days**

#### SF MEDIAN SALE PRICE

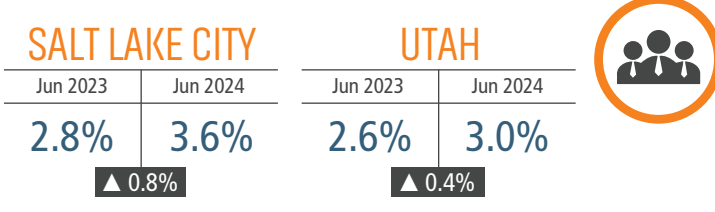
Jun 2023: \$549,763  
 Jun 2024: \$580,000  
**▲ 5.5%**

#### NEW LISTINGS YTD

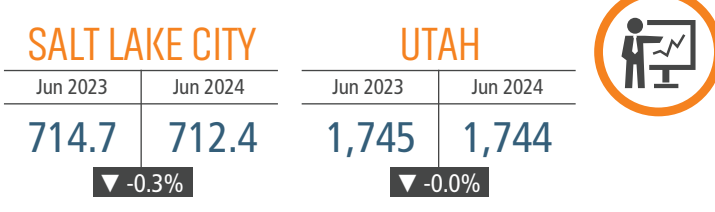
Jun 2023: 24,393  
 Jun 2024: 24,417  
**▲ 0.1%**

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

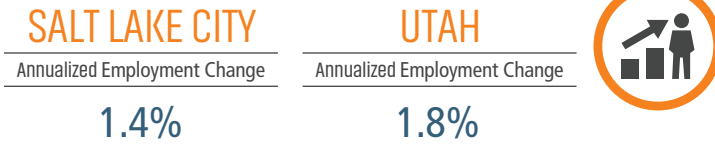
#### UNEMPLOYMENT RATE (unadjusted)



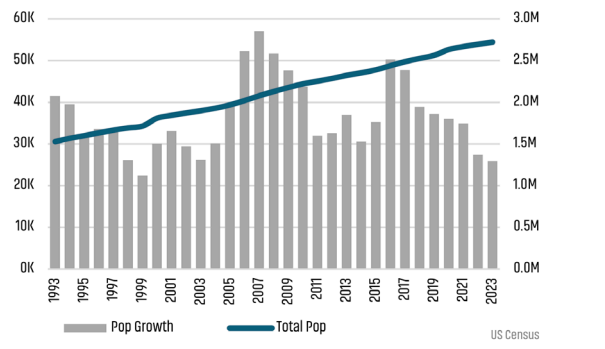
#### TOTAL NONFARM EMPLOYMENT (in thousands)



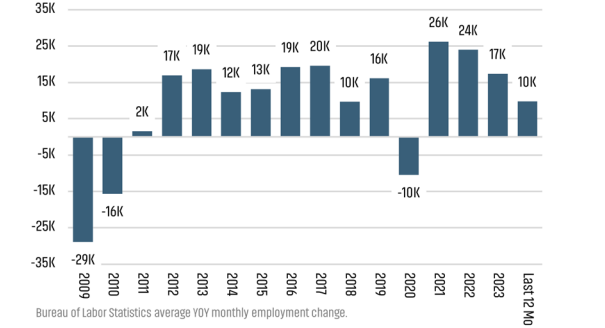
#### EMPLOYMENT CHANGE



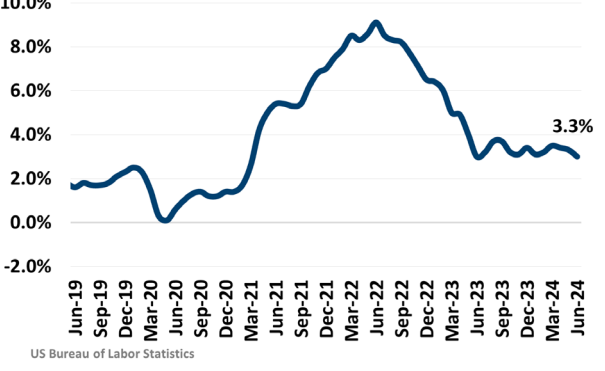
#### Population Growth & Total Population



#### Change in Employment



#### US Inflation Rate

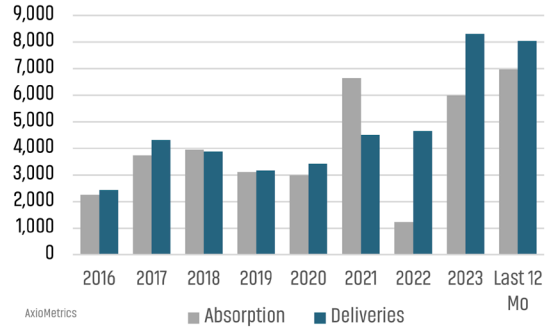


#### 30 Year Fixed Mortgage Rate

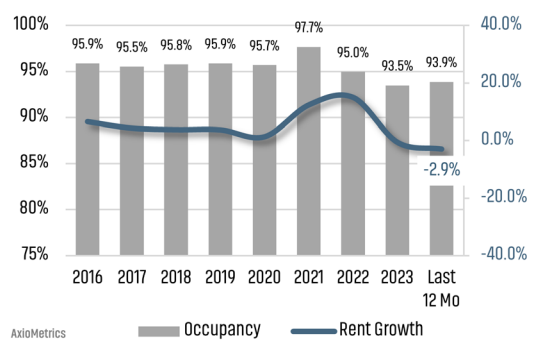


### MULTIFAMILY STATISTICS

#### Absorption & Deliveries



#### Occupancy & Rent Growth



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

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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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