

UTAH MARKET REPORT

UTAH

MARKET INSIGHTS • 2025



3.7%

SLC Unemployment Rate



6.5%

YoY New Home Starts Up



-4.3%

YoY New Home Closings Down

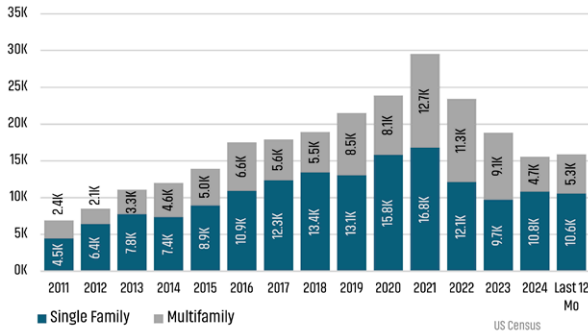


\$587,223

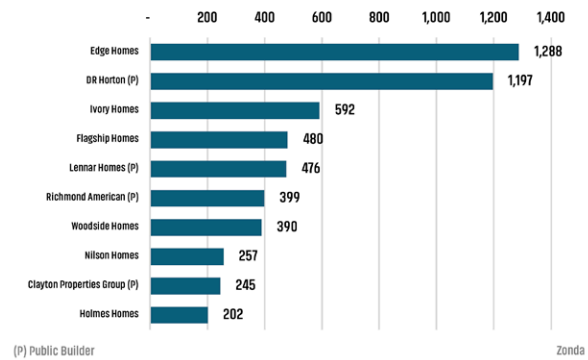
Median SF New Home Price

NEW HOUSING TRENDS¹

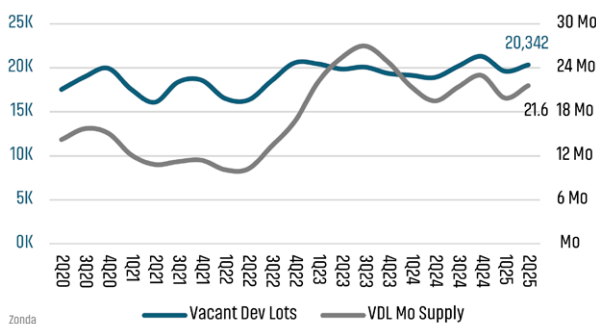
Single & Multi-Family Permits



12 Month Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED SF NEW HOME STARTS



Jun 2024
11,625
Jun 2025
12,377
▲ 6.5%

SF NEW HOME CLOSINGS

▼ -4.3%

Jun 2024
11,821
Jun 2025
11,310

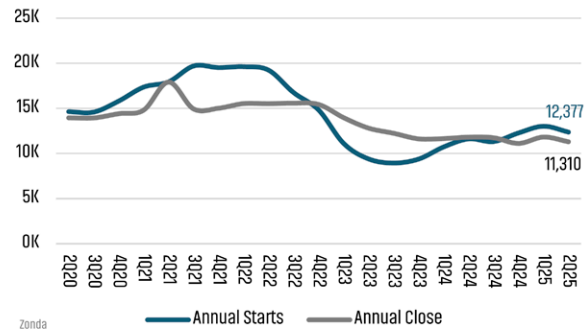


MEDIAN SINGLE FAMILY NEW HOME PRICE



Jun 2024
\$546,790
Jun 2025
\$587,223
▲ 7.4%

Annual Starts vs Closings



MLS RESALE STATISTICS²

CLOSED SF SALES YTD

Jun 2024
13,093
Jun 2025
13,513
▲ 3.2%

SF DAYS ON MARKET

Jun 2024
26 Days
Jun 2025
34 Days
▲ 8 Days

SF MEDIAN SALE PRICE

Jun 2024
\$579,781
Jun 2025
\$585,000
▲ 0.9%

NEW LISTINGS YTD

Jun 2024
28,109
Jun 2025
32,110
▲ 14.2%

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

SALT LAKE CITY

Jun 2024	Jun 2025
3.5%	3.7%
▲ 0.2%	

UTAH

Jun 2024	Jun 2025
3.3%	3.2%
▼ -0.1%	



TOTAL NONFARM EMPLOYMENT (in thousands)

SALT LAKE CITY

Jun 2024	Jun 2025
1,411	1,439
▲ 2.0%	

UTAH

Jun 2024	Jun 2025
1,739	1,779
▲ 2.3%	



EMPLOYMENT CHANGE

SALT LAKE CITY

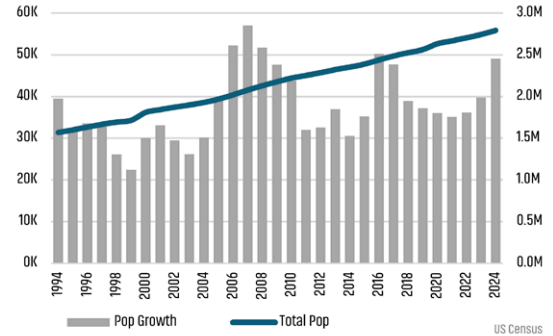
Annualized Employment Change
1.4%

UTAH

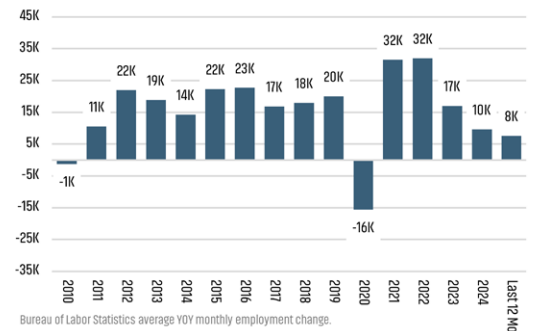
Annualized Employment Change
1.7%



Population Growth & Total Population



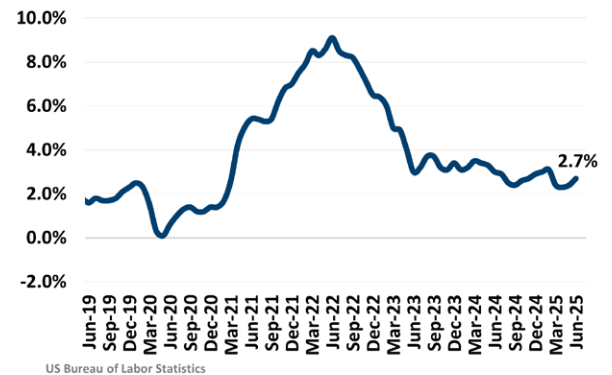
Change in Employment



30 Year Fixed Mortgage Rate

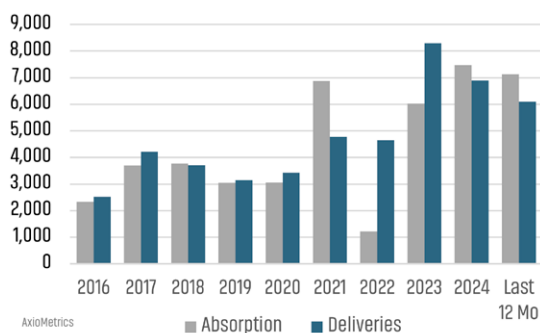


US Inflation Rate

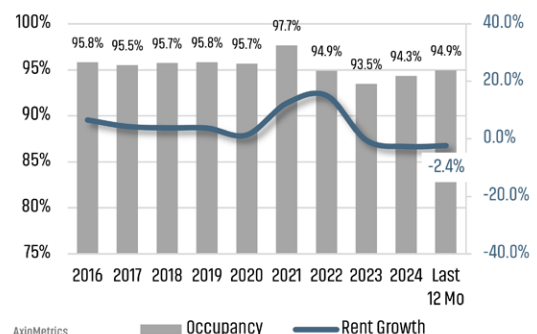


MULTIFAMILY STATISTICS

Absorption & Deliveries



Occupancy & Rent Growth



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

PHOENIX, AZ (HQ)

CASA GRANDE, AZ

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 BAY, 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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