

Ivory-Boyer Construction Report

In Partnership with The Ivory-Boyer Real Estate Center

Second Quarter 2016

The following is a summary of Utah's permit-authorized construction activity through the second quarter of 2016:

- \$3.8 billion in total construction value, an increase of 6.4 percent over the first six months of 2016.
- \$1.36 billion in nonresidential construction value, up 30 percent over 2015; led by \$362 million in expansion at IHC's Dixie Regional Medical Center (\$148 million) and Utah Valley Hospital (\$214 million).
- \$1.9 billion in residential construction value, a decline of nearly four percent from 2015. The decline is due to the drop in multifamily construction.
- 8,938 permits issued for dwelling units, almost unchanged from 2015; only 36 fewer units than in 2015.
- 5,087 permits issued for single-family units, an increase of four percent. Twenty-five percent of all single family homes receiving building permits through June were in five cities: Bluffdale, Lehi, Herriman, Saratoga Springs, and South Jordan.
- 3,548 permits issued for multifamily units, a decline of 11 percent. New apartment construction fell over 20 percent to 2,050 units. Through June 53 percent of all new apartment units receiving building permits were in Salt Lake City.
- \$264 million in additions, alterations and repairs, a slight decline of one percent from 2015.

The value of construction in Utah through the second quarter of 2016 was \$3.8 billion. Only two years, 2006 and 2007, have had higher levels of construction value (inflation adjusted dollars) through the first half of the year (see Table 1 and Figure 1). A brief discussion of nonresidential and residential construction is below followed by detailed construction data for Utah's counties and cities.

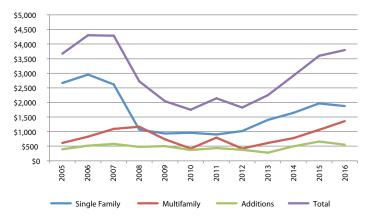
Table 1 Value of Permit Authorized Construction in Utah – January through June

(Million 2016 dollars)

Year	Residential	Non- Residential	Additions & Rehabilitation	Total
2005	\$2,668.3	\$610.0	\$394.6	\$3,673.0
2006	\$2,957.6	\$825.7	\$521.1	\$4,304.5
2007	\$2,614.8	\$1,098.0	\$576.4	\$4,289.2
2008	\$1,073.0	\$1,168.7	\$480.4	\$2,722.1
2009	\$933.8	\$733.2	\$505.7	\$2,040.8
2010	\$958.0	\$419.1	\$371.3	\$1,748.4
2011	\$899.8	\$798.3	\$440.8	\$2,139.0
2012	\$1,022.1	\$422.4	\$377.6	\$1,822.3
2013	\$1,404.2	\$610.7	\$278.9	\$2,247.3
2014	\$1,641.5	\$777.9	\$495.5	\$2,914.9
2015	\$1,970.9	\$1,057.8	\$662.8	\$3,599.5
2016	\$1,879.5	\$1,356.5	\$557.4	\$3,793.4

Source: Ivory-Boyer Construction Database, Kem C. Gardner Policy Institute, University of Utah.

Figure 1
Value of Construction in Utah–January through June
(Million 2016 dollars)



Source: Ivory-Boyer Construction Database, Kem C. Gardner Policy Institute, University of Utah.

INFORMED DECISIONS™

Table 2
Cities Ranked by Value of Permit
Authorized Construction
in Second Quarter 2016

(Million dollars)

City	Value
Provo	\$516.5
Salt Lake City	\$418.2
St. George	\$243.5
South Jordan	\$213.1
Lehi	\$161.9

Source: Ivory-Boyer Construction Database, Kem C. Gardner Policy Institute, University of Utah.

Table 3
Value of Construction in Utah
by Type of Nonresidential
Construction Through June 2016
(Million dollars)

Туре	Value
Hospital	\$377.1
Education (Private)	\$250.7
Office	\$182.6
Retail	\$151.8
Other Structures	\$117.7
Industrial	\$87.1
Churches	\$57.2

Source: Ivory-Boyer Construction Database, Kem C. Gardner Policy Institute, University of Utah.

Table 4
Top Ranked Cities in
Residential Construction Second Quarter 2016

(Million dollars)

City	Value	Dwelling Units
Salt Lake City	\$151.0	1,174
South Jordan	\$121.3	483
Herriman	\$115.4	625
Lehi	\$94.3	341
Saratoga Springs	\$81.4	413
St. George	\$63.9	402
Bluffdale	\$62.1	291

Source: Ivory-Boyer Construction Database, Kem C. Gardner Policy Institute, University of Utah.

Nonresidential Construction

Utah's nonresidential construction sector was at an all-time high of \$1.36 billion through June 2016. The exceptionally strong first half of the year was due to a few large projects; the \$148 million expansion of the Dixie Regional Medical Center in St. George, the \$214 million expansion of the Utah Valley Hospital in Provo, the \$78 million student housing project at BYU, and the \$140 million expansion of the Missionary Training Center in Provo. The three large projects in Provo have pushed the city into first place among all cities in value of new construction with \$516 million (see Table 2). Ninety percent of the construction value in Provo City was in nonresidential buildings. Salt Lake City ranks second in total construction value at \$418 million. Nonresidential construction accounts for 60 percent of the construction value in the Salt Lake City.

As expected the categories of hospitals and private education dominate "construction by type" (see Table 3). Through the second quarter the value construction for hospitals totaled \$377.1 million and for education buildings \$250.7 million. Office building construction ranks third with \$182.6 million, followed by retail at \$151.8. Industrial buildings so far have received only \$87 million in building permits, well below activity levels of the past few years.

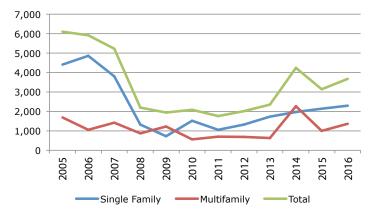
Residential Construction

The value of residential construction declined by four percent in 2016; however, the number of building permits issued was nearly unchanged. Through June of 2016 the number of residential building permits issued for new units was 8,938 compared to 8,974 in 2015. While the total number of units is nearly unchanged the mix of units has changed. The number of multifamily units (apartments, town homes, and condominiums) has dropped from half of all residential units two years ago to forty percent in 2016.

Historically the ratio of multifamily units to total residential units is about one-third to two-thirds. The market is gradually heading toward a reduced share of multifamily units and an increased share of single family units.

The number of multifamily units receiving building permits through June declined by eleven percent from 3,988 in 2015 to 3,548 in 2016. Apartments had the largest share of multifamily activity with 2,050 units compared to 1,498 condominium and town home units. The number of new condominium units has remained relatively stable at around 1,500 units over the last three years while the number of permits issued for apartment units has dropped from 2,637 in 2015 to 2,050 in 2016, a twenty-two percent decline. Since 2011 about 20,000 new apartment units have received building permits, accounting for 25 percent of all new dwelling units in the past five years.

Figure 2
Building Permits Issued for Residential Units in
Utah – January through June



Source: Ivory-Boyer Construction Database, Kem C. Gardner Policy Institute, University of Utah.

The number of building permits issued through June for single family units increased by 4.4 percent in 2016. New home construction is concentrated in five cities clustered at the extreme southern end of Salt Lake County and northern end of Utah County—South Jordan, Herriman, Bluffdale, Lehi, and Saratoga Springs (see Table 4). These five cities account for 25 percent of all single family building permits issued in Utah in the first six months of 2016.

While the number of residential units receiving building permits has been increasing it has been a very slow recovery, in fact the slowest of any housing cycle since World War II. Figure 2 and Table 5 show the January through June construction trends since 2005 for single family and multifamily construction and illustrates just slow moving the recovery has been. There are a number of reasons for this slow recovery but perhaps most important are the decline in the rate of household formations and changing housing preferences. The Great Recession seems to have had two important demographic and attitudinal impacts; (1) millennials (18 to 34 year olds) are not forming households at the rate of past generations and (2) millennials seem to have a stronger preference for renting. Hence the residential construction sector

has lower levels of overall construction activity with an increasing share of apartment construction.

See Tables 5 and 6 for construction data at state, county, and city level.

Table 5
Residential Building Permits Issued

	Single Family	Multifamily	Total
2005	10,165	3,187	13,664
2006	10,412	2,799	13,516
2007	8,255	3,164	11,752
2008	3,099	2,302	5,674
2009	2,203	2,903	5,250
2010	3,274	1,254	4,660
2011	2,669	1,621	4,378
2012	3,436	1,524	5,030
2013	4,641	1,493	6,207
2014	4,402	4,191	8,699
2015	4,869	3,988	8,974
2016	5,087	3,548	8,938

Source: Ivory-Boyer Construction Database, Kem Gardner Policy Institute, University of Utah.

Table 6 First Quarter Permit Authorized Construction in Utah(value in thousands)

Month				Percent Change		Percent Change		
April	2014	2015	2016	15-16	2014	2015	2016	15-16
Total New Dwelling Units	1,291	1,719	1,412	-17.9%	5,562	4,908	5,108	4.1%
Single Family	785	939	866	-7.8%	2,754	3,082	3,174	3.0%
Multifamily	475	758	523	-31.0%	2,741	1,758	1,890	7.5%
Condos/Twin Homes	255	245	234		1,019	850	940	10.6%
Apartments (3+ units)	220	513	289		1,722	908	950	4.6%
Mobile Homes/Manufactured/Cabins	31	22	23	4.5%	67	68	44	-35.3%
Residential Valuation	\$275,318.4	\$324,621.2	\$309,705.0	-4.6%	\$1,039,747.1	\$1,193,443.0	\$1,113,473.1	-6.7%
Nonresidential Valuation	\$133,300.7	\$123,784.6	\$78,783.3	-36.4%	\$483,279.4	\$719,752.9	\$884,373.4	22.9%
Additions, Alterations, and Repairs	\$80,813.9	\$78,108.5	\$78,276.1	0.2%	\$302,065.4	\$364,154.0	\$342,476.2	-6.0%
Total Construction Value	\$489,433.0	\$526,514.3	\$466,764.4	-11.3%	\$1,825,091.9	\$2,277,349.9	\$2,340,322.7	2.8%

	Month Percent Year-to-date						Percent	
May	2014	2015	2016	Change 15-16	2014	2015	2016	Change 15-16
Total New Dwelling Units	1,634	1,356	1,802	32.9%	7,196	6,264	6,910	10.3%
Single Family	805	857	983	14.7%	3,559	3,939	4,157	5.5%
Multifamily	807	479	809	68.9%	3,548	2,237	2,699	20.7%
Mobile Homes/Manufactured/Cabins	372	284	212		1,391	1,134	1,152	1.6%
Condos/Twin Homes	435	195	597		2,157	1,103	1,547	40.3%
Apartments (3+ units)	22	20	10	-50.0%	89	88	54	-38.6%
Residential Valuation	\$297,523.6	\$308,305.5	\$401,916.3	30.4%	\$1,337,270.7	\$1,501,748.5	\$1,515,389.4	0.9%
Nonresidential Valuation	\$130,545.9	\$190,996.2	\$289,890.0	51.8%	\$613,825.3	\$910,749.1	\$1,174,263.4	28.9%
Additions, Alterations, and Repairs	\$111,240.2	\$128,600.9	\$86,315.0	-32.9%	\$413,305.6	\$492,754.9	\$428,791.2	-13.0%
Total Construction Value	\$539,309.7	\$627,902.6	\$778,121.3	23.9%	\$2,364,401.6	\$2,905,252.5	\$3,118,444.0	7.3%

		Month		Percent Change		Year-to-date		Percent Change
June	2014	2015	2016	15-16	2014	2015	2016	15-16
Total New Dwelling Units	1,501	2,710	1,794	-33.8%	8,697	8,974	8,704	-3.0%
Single Family	843	930	930	0.0%	4,402	4,869	5,087	4.5%
Multifamily	643	1,751	849	-51.5%	4,191	3,988	3,548	-11.0%
Condos/Twin Homes	202	217	346		1,593	1,351	1,498	10.9%
Apartments (3+ units)	441	1,534	503		2,598	2,637	2,050	-22.3%
Mobile Homes/Manufactured/Cabins	15	29	15	-48.3%	104	117	69	-41.0%
Residential Valuation	\$285,098.7	\$449,531.6	\$364,100.0	-19.0%	\$1,622,369.4	\$1,951,280.1	\$1,879,489.4	-3.7%
Nonresidential Valuation	\$155,103.6	\$136,527.6	\$182,242.5	33.5%	\$768,928.9	\$1,047,276.7	\$1,356,505.9	29.5%
Additions, Alterations, and Repairs	\$76,440.6	\$72,423.0	\$128,618.7	77.6%	\$489,746.2	\$565,177.9	\$557,409.9	-1.4%
Total Construction Value	\$516,642.9	\$658,482.2	\$674,961.2	2.5%	\$2,881,044.5	\$3,563,734.7	\$3,793,405.2	6.4%

 $Source: Ivory-Boyer\ Construction\ Database,\ Kem\ C.\ Gardner\ Policy\ Institute,\ University\ of\ Utah.$

Table 7 Second Quarter Permit Authorized Construction

				Additions/Alter		
	New Dwelling Units	New Residential Valuation (\$000)	New Nonresidential Valuation (\$000)	Residential Valuation (\$000)	Nonresidential Valuation (\$000)	Total Construction Value (\$000)
Beaver County						
Beaver	0	\$0.0	\$11.6	\$175.3	\$175.0	\$361.9
Milford	2	\$406.5	\$59.4	\$11.2	\$181.0	\$658.1
Other Beaver Co	6	\$1,189.2	\$954.2	\$179.6	\$610.4	\$2,933.4
Total	8	\$1,595.7	\$1,025.2	\$366.1	\$966.4	\$3,953.4
Percent Change	-20.0%	6.4%	-98.0%	12.0%	-4.0%	-92.6%
Box Elder County						
Brigham City	24	\$4,824.7	\$7,097.1	\$124.5	\$5,655.0	\$17,701.3
Corinne	1	\$257.5	\$0.0	\$29.3	\$0.0	\$286.8
Deweyville	2	\$290.6	\$0.0	\$10.2	\$0.0	\$300.8
Elwood	6	\$1,135.3	\$515.0	\$0.0	\$0.0	\$1,650.3
Garland	2	\$342.3	\$0.0	\$0.0	\$0.0	\$342.3
Howell	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Mantua	4	\$989.0	\$0.0	\$0.0	\$0.0	\$989.0
Perry	14	\$3,849.3	\$324.3	\$85.1	\$0.0	\$4,258.7
Plymouth	1	\$114.0	\$0.0	\$0.0	\$0.0	\$114.0
Portage	1	\$135.7	\$0.0	\$0.0	\$0.0	\$135.7
Snowville	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Tremonton	29	\$5,503.9	\$1,704.4	\$244.1	\$70.0	\$7,522.4
Willard	5	\$1,355.8	\$39.6	\$105.5	\$60.0	\$1,560.9
Other Box Elder Co	24	\$5,290.8	\$403.6	\$253.8	\$0.0	\$5,948.2
Total	113	\$24,088.9	\$10,084.0	\$852.5	\$5,785.0	\$40,810.4
Percent Change	6.6%	2.5%	1234.9%	-40.6%	322.3%	50.9%
<u>-</u>						
Cache County	1	\$188.1	\$81.6	\$0.0	\$0.0	\$269.7
Amalga Clarkston	1 0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Cornish	0	\$0.0	\$6.5	\$0.0	\$0.0	\$6.5
Hyde Park	17	\$4,520.9	\$217.3	\$594.5	\$260.0	\$5,592.7
Hyrum	31	\$4,446.6	\$145.8	\$20.0	\$24.0	\$4,636.4
Lewiston	0	\$0.0	\$0.0	\$118.4	\$0.0	\$118.4
Logan	67	\$11,308.7	\$5,027.4	\$786.4	\$3,169.5	\$20,292.0
Mendon Millville	3	\$540.2 \$1,588.8	\$0.0 \$67.5	\$0.0 \$25.6	\$0.0	\$540.2 \$1,681.9
	8	\$1,388.8		\$14.4	\$0.0	\$1,001.9
Newton	21		\$0.0 \$88.6		\$75.0	
Nibley		\$4,387.1		\$297.3		\$4,848.0
North Logan Paradise	80	\$19,849.3 \$700.8	\$623.6 \$102.8	\$21.1 \$0.0	\$5,525.1 \$0.0	\$26,019.1 \$803.6
Providence	4	\$700.8	\$102.8	\$170.6	\$0.0	
Richmond	5		\$274.0	\$170.6	\$0.0	\$3,731.3
Richmond River Heights	7	\$1,056.7 \$1,164.3	\$39.0	\$140.7	\$2,800.0	\$1,102.3 \$4,105.0
Smithfield	45	\$1,164.3	\$77.4	\$140.7	\$2,800.0	\$4,105.0
Trenton						
	0	\$0.0	\$0.0	\$57.9	\$0.0	\$57.9
		¢1 F33 3	677.0	61744	C 0 0	
Wellsville	8	\$1,523.3	\$77.8	\$124.4	\$0.0	
	8 25 333	\$1,523.3 \$7,506.8 \$69,346.4	\$77.8 \$639.3 \$7,468.6	\$124.4 \$349.2 \$3,124.4	\$0.0 \$0.0 \$11,910.0	\$1,725.5 \$8,495.3 \$91,849.4

Table 7 (continued)	e / (continued) Additions/Alterations/Repairs							
	New Dwelling Units	New Residential Valuation (\$000)	New Nonresidential Valuation (\$000)	Residential Valuation (\$000)	Nonresidential Valuation (\$000)	Total Construction Value (\$000)		
arbon County								
East Carbon	0	\$0.0	\$0.0	\$60.6	\$356.5	\$417.		
Helper	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0		
Price	0	\$0.0	\$181.1	\$414.7	\$544.6	\$1,140		
Scofield	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0		
Sunnyside	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0		
Wellington	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0		
Other Carbon Co	0	\$0.0	\$26.0	\$75.5	\$0.0	\$101		
Total	0	\$0.0	\$207.1	\$550.8	\$901.1	\$1,659.		
Percent Change	-100.0%	-100.0%	-75.1%	-66.3%	99.1%	-77.69		
Manila	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.		
Other Daggett Co	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0		
Total	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.		
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0		
reitent change	0.070	0.070	0.070	0.070	0.0 70	0.0		
Davis County								
Bountiful	10	\$3,173.7	\$163.2	\$620.6	\$325.0	\$4,282		
Centerville	105	\$16,215.2	\$1,106.4	\$381.7	\$1,678.4	\$19,381		
Clearfield	38	\$4,314.6	\$65.8	\$1,617.7	\$1,409.3	\$7,407		
Clinton	51	\$12,125.4	\$911.5	\$1,775.3	\$349.8	\$15,162		
Farmington	110	\$24,745.2	\$12,231.2	\$2,124.4	\$2,493.9	\$41,594		
Fruit Heights	10	\$4,730.0	\$176.2	\$1,154.8	\$0.0	\$6,061		
Kaysville	67	\$23,606.5	\$5,648.9	\$1,890.6	\$640.4	\$31,786		
Layton	192	\$41,086.6	\$13,082.7	\$958.8	\$12,098.1	\$67,226		
North Salt Lake	49	\$11,880.6	\$4,607.7	\$1,380.3	\$9,085.5	\$26,954		
South Weber	19	\$5,224.8	\$0.0	\$386.4	\$0.0	\$5,611		
Sunset	3	\$182.5	\$405.4	\$108.1	\$0.0	\$696		
Syracuse	168	\$38,760.7	\$19,923.7	\$953.7	\$81.0	\$59,719		
West Bountiful	7	\$1,537.1	\$60.1	\$63.6	\$150.0	\$1,810		
West Point	10	\$2,302.0	\$3,263.0	\$829.0	\$60.5	\$6,454		
Woods Cross	2	\$188.9	\$1,350.1	\$818.4	\$0.0	\$2,357		
Other Davis Co	0	\$0.0	\$531.3	\$62.3	\$101.6	\$695		
Total	841	\$190,073.8	\$63,527.2	\$15,125.7	\$28,473.5	\$297,200.		
Percent Change	11.2%	9.0%	-80.4%	9.0%	-4.9%	-45.3		
Duchesne County								
Duchesne	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0		
Roosevelt	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0		
Other Duchesne Co	26	\$6,810.3	\$2,395.5	\$866.3	\$0.0	\$10,072		
Total	26	\$6,810.3	\$2,395.5	\$866.3	\$0.0	\$10,072		
Percent Change	-38.1%	-4.6%	34.0%	-19.5%	0.0%	0.7		
Castle Dale	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0		
כמזנוכ שלוכ	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0		

Clawson

Cleveland

Elmo

Emery

\$0.0

\$58.0

\$0.0

\$0.0

\$0.0

\$58.0

\$6.6

\$9.3

\$0.0

\$0.0

\$0.0

\$0.0

\$0.0

\$0.0

\$6.6

\$9.3

\$0.0

\$0.0

\$0.0

\$0.0

0

0

0

Table 7 (continued)				Additions/Alter		
	New Dwelling Units	New Residential Valuation (\$000)	New Nonresidential Valuation (\$000)	Residential Valuation (\$000)	Nonresidential Valuation (\$000)	Total Construction Value (\$000)
Ferron	0	\$0.0	\$0.0	\$62.3	\$0.0	\$62.3
Green River	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Huntington	1	\$137.4	\$164.2	\$14.0	\$24.6	\$340.2
Orangeville	0	\$0.0	\$0.0	\$75.0	\$0.0	\$75.0
Other Emery Co	2	\$554.5	\$700.0	\$49.8	\$60.2	\$1,364.5
Total	3	\$691.9	\$864.2	\$217.0	\$142.8	\$1,915.9
Percent Change	-57.1%	-44.4%	601.5%	-50.9%	138.4%	2.5%
Garfield County						
Antimony	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Boulder	1	\$206.0	\$0.0	\$0.0	\$0.0	\$206.0
Cannonville	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Escalante	1	\$205.0	\$0.0	\$0.0	\$0.0	\$205.0
Hatch	0	\$0.0	\$0.0	\$20.0	\$0.0	\$20.0
Henrieville	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Panguitch	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Tropic	1	\$124.0	\$0.0	\$0.0	\$0.0	\$124.0
Bryce Canyon City	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Garfield Co	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total	3	\$535.0	\$0.0	\$20.0	\$0.0	\$555.0
Percent Change	0.0% ¹	0.0%	0.0%	0.0%	0.0%	0.0%
Grand County						
Moab	19	\$4,041.9	\$1,054.9	\$147.1	\$119.5	\$5,363.4
Other Grand Co	21	\$2,896.2	\$176.7	\$342.4	\$234.5	\$3,649.8
Total	40	\$6,938.1	\$1,231.6	\$489.5	\$354.0	\$9,013.2
Percent Change	60.0%	13.4%	-45.1%	-45.2%	-77.2%	-16.6%
<u>-</u>				l l		
Iron County						
Cedar City	130	\$23,823.3	\$9,239.9	\$1,683.6	\$3,507.6	\$38,254.4
Enoch	13	\$4,244.7	\$390.8	\$438.9	\$18.0	\$5,092.4
Paragonah	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Parowan	6	\$808.1	\$62.9	\$15.0	\$10.0	\$896.0
Other Iron Co	62	\$10,523.4	\$3,748.1	\$419.3	\$438.9	\$15,129.7
Total	49.6%	\$39,399.5	\$13,441.7 -58.7%	\$2,556.8 -96.1%	\$3,974.5	\$59,372.5 -51.6%
Percent Change	49.0%	69.9%	-36.7%	-90.1%	124.5%	-31.0%
Juab County						
Eureka	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Levan	0	\$0.0	\$24.2	\$0.0	\$0.0	\$24.2
Mona	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Nephi	15	\$3,548.1	\$1.8	\$184.3	\$0.0	\$3,734.2
Other Juab Co	2	\$527.7	\$803.9	\$0.0	\$0.0	\$1,331.6
Total	17	\$4,075.8	\$829.9	\$184.3	\$0.0	\$5,090.0
Percent Change	-43.3%	-55.2%	-67.9%	-34.5%	-100.0%	-57.5%
Kane County						
Glendale	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Kanab	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Orderville	0	\$0.0	\$0.0	\$10.0	\$0.0	\$10.0

able 7 (continued)				Additions/Alter	Additions/Alterations/Repairs	
	New Dwelling Units	New Residential Valuation (\$000)	New Nonresidential Valuation (\$000)	Residential Valuation (\$000)	Nonresidential Valuation (\$000)	Total Construction Value (\$000)
Other Kane Co	5	\$1,597.9	\$1,454.8	\$381.5	\$0.0	\$3,434.2
Total	5	\$1,597.9	\$1,454.8	\$391.5	\$0.0	\$3,444.2
Percent Change	-54.5%	-75.3%	545.4%	-19.2%	-100.0%	-52.4%
Millard County						
Delta	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Fillmore	0	\$0.0	\$32.5	\$35.0	\$0.0	\$67.5
Hinckley	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Kanosh	1	\$95.9	\$0.0	\$0.0	\$0.0	\$95.9
Lynndyl	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Oak City	0	\$0.0	\$17.2	\$0.0	\$0.0	\$17.2
Other Millard Co	8	\$1,082.4	\$4,614.2	\$307.1	\$0.0	\$6,003.7
Total	9	\$1,178.3	\$4,663.9	\$342.1	\$0.0	\$6,184.3
Percent Change	-43.8%	-61.4%	621.2%	241.1%	-100.0%	49.4%
Aorgan County						
Morgan	0	\$0.0	\$266.2	\$194.6	\$361.5	\$822.3
Other Morgan Co	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total	0	\$0.0	\$266.2	\$194.6	\$361.5	\$822.3
Percent Change	-100.0%	-100.0%	-79.9%	96.4%	103.3%	-93.0%
Piute County						
Kingston	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Piute Co	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Rich County						
Garden City	5	\$906.0	\$8.0	\$181.3	\$364.0	\$1,459.
Randolph	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.
Other Rich Co	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total	5	\$906.0	\$8.0	\$181.3	\$364.0	\$1,459.3
Percent Change	-16.7%	-45.0%	-98.5%	-57.4%	-57.5%	-57.9%
Salt Lake County						
Alta	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.
Bluffdale	291	\$62,117.0	\$7,573.4	\$1,788.9	\$211.0	\$71,690.3
Draper	NR	NR	NR	NR	NR	N
Midvale	117	\$26,730.8	\$3,543.9	\$2,251.8	\$18,750.6	\$51,277.
Murray	192	\$33,291.3	\$76,495.6	\$1,040.4	\$11,580.5	\$122,407.8
Riverton	72	\$16,758.3	\$3,961.8	\$677.9	\$276.5	\$21,674.
Salt Lake City	1,174	\$151,070.6	\$159,038.8	\$21,586.9	\$86,517.4	\$418,213.
Sandy	NR	NR	NR	NR	NR	NI
South Jordan	483	\$121,267.0	\$51,623.0	\$6,467.0	\$33,704.0	\$213,061.
South Salt Lake	1	\$230.0	\$0.0	\$0.0	\$0.0	\$230.
West Jordan	188	\$52,214.7	\$12,044.7	\$4,009.4	\$25,543.5	\$93,812.
West Valley City	76	\$9,675.5	\$28,285.7	\$4,744.6	\$12,163.4	\$54,869.
Taylorsville	9	\$1,936.0		\$631.9	\$849.9	\$15,715.
Herriman	625	\$115,444.1	\$16,712.8	\$1,690.8	\$259.0	\$134,106.
Holladay	12	\$3,785.6		\$2,524.4	\$232.4	\$6,992.

NR: Not Reporting

Table 7 (continued)				Additions/Alter		
	New Dwelling Units	New Residential Valuation (\$000)	New Nonresidential Valuation (\$000)	Residential Valuation (\$000)	Nonresidential Valuation (\$000)	Total Construction Value (\$000)
Other Salt Lake Co	32	\$10,269.2	\$6,703.9	\$4,105.2	\$11,256.8	\$32,335.1
Total	3,275	\$604,790.1	\$378,730.6	\$51,519.2	\$201,345.0	\$1,236,384.9
Percent Change	4.2%	13.5%	38.4%	41.7%	9.6%	20.4%
San Juan County						
Blanding	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Monticello	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other San Juan Co	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Percent Change	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%
Sanpete County						
Centerfield	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Ephraim	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Fairview	1	\$191.2	\$0.0	\$0.0	\$0.0	\$191.2
Fayette	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Fountain Green	0	\$0.0	\$61.6	\$0.0	\$0.0	\$61.6
Gunnison	0	\$0.0	\$11.3	\$0.0	\$0.0	\$11.3
Manti	1	\$162.9	\$11.5	\$0.0	\$0.0	\$174.4
Mayfield	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Moroni	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Mt. Pleasant	1	\$58.3	\$0.0	\$0.0	\$0.0	\$58.3
Spring City	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Sterling	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Wales	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Sanpete Co	2	\$234.7	\$27.8	\$0.0	\$0.0	\$262.5
Total	5	\$647.1	\$112.2	\$0.0	\$0.0	\$759.3
Percent Change	0.0%1	0.0%	0.0%	0.0%	0.0%	0.0%
Sevier County						
Annabella	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Aurora	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Elsinore	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Glenwood	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Joseph	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Koosharem	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Monroe	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Redmond	1	\$246.4	\$0.0	\$0.0	\$0.0	\$246.4
Richfield	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Salina	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Sigurd	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Central Valley	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Sevier Co	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total	1	\$246.4	\$0.0	\$0.0	\$0.0	\$246.4
Percent Change	0.0% ¹	-48.0%	-100.0%	-100.0%	-100.0%	-93.2%

Table 7 (continued)	ole 7 (continued)			Additions/Alterations/Repairs			
	New Dwelling Units	New Residential Valuation (\$000)	New Nonresidential Valuation (\$000)	Residential Valuation (\$000)	Nonresidential Valuation (\$000)	Total Construction Value (\$000)	
Summit County							
Coalville	20	\$1,549.8	\$76.4	\$59.6	\$0.0	\$1,685.8	
Kamas	4	\$1,653.8	\$42.8	\$30.0	\$0.0	\$1,726.6	
Oakley	0	\$0.0	\$0.0	\$10.5	\$0.0	\$10.5	
Park City	74	\$28,656.7	\$3,083.4	\$33,448.4	\$3,043.6	\$68,232.1	
Other Summit Co	54	\$22,509.8	\$13,011.7	\$5,108.2	\$477.2	\$41,106.9	
Total	152	\$54,370.1	\$16,214.3	\$38,656.7	\$3,520.8	\$112,761.9	
Percent Change	-5.6%	-21.5%	-29.9%	227.0%	-87.2%	-14.4%	
Tooele County							
Grantsville	50	\$9,531.0	\$179.4	\$517.4	\$80.0	\$10,307.8	
Tooele	62	\$8,845.5	\$893.6	\$1,053.0	\$194.8	\$10,986.9	
Wendover	02	\$0.0	\$0.0	\$0.0	\$0.0	\$10,980.9	
Other Tooele Co	7	\$1,431.4	\$0.0	\$0.0	\$0.0	\$1,431.4	
Total	119	\$19,807.9	\$1,073.0	\$1,570.4	\$274.8	\$22,726.1	
Percent Change			<u> </u>	<u> </u>			
Percent Change	-49.8%	-58.6%	-89.3%	-17.9%	-87.3%	-63.3%	
Uintah County							
Ballard	0	\$0.0	\$57.5	\$53.1	\$0.0	\$110.6	
Naples	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	
Vernal	3	\$535.0	\$0.0	\$460.1	\$419.9	\$1,415.0	
Other Uintah Co	12	\$3,760.5	\$1,698.5	\$218.7	\$1,319.5	\$6,997.2	
Total	15	\$4,295.5	\$1,756.0	\$731.9	\$1,739.4	\$8,522.8	
Percent Change	-63.4%	-56.1%	-59.1%	-11.8%	-35.6%	-51.6%	
Utah County							
Alpine	5	\$3,168.0	\$2,170.0	\$61.0	\$0.0	\$5,399.0	
American Fork	85	\$19,288.1	\$18,184.8	\$1,024.2	\$3,041.8	\$41,538.9	
Cedar Hills	6	\$4,092.1	\$596.4	\$1,563.9	\$133.6	\$6,386.0	
Elk Ridge	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	
Eagle Mountain	94	\$17,852.8	\$0.0	\$0.0	\$0.0	\$17,852.8	
Goshen	0	\$0.0	\$0.0	\$6.0	\$0.0	\$6.0	
Highland	81	\$27,299.3	\$1,328.8	\$3,383.1	\$42.5	\$32,053.7	
Lehi	341	\$94,323.7	\$44,468.5	\$3,484.3	\$19,598.9	\$161,875.4	
Lindon	19	\$7,009.2	\$10,950.5	\$1,474.0	\$8,708.9	\$28,142.6	
Mapleton	45	\$16,956.0	\$1,668.0	\$947.0	\$0.0	\$19,571.0	
Orem	177	\$37,076.5	\$21,954.8	\$5,465.7	\$8,664.5	\$73,161.5	
Payson	24	\$3,875.2	\$3,707.6	\$615.5	\$180.0	\$8,378.3	
Pleasant Grove	61	\$14,509.7	\$8,574.2	\$4,434.9	\$592.2	\$28,111.0	
Provo	100	\$22,864.4	\$469,245.7	\$4,311.8	\$20,040.0	\$516,461.9	
Salem	71	\$21,738.1	\$723.4	\$811.8	\$0.0	\$23,273.3	
Santaquin	85	\$22,663.7	\$79.0	\$1,053.5	\$29.0	\$23,825.2	
Spanish Fork	127	\$32,977.0	\$8,740.8	\$4,054.6	\$36,240.9	\$82,013.3	
Springville	42	\$7,474.7	\$10,893.8	\$377.4	\$618.3	\$19,364.2	
Vineyard	112	\$20,710.8	\$0.0	\$0.0	\$0.0	\$20,710.8	
Woodland Hills	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	
Saratoga Springs	413	\$81,443.7	\$17,724.0	\$2,977.9	\$400.0	\$102,545.6	
Other Utah Co	15	\$5,993.6	\$513.3	\$369.6	\$1,200.0	\$8,076.5	
Total	1,903	\$461,316.6	\$621,523.5	\$36,416.2	\$99,490.6	\$1,218,746.9	
Percent Change	-26.3%	-31.0%	211.2%	38.3%	-3.6%	22.1%	

Additions/Alterations/Repairs

	New Dwelling Units	New Residential Valuation (\$000)	New Nonresidential Valuation (\$000)	Residential Valuation (\$000)	Nonresidential Valuation (\$000)	Total Construction Value (\$000)
Wasatch County						
Heber City	73	\$24,271.9	\$5,800.3	\$703.5	\$237.7	\$31,013.4
Midway	50	\$21,382.7	\$1,266.5	\$733.7	\$0.0	\$23,382.9
Other Wasatch Co	104	\$60,142.8	\$454.2	\$1,226.9	\$0.0	\$61,823.9
Total	227	\$105,797.4	\$7,521.0	\$2,664.1	\$237.7	\$116,220.2
Percent Change	-5.8%	14.6%	129.8%	45.6%	82.0%	19.1%
Washington County						
Enterprise	2	\$318.9	\$221.6	\$95.1	\$0.0	\$635.6
Hurricane	199	\$30,579.2	\$3,393.3	\$433.3	\$121.0	\$34,526.8
lvins	206	\$24,809.5	\$14,993.4	\$426.4	\$37.7	\$40,267.0
La Verkin	10	\$2,172.0	\$4,847.4	\$190.6	\$10.0	\$7,220.0
Leeds	0	\$0.0	\$0.0	\$12.8	\$0.0	\$12.8
Santa Clara	102	\$10,065.1	\$324.2	\$395.2	\$1,294.0	\$12,078.5
Springdale	0	\$0.0	\$0.0	\$0.0	\$0.0	\$12,070.5
St. George	402	\$63,895.9	\$170,248.7	\$1,355.1	\$7,971.5	\$243,471.2
Virgin	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Washington	152	\$40,328.1	\$2,038.9	\$353.3	\$598.8	\$43,319.1
		\$40,328.1				-
Other Washington Co	23		\$823.2	\$908.5	\$23.3	\$6,726.5
Total	1,096	\$177,140.2	\$196,890.7	\$4,170.3	\$10,056.3	\$388,257.5
Percent Change	39.4%	21.3%	514.0%	-6.0%	64.7%	105.8%
Wayne County						
Hanksville	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Loa	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Torrey	3	\$460.0	\$50.0	\$0.0	\$0.0	\$510.0
Other Wayne Co	12	\$1,881.0	\$1,304.0	\$45.0	\$0.0	\$3,230.0
Total	15	\$2,341.0	\$1,354.0	\$45.0	\$0.0	\$3,740.0
Percent Change	0.0%1	19.5%	1254.0%	-47.1%	-100.0%	65.2%
Weber County						
Farr West	18	\$5,133.3	\$4,918.4	\$214.1	\$89.5	\$10,355.3
Harrisville	1	\$197.7	\$0.0	\$0.0	\$0.0	\$197.7
Huntsville	10	\$2,293.0	\$364.2	\$179.5	\$0.0	\$2,836.7
North Ogden	66	\$24,006.1	\$1,137.7	\$2,598.9	\$1,177.0	\$28,919.7
Ogden	97	\$9,974.3	\$6,997.5	\$1,952.2	\$7,310.9	\$26,234.9
Plain City	55	\$14,394.5	\$866.8	\$333.4	\$0.0	\$15,594.7
Pleasant View	27	\$7,440.4	\$554.7	\$785.1	\$660.0	\$13,394.7
Riverdale	5	\$646.2	\$1,448.7	\$219.0	\$1,521.0	\$3,834.9
	75	\$7,020.2	\$1,448.7	\$181.7	\$1,321.0	
Roy		. ,				\$8,072.4
South Ogden	14	\$2,795.8	\$846.2	\$773.5	\$1,672.2	\$6,087.7
Uintah Washington Torrasa	0	\$0.0	\$0.0	\$112.0	\$0.0	\$112.0
Washington Terrace	4	\$1,445.8	\$396.7	\$328.9	\$2,681.4	\$4,852.8
West Haven	108	\$16,996.0	\$711.5	\$1,407.2	\$0.0	\$19,114.7
Other Weber Co	36	\$8,448.3	\$5,342.2	\$872.6	\$282.4	\$14,945.5
Total	516	\$100,791.6	\$23,862.6	\$9,958.1	\$15,986.9	\$150,599.2
Percent Change	76.1%	68.9%	-44.3%	81.3%	8.0%	2

State Total

Total	8,938	\$1,879,489.4	\$1,356,505.9	\$171,211.3	\$386,198.6	\$3,793,405.2
Percent Change	-0.4%	-3.7%	29.5%	-3.8%	-0.3%	6.4%

^{1.} For Garfield, Sanpete, Sevier, and Wayne Counties, no new units reported during the 2nd quarter of 2016 Source: Ivory-Boyer Construction Database, Kem C. Gardner Policy Institute, University of Utah



The Kem C. Gardner Policy Institute partners with the Ivory-Boyer Real Estate Center to prepare this report. Both entities are located in the David Eccles School of Business. Together they seek to share data and analysis and train real estate professional to support a vibrant housing, construction, and real estate industry in Utah. To learn more visit www.eccles.utah.edu or contact the Eccles School at 801-587-8533.

STAFF AND FACULTY ADVISORS

Natalie Gochnour, Director
Jennifer Robinson, Associate Director
James A. Wood, Ivory-Boyer
Senior Fellow
Dianne Meppen, Director of
Survey Research
Pamela S. Perlich, Director of
Demographic Research
Juliette Tennert, Director of
Economics and Public Policy
Adam Meirowitz, Faculty Advisor
Matt Burbank, Faculty Advisor
Samantha Ball, Research Associate

DJ Benway, Research Analyst
Anna Bergevin, Research Associate
Cathy Chambless, Senior Research
Associate
John C. Downen, Senior Research
Analyst
Ken Embley, Senior Research Associate
Emily Harris, Demographic Analyst
Michael T. Hogue, Senior Research
Statistician
Mike Hollingshaus, Demographer
Colleen Larsen Huber, Administrative

Manager

Shelley Kruger, Accounting and Finance Manager Jennifer Leaver, Research Analyst Sara McCormick, Senior Research Associate Levi Pace, Research Analyst Nicholas Thiriot, Communications Specialist Effie Johnson Van Noy, Utah State Data Center Coordinator Natalie Young, Research Analyst

Kem C. Gardner Policy Institute

411 East South Temple Street, Salt Lake City, Utah 84111 801-585-5618 | gardner.utah.edu





