IVORY-BOYER REAL ESTATE CENTER
DAVID ECCLES SCHOOL OF BUSINESS | THE UNIVERSITY OF UTAH

Second Quarter
2017

Ivory-Boyer CONSTRUCTION REPORT

Best Start for Utah's Construction Industry Since 2007

Construction activity has had a strong start in 2017, with the mid-year numbers at the highest level in 10 years. The number of building permits issued for residential units through the first six months was 11,145, nearly 22 percent higher than 2016 and the highest mid-year level since 2007 (see Figure 1). Total construction valuation at $4.1 billion was also at the highest mid-year level since 2007 and five percent above 2016 (see Figure 2).

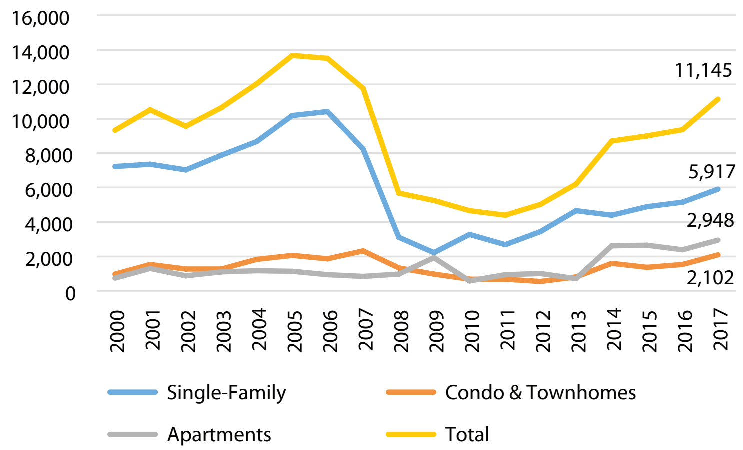
Other mid-year highlights include:

- 2,948 permits issued for apartment units, the most since 1996.
- 2,102 permits issued for condominiums and townhomes, the highest number since 2007, and the second highest year since 1974.
- $650 million in additions, alterations, and repairs, an all-time high due mainly to the Terminal Redevelopment Program at the Salt Lake International Airport.
- 3,238 residential permits issued in Utah County, the leader among all counties in residential construction, narrowly topping Salt Lake County's 3,034 residential permits.
- 481 permits issued for single family homes in St. George, the leader in single family activity, well ahead of the second ranked city Herriman with 319 permits.
- 308 permits issued in Herriman for townhomes/condominiums. Herriman is the leader among all cities in townhome/condominium development.

Comparison of Mid-Year Construction Activity: 2016-2017

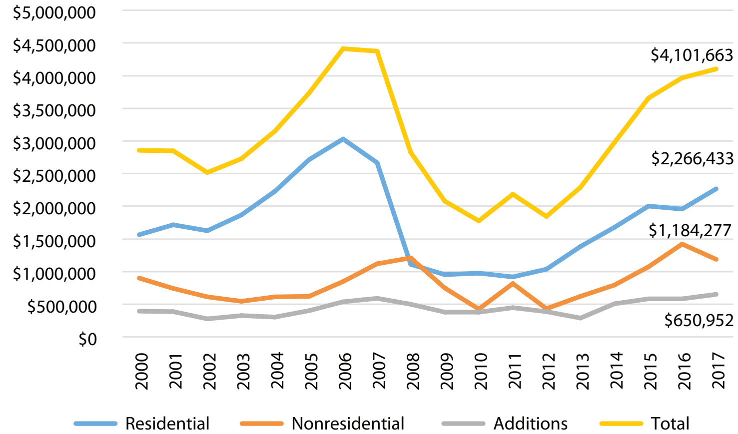
Every major category of construction activity shows an increase in 2017 with the exception of nonresidential value, which was down 15.3 percent (see Table 1). Nevertheless, the nearly $1.2 billion in nonresidential construction in 2017 is still the second highest mid-year total since 1985. The multifamily sector had the strongest gains with construction value and number of units both up nearly 30 percent. Condominiums, a multifamily subsector, had the strongest growth with an increase of 39 percent in activity.

Figure 1
Building Permits Issued by Type of Residential Units in Utah, January - June



Source: Ivory Boyer Construction Database, Kem Gardner Policy Institute.

Figure 2
Value of Permit Authorized Construction in Utah by Major Construction Category, January – June
(2017 dollars in thousands)



Source: Ivory Boyer Construction Database, Kem Gardner Policy Institute.

Table 1
Change in Construction Activity in Utah, January - June 2016-17
(2017 dollars in thousands)

	2016	2017	% Change
Total Construction Value	$3,898,409.2	$4,100,911.6	5.2%
Residential Value	$1,926,357.2	$2,265,898.7	17.6%
Total Residential Units	9,132	11,118	21.7%
Single-Family Value	$1,356,971.4	$1,570,862.3	15.8%
Single-Family Units	5,153	5,905	14.6%
Multifamily Value	$529,575.5	$681,465.2	28.7%
Multifamily Units	3,893	5,050	29.7%
Condominiums/ Townhomes Units	1,511	2,102	39.1%
Apartment Units	2,382	2,948	23.8%
Nonresidential Value	$1,397,585.6	$1,184,277.3	-15.3%
Additions, Alterations and Repairs	$574,466.4	$650,735.6	13.3%

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

Residential Construction

A prominent feature of the slow recovery in residential construction has been the absence of a smooth upward path. Year-over comparisons have been quite volatile with one year registering a strong gain followed by a decline in the following year. So far in 2017 residential construction value is much stronger than a year ago. Through the first six months of 2017, the value of residential construction is up 17.6 percent to $2.26 billion, the highest value in 11 years, in inflation adjusted dollars. Likewise, the number of permits issued for new dwelling units this year is by far the best year since 2007. Through the first six months of 2017 11,145 residential permits have been issued for new dwelling units compared to 9,366 in 2016.

Just over half of the residential building permits issued in 2017 have been in Salt Lake and Utah Counties. Residential construction is typically heavily concentrated in just a few counties and a handful of cities. Four cities standout as top residential performers: Herriman (777 units), Vineyard (744 units), St. George (708 units), and American Fork (661 units).

Single Family – At mid-year, St. George is the leader among all cities in single-family activity. Through June, 481 single family permits have been issued by the city. A distant second is Herriman with 319 single-family permits (see Figure 3).

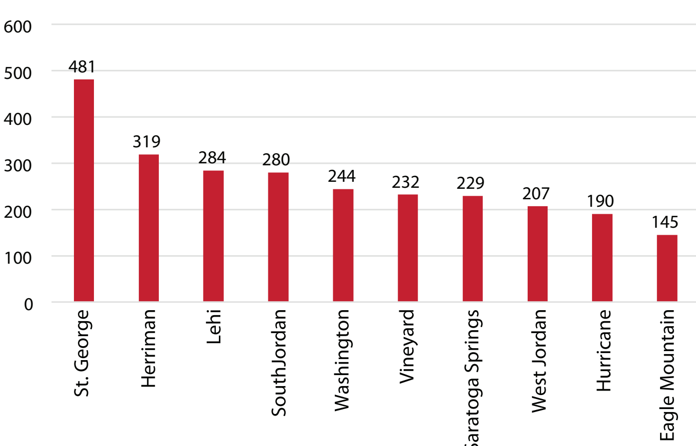
While the number of single-family permits statewide is up 15 percent to 5,900 units, that is barely half the rate of 2006 when 10,400 single-family permits were issued through the first half of the year. The home builder is hampered by a supply bottleneck that's holding back new construction. Labor shortages, high land costs, and local fees and zoning ordinances are the principal causes of this supply bottleneck. The bottleneck is driving up the cost of new homes and threatening housing affordability. In the past five years, according to Metrostudy, the median sales price of a new home in the greater Wasatch Front area has increased from $274,000 to $360,100 and the median sales price of a new condominium has had a similar 30 percent jump in price, increasing from $179,500 in 2012 to $238,800 in 2017.

These demand and supply challenges all occur in the context of rapidly increasing demographic growth in Utah. For the first time in over 40 years, the increase in households in Utah is greater than the increase in new housing units. The projection for household growth in 2017 is above 25,000 but it is unlikely that Utah's home building industry can produce more than 21,000 new homes given the supply bottlenecks facing builders. Housing demand appears to be outpacing supply creating the inevitable increase in prices, particularly for homeownership. These conditions are pushing more households into the rental market. In 2008, the homeownership rate in Utah was 75 percent; meaning 75 percent of occupied housing units were homeowners and 25 percent were renters. By 2016, Utah's homeownership rate had dropped to around 70 percent.

Apartment Activity - The modest shift in demand from owning to renting signals the changing composition of housing demand in Utah. This shift is reflected in the very "tight" conditions in the apartment market. Vacancy rates, despite high levels of apartment construction, are below four percent in almost all rental markets throughout the state. The low vacancy rates are pushing up rental rates, according to a mid-year report by Commerce Real Estate Solutions. Rental rates increased in Salt Lake County by 6.5 percent from July 2016 to July 2017

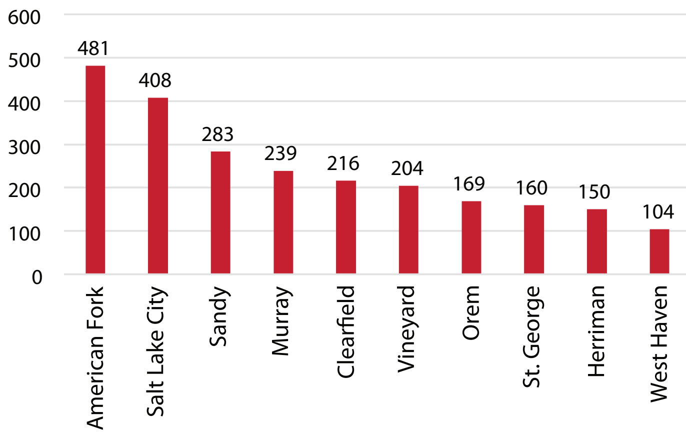
Rising rental rates and declining vacancy rates have attracted developers to the market. In the past three years, the number of permits issued for apartment units has been at the highest level in 25 years. Through the first six months of 2017, nearly 3,000 apartment units have received building permits, the highest mid-year level since 1996. Two-thirds of apartment permits issued so far in 2017 have been in Salt Lake (1110 units), and Utah Counties (864 units). American Fork is the leader among all cities with permits for 481 rental units followed by Salt Lake City with 408 apartment units (see Figure 4).

Figure 3
Top Ten Cities in Single-Family Units, January – June 2017



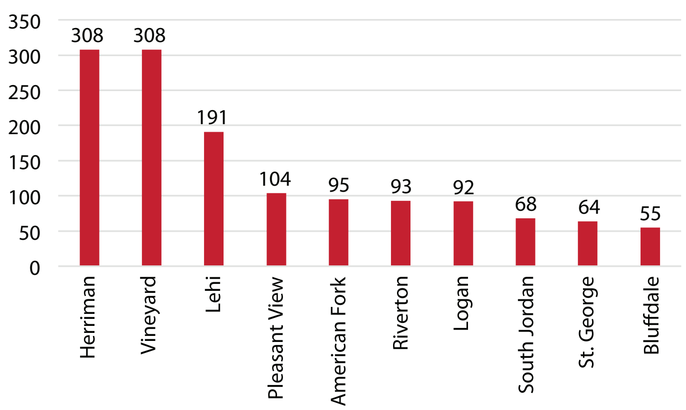
Source: Ivory-Boyer Construction Database, Kem Gardner Policy Institute.

Figure 4
Top Ten Cities in Apartment Units, January – June 2017



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

Figure 5
Top Ten Cities in Condominium/Townhome Units, January – June 2017



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

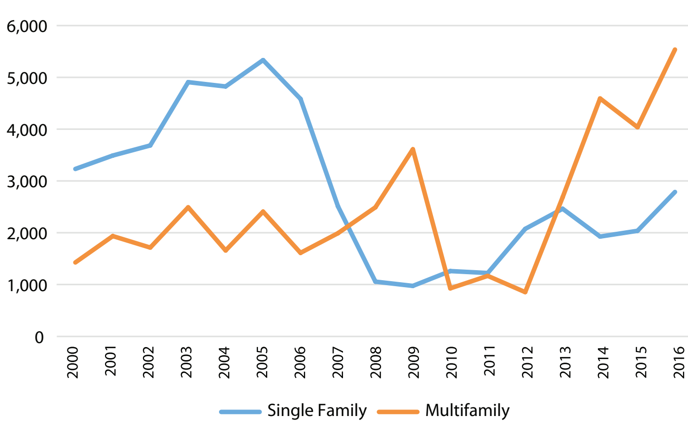
Condominium/Townhome - The increasing number of permits issued for condominium/townhomes further underscores the changing composition of housing demand. The current appeal of condominiums can be credited in large part to their affordability. The median cost of a new condominium is about two-thirds the cost of a new single-family home.

The number of condominium permits issued through June of 2017 was 1,979. Typically, the count of condominiums at mid-year is very close to half of the year-end count. In other words, condominium permits are on pace for a 4,000 permit year, which would be an all-time record. The share of condominium permits is approaching 20 percent of all residential permits. Only in 2008 did the share of condominiums exceed 20 percent. It's very likely that in 2017 condominiums will, for the second time, break the 20 percent threshold.

Many cities have reported relatively minor levels of condominium construction, but there are three exceptions: Herriman, Vineyard, and Lehi. So far in 2017, these three cities account for 45 percent of all condominium activity statewide. Both Herriman and Vineyard, through the first half of 2017, have issued permits for 308 units, and Lehi has issued permits for 191 units (see Figure 5).

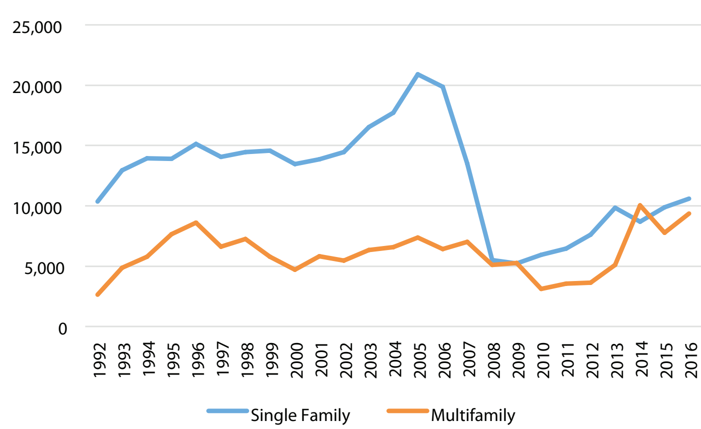
Multifamily Construction Compared to Single Family Construction – The increased level of apartment and condominium/townhome construction—which combine to comprise the multifamily sector—is most striking in Salt Lake County (see Figure 6). Prior to 2013, it was rare for multifamily permits to exceed single family permits in Salt Lake County. Since 2013 however, this has been the case, and it appears 2017 will extend the streak for a fifth consecutive year. Through June, 60 percent of residential permits issued in the county have been for multifamily units. In 2016, the number of multifamily units receiving building permits in Salt Lake County was 5,537, which is more permits than were issued for single-family homes in Salt Lake County in 2005, the peak of the homebuilding boom.

Figure 6
Permits Issued for Single-Family and Multifamily Units in Salt Lake County



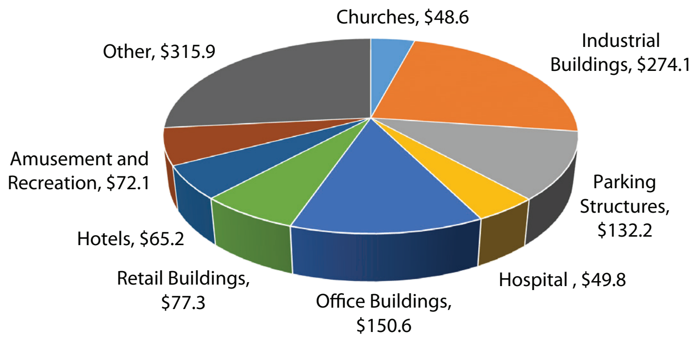
Source: Ivory-Boyer Construction Database, Kem Gardner Policy Institute, University of Utah.

Figure 7
Permits Issued for Single-Family and Multifamily Units in Utah



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

Figure 8
Nonresidential Values by Type of Construction, January – June 2017



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

At the state level, the shift to multifamily units is not nearly so pronounced but the gap between multifamily and single family has largely closed over the past three years (see Figure 7). What's most striking in the statewide figure is the sharp drop off in single family activity during the recession and the surprisingly slow recovery for Utah homebuilders.

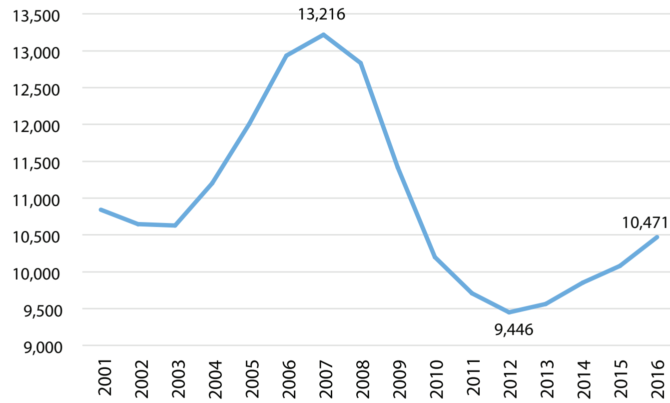
Nonresidential Construction

Last year, nonresidential construction in Utah hit a historic high of $2.5 billion, four percent above the previous high of $2.4 billion in 2007 (inflation adjusted). From 2014 to 2016, the value of nonresidential construction activity more than doubled, and the mid-year 2017 numbers point to another strong year for nonresidential construction. It is very likely that 2017 will be the third consecutive year nonresidential value finishes above $2 billion. The recent surge in nonresidential construction follows several years of strong employment and demographic growth, which has created demand for more office, industrial, and retail space as well as increased the demand for large nonprofit and public works construction such as hospitals and the Salt Lake International Airport's Redevelopment Program Project.

Through the first six months of 2017, the value of permit authorized nonresidential construction was $1.18 billion. The industrial sector was the leader with $274.1 million in permit valuation far ahead of the second ranked sector, office buildings with $150.6 million (see Figure 8).

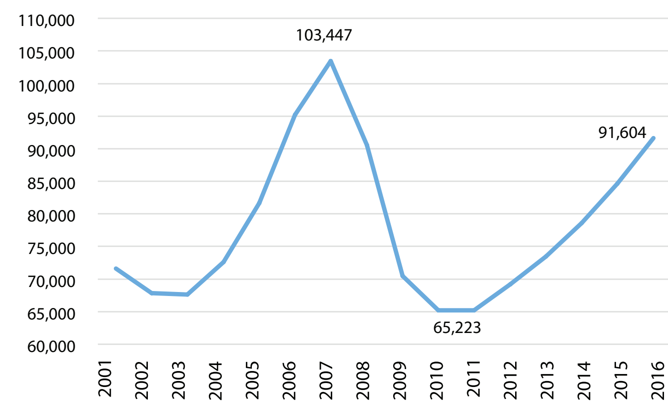
Salt Lake City is focal point for nonresidential construction, capturing nearly 25 percent of statewide nonresidential construction value in the first six months of 2017. One of the largest permits issued by the city was for a $115 million parking structure at the Salt Lake International Airport. The city also has issued building permits for $80 million in industrial buildings, which represents about 30 percent of the value of all industrial permits issued statewide.

Figure 9
Number of Construction Establishments in Utah, 2001-2016



Source: Utah Department of Workforce Services.

Figure 10
Construction Employment in Utah, 2001-2016



Source: Utah Department of Workforce Services.

The recent high level of nonresidential construction has contributed to the construction sector's extremely tight labor market. Both commercial and residential builders face severe labor shortages. Anecdotally, some builders complain that the labor situation is worse now than it was at the peak of the building boom in in 2007. The Great Recession washed out many builders and workers who have yet to return to the industry. For instance, the number of construction establishments in Utah peaked in 2007 at 13,200, but with the recession that number fell by nearly 30 percent to 9,450 in 2012 (see Figure 9). After four years of recovery the number of construction establishments has increased by only about 10 percent to 10,500 establishments, 3,000 fewer than in 2007.

Likewise, construction employment is still well below its 2007 peak. Since its trough in 2011, construction employment has increased at a slow but steady six percent a year reaching 91,604 jobs in 2016 (see Figure 10).

2017 Forecast

The forecast for permit authorized construction in Utah in 2017 is $8.0 billion, down just slightly from the $8.2 billion in value in 2016. The value of residential construction is expected to increase by 13 percent as cost increases push residential value higher. More important, however, is the increase in the number of residential units, which is forecast to increase from 19,900 units in 2016 to 21,000 units in 2017. Most of the increase in residential construction will be concentrated in single-family homes, which will be up 17 percent to 12,500 units. Multifamily permits will hold steady at 8,500 units.

The value of permit authorized nonresidential construction in 2017 is forecast to fall by about ten percent to $2.3 billion. This decline does not signal weakness in the overall nonresidential market but rather the absence of the one-time boost from large hospital projects that supported the record level of nonresidential construction in 2016. In 2017, the traditional sectors of nonresidential construction—office, industrial, and retail—will have solid performances, benefitting from Utah's strong job market and expanding population and favorable market conditions.

In summary the $8.0 billion in permit authorized construction activity in 2017 will include $4.6 billion of residential construction, $2.3 billion of nonresidential construction and $1.1 billion of additions, alterations and repairs.

Below are summary tables on statewide activity and construction activity in counties and cities (see Tables 2 and 3).

Table 8

Summary Table, Fourth Quarter 2014-2016

(Values in thousands of dollars)

April	Month 2015	Month 2016	Month 2017	Percent Change 16-17	Year-to-date 2015	Year-to-date 2016	Year-to-date 2017	Percent Change 16-17
Total New Dwelling Units	1,719	1,544	1,889	22.3%	4,908	5,313	6,967	31.1%
Single-Family	939	879	989	12.5%	3,082	3,222	3,427	6.4%
Multifamily	758	639	882	38.0%	1,758	2,039	3,454	69.4%
Condos/Twin Homes	245	234	440		850	940	1,372	46.0%
Apartments (3+ units)	513	405	442		908	1,099	2,082	89.4%
Mobile Homes/Manufactured/Cabins	22	26	18	-30.8%	68	52	86	65.4%
Residential Valuation	$324,621.2	$321,125.3	$385,333.4	20.0%	$1,193,443.0	$1,139,182.2	$1,367,393.9	20.0%
Nonresidential Valuation	$123,784.6	$80,837.9	$187,493.4	131.9%	$719,752.9	$922,788.6	$794,842.1	-13.9%
Additions, Alterations, and Repairs	$78,108.5	$79,751.7	$81,321.5	2.0%	$364,154.0	$352,735.3	$409,669.4	16.1%
Total Construction Value	$526,514.3	$481,714.9	$654,148.3	35.8%	$2,277,349.9	$2,414,706.1	$2,571,905.4	6.5%

May	Month 2015	Month 2016	Month 2017	Percent Change 16-17	Year-to-date 2015	Year-to-date 2016	Year-to-date 2017	Percent Change 16-17
Total New Dwelling Units	1,361	2,007	1,781	-11.3%	6,269	7,320	8,748	19.5%
Single-Family	861	995	1,163	16.9%	3,943	4,217	4,590	8.8%
Multifamily	479	994	577	-42.0%	2,237	3,033	4,031	32.9%
Mobile Homes/Manufactured/Cabins	284	214	387		1,134	1,154	1,759	52.4%
Condos/Twin Homes	195	780	190		1,103	1,879	2,272	20.9%
Apartments (3+ units)	21	18	41	127.8%	89	70	127	81.4%
Residential Valuation	$309,222.4	$419,676.9	$411,600.5	-1.9%	$1,502,665.4	$1,558,859.1	$1,778,994.4	14.1%
Nonresidential Valuation	$191,086.8	$291,745.9	$255,610.4	-12.4%	$910,839.7	$1,214,534.5	$1,050,452.5	-13.5%
Additions, Alterations, and Repairs	$128,860.6	$91,331.3	$152,569.5	67.1%	$493,014.6	$444,066.6	$562,238.9	26.6%
Total Construction Value	$629,169.8	$802,754.1	$819,780.4	2.1%	$2,906,519.7	$3,217,460.2	$3,391,685.8	5.4%

June	Month 2015	Month 2016	Month 2017	Percent Change 16-17	Year-to-date 2015	Year-to-date 2016	Year-to-date 2017	Percent Change 16-17
Total New Dwelling Units	2,722	1,812	2,370	30.8%	8,991	9,132	11,145	21.7%
Single-Family	940	936	1,315	40.5%	4,883	5,153	5,917	14.6%
Multifamily	1,751	860	1,019	18.5%	3,988	3,893	5,050	29.7%
Condos/Twin Homes	217	357	343		1,351	1,511	2,102	39.1%
Apartments (3+ units)	1,534	503	676		2,637	2,382	2,948	23.8%
Mobile Homes/Manufactured/Cabins	31	16	36	125.0%	120	86	178	103.5%
Residential Valuation	$451,671.3	$367,498.1	$486,904.3	32.5%	$1,954,336.7	$1,926,357.2	$2,265,898.7	17.6%
Nonresidential Valuation	$134,503.5	$183,051.1	$133,824.8	-26.9%	$1,045,343.2	$1,397,585.6	$1,184,277.3	-15.3%
Additions, Alterations, and Repairs	$73,102.8	$130,399.8	$88,496.7	-32.1%	$566,117.4	$574,466.4	$650,735.6	13.3%
Total Construction Value	$659,277.6	$680,949.0	$709,225.8	4.2%	$3,565,797.3	$3,898,409.2	$4,100,911.6	5.2%

Source: Ivory-Boyer Construction Database

Table 9
First Quarter 2017 Permit Authorized Construction
(Values in thousands of dollars)

	New Dwelling Units	New Residential Valuation ($000)	New Nonresidential Valuation ($000)	Additions/Alterations/Repairs Residential Valuation ($000)	Additions/Alterations/Repairs Nonresidential Valuation ($000)	Total Construction Value ($000)
Beaver County						
Beaver	20	$4,033.4	$813.7	$84.6	$23.3	$4,955.0
Milford	0	$0.0	$87.3	$23.5	$114.2	$225.0
Other Beaver Co	4	$1,101.9	$1,057.8	$94.1	$0.0	$2,253.8
Total	**24**	**$5,135.3**	**$1,958.8**	**$202.2**	**$137.5**	**$7,433.8**
Percent Change	**200.0%**	**221.8%**	**91.1%**	**-44.8%**	**-85.8%**	**88.0%**
Box Elder County						
Brigham City	67	$7,856.5	$6,187.1	$3,638.7	$226.5	$17,908.8
Corinne	2	$260.0	$75.5	$0.0	$0.0	$335.5
Deweyville	1	$100.0	$60.0	$120.0	$0.0	$280.0
Elwood	2	$262.5	$51.1	$20.3	$0.0	$333.9
Garland	2	$309.1	$36.0	$0.0	$0.0	$345.1
Howell	0	$0.0	$64.0	$0.0	$0.0	$64.0
Mantua	4	$1,475.2	$73.8	$67.0	$0.0	$1,616.0
Perry	12	$3,284.8	$55.2	$52.0	$0.0	$3,392.0
Plymouth	0	$0.0	$0.0	$0.0	$0.0	$0.0
Portage	0	$0.0	$8.4	$0.0	$0.0	$8.4
Snowville	0	$0.0	$0.0	$0.0	$0.0	$0.0
Tremonton	40	$6,267.0	$1,168.4	$299.4	$25.0	$7,759.8
Willard	12	$2,840.3	$458.5	$165.7	$0.0	$3,464.5
Other Box Elder Co	32	$7,623.5	$501.0	$252.1	$256.8	$8,633.4
Total	**174**	**$30,278.9**	**$8,739.0**	**$4,615.2**	**$508.3**	**$44,141.4**
Percent Change	**47.5%**	**23.4%**	**-7.4%**	**441.4%**	**-92.2%**	**6.7%**
Cache County						
Amalga	0	$0.0	$127.0	$0.0	$0.0	$127.0
Clarkston	0	$0.0	$0.0	$0.0	$0.0	$0.0
Cornish	0	$0.0	$0.0	$0.0	$0.0	$0.0
Hyde Park	24	$6,372.9	$734.4	$169.6	$222.0	$7,498.9
Hyrum	40	$5,537.8	$254.3	$112.5	$17.9	$5,922.5
Lewiston	0	$0.0	$0.0	$0.0	$0.0	$0.0
Logan	217	$22,668.2	$5,692.3	$843.3	$6,499.6	$35,703.4
Mendon	8	$2,441.9	$74.1	$0.0	$0.0	$2,516.0
Millville	6	$1,269.3	$734.5	$0.0	$182.7	$2,186.5
Newton	0	$0.0	$121.7	$72.5	$0.0	$194.2
Nibley	12	$2,628.0	$2,826.4	$72.0	$0.0	$5,526.4
North Logan	19	$6,396.3	$4,850.2	$128.0	$170.0	$11,544.5
Paradise	1	$150.1	$112.2	$2.0	$0.0	$264.3
Providence	12	$2,900.1	$728.1	$225.3	$8.0	$3,861.5
Richmond	15	$2,497.3	$389.8	$40.7	$30.0	$2,957.8
River Heights	1	$122.7	$80.1	$17.4	$0.0	$220.2
Smithfield	86	$11,626.0	$1,324.6	$39.5	$162.0	$13,152.1
Trenton	0	$0.0	$9.9	$50.0	$0.0	$59.9
Wellsville	9	$2,043.0	$195.9	$176.2	$0.0	$2,415.1
Other Cache Co	32	$9,074.3	$2,047.4	$339.2	$306.0	$11,766.9
Total	**482**	**$75,727.9**	**$20,302.9**	**$2,288.2**	**$7,598.2**	**$105,917.2**
Percent Change	**44.7%**	**9.9%**	**147.0%**	**-21.9%**	**-39.4%**	**14.4%**

Table 9 *(continued)*

	New Dwelling Units	New Residential Valuation ($000)	New Nonresidential Valuation ($000)	Additions/Alterations/Repairs Residential Valuation ($000)	Additions/Alterations/Repairs Nonresidential Valuation ($000)	Total Construction Value ($000)
Carbon County						
East Carbon	0	$0.0	$0.0	$0.0	$0.0	$0.0
Helper	1	$64.8	$69.7	$72.9	$76.9	$284.3
Price	1	$15.0	$12,434.5	$378.3	$383.3	$13,211.1
Scofield	0	$0.0	$14.5	$4.9	$0.0	$19.4
Sunnyside	0	$0.0	$0.0	$0.0	$0.0	$0.0
Wellington	1	$77.0	$12.0	$24.9	$0.0	$113.9
Other Carbon Co	3	$929.9	$738.4	$868.3	$40.0	$2,576.6
Total	**6**	**$1,086.7**	**$13,269.1**	**$1,349.3**	**$500.2**	**$16,205.3**
Percent Change	**0.0%**	**0.0%**	**6307.1%**	**145.0%**	**-44.5%**	**876.8%**
Daggett County						
Manila	0	$0.0	$0.0	$0.0	$0.0	$0.0
Other Daggett 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%**
Davis County						
Bountiful	16	$6,073.9	$524.7	$1,431.8	$2,388.0	$10,418.4
Centerville	20	$5,406.1	$3,907.5	$418.1	$600.0	$10,331.7
Clearfield	232	$17,691.3	$24,526.3	$818.3	$1,672.9	$44,708.8
Clinton	68	$16,833.5	$3,293.6	$1,012.7	$218.0	$21,357.8
Farmington	232	$36,703.6	$10,379.7	$1,447.5	$2,041.1	$50,571.9
Fruit Heights	10	$2,622.4	$1,484.9	$322.2	$6.5	$4,436.0
Kaysville	53	$19,645.1	$3,828.4	$1,689.6	$333.5	$25,496.6
Layton	144	$30,000.7	$9,520.3	$1,815.2	$9,038.4	$50,374.6
North Salt Lake	74	$11,614.0	$2,169.0	$240.0	$581.2	$14,604.2
South Weber	17	$6,322.6	$2,551.4	$45.1	$0.0	$8,919.1
Sunset	0	$0.0	$447.0	$174.9	$0.0	$621.9
Syracuse	132	$33,063.2	$10,899.7	$720.5	$119.3	$44,802.7
West Bountiful	7	$1,714.0	$152.0	$193.9	$323.0	$2,382.9
West Point	10	$2,971.0	$1,106.0	$318.0	$80.0	$4,475.0
Woods Cross	1	$68.7	$3,397.0	$544.8	$1,205.4	$5,215.9
Other Davis Co	0	$0.0	$1,506.4	$47.7	$0.0	$1,554.1
Total	**1,016**	**$190,730.1**	**$79,693.9**	**$11,240.3**	**$18,607.3**	**$300,271.6**
Percent Change	**20.0%**	**-0.1%**	**27.3%**	**-27.2%**	**-32.3%**	**1.3%**
Duchesne County						
Duchesne	0	$0.0	$0.0	$0.0	$0.0	$0.0
Roosevelt	0	$0.0	$0.0	$0.0	$0.0	$0.0
Other Duchesne Co	23	$4,763.2	$740.9	$504.3	$0.0	$6,008.4
Total	**23**	**$4,763.2**	**$740.9**	**$504.3**	**$0.0**	**$6,008.4**
Percent Change	**-11.5%**	**-30.1%**	**-69.1%**	**-41.8%**	**0.0%**	**-40.3%**
Emery County						
Castle Dale	0	$0.0	$0.0	$0.0	$0.0	$0.0
Clawson	0	$0.0	$0.0	$0.5	$0.0	$0.5
Cleveland	0	$0.0	$0.0	$14.0	$0.0	$14.0
Elmo	0	$0.0	$10.0	$0.0	$0.0	$10.0
Emery	2	$42.0	$0.0	$12.0	$0.0	$54.0

Table 9 *(continued)*

	New Dwelling Units	New Residential Valuation ($000)	New Nonresidential Valuation ($000)	Additions/Alterations/Repairs Residential Valuation ($000)	Additions/Alterations/Repairs Nonresidential Valuation ($000)	Total Construction Value ($000)
Ferron	1	$150.0	$17.0	$15.7	$0.0	$182.7
Green River	0	$0.0	$0.0	$0.0	$0.0	$0.0
Huntington	0	$0.0	$307.0	$10.1	$423.2	$740.3
Orangeville	0	$0.0	$265.0	$93.3	$0.0	$358.3
Other Emery Co	5	$1,010.0	$678.8	$150.5	$0.0	$1,839.3
Total	**8**	**$1,202.0**	**$1,277.8**	**$296.1**	**$423.2**	**$3,199.1**
Percent Change	**166.7%**	**73.7%**	**47.9%**	**36.5%**	**196.4%**	**67.0%**
Garfield County						
Antimony	0	$0.0	$0.0	$0.0	$0.0	$0.0
Boulder	1	$76.2	$0.0	$0.0	$0.0	$76.2
Cannonville	0	$0.0	$0.0	$0.0	$0.0	$0.0
Escalante	1	$600.0	$0.0	$0.0	$0.0	$600.0
Hatch	0	$0.0	$0.0	$59.8	$0.0	$59.8
Henrieville	0	$0.0	$0.0	$0.0	$0.0	$0.0
Panguitch	1	$200.0	$400.8	$0.0	$0.0	$600.8
Tropic	0	$0.0	$500.0	$0.0	$0.0	$500.0
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**	**$876.2**	**$900.8**	**$59.8**	**$0.0**	**$1,836.8**
Percent Change	**0.0%**	**63.8%**	**0.0%**	**199.0%**	**0.0%**	**231.0%**
Grand County						
Moab	45	$9,967.1	$10,304.7	$360.6	$658.3	$21,290.7
Other Grand Co	55	$9,313.0	$3,902.7	$365.2	$1,243.5	$14,824.4
Total	**100**	**$19,280.1**	**$14,207.4**	**$725.8**	**$1,901.8**	**$36,115.1**
Percent Change	**44.9%**	**50.9%**	**545.1%**	**-50.5%**	**44.1%**	**103.3%**
Iron County						
Cedar City	82	$16,177.6	$2,221.6	$693.6	$1,768.4	$20,861.2
Enoch	31	$7,728.5	$683.2	$83.5	$0.0	$8,495.2
Paragonah	0	$0.0	$0.0	$0.0	$0.0	$0.0
Parowan	1	$76.9	$0.0	$0.0	$0.0	$76.9
Other Iron Co	72	$11,477.0	$4,720.1	$369.2	$50.0	$16,616.3
Total	**186**	**$35,460.0**	**$7,624.9**	**$1,146.3**	**$1,818.4**	**$46,049.6**
Percent Change	**-11.8%**	**-10.0%**	**-43.3%**	**-55.2%**	**-54.2%**	**-22.4%**
Juab County						
Eureka	0	$0.0	$0.0	$0.0	$0.0	$0.0
Levan	2	$306.1	$106.1	$0.0	$0.0	$412.2
Mona	0	$0.0	$0.0	$0.0	$0.0	$0.0
Nephi	16	$4,519.0	$450.1	$283.8	$270.0	$5,522.9
Other Juab Co	4	$1,242.3	$1,132.4	$154.5	$0.0	$2,529.2
Total	**22**	**$6,067.4**	**$1,688.6**	**$438.3**	**$270.0**	**$8,464.3**
Percent Change	**10.0%**	**18.3%**	**86.1%**	**137.8%**	**0.0%**	**36.1%**
Kane County						
Glendale	3	$278.0	$0.0	$0.0	$0.0	$278.0
Kanab	0	$0.0	$0.0	$0.0	$0.0	$0.0
Orderville	0	$0.0	$0.0	$0.0	$0.0	$0.0

Table 9 *(continued)*

	New Dwelling Units	New Residential Valuation ($000)	New Nonresidential Valuation ($000)	Additions/Alterations/Repairs Residential Valuation ($000)	Additions/Alterations/Repairs Nonresidential Valuation ($000)	Total Construction Value ($000)
Other Kane Co	24	$5,155.5	$259.0	$154.2	$0.0	$5,568.7
Total	**27**	**$5,433.5**	**$259.0**	**$154.2**	**$0.0**	**$5,846.7**
Percent Change	**440.0%**	**240.0%**	**-82.2%**	**-60.6%**	**0.0%**	**69.8%**
Millard County						
Delta	2	$501.0	$393.1	$93.0	$456.0	$1,443.1
Fillmore	7	$1,028.0	$106.7	$106.3	$133.0	$1,374.0
Hinckley	0	$0.0	$0.0	$0.0	$0.0	$0.0
Kanosh	1	$81.2	$0.0	$0.0	$0.0	$81.2
Lynndyl	0	$0.0	$0.0	$0.0	$0.0	$0.0
Oak City	0	$0.0	$0.0	$0.0	$0.0	$0.0
Other Millard Co	11	$2,195.6	$645.1	$82.5	$0.0	$2,923.2
Total	**21**	**$3,805.8**	**$1,144.9**	**$281.8**	**$589.0**	**$5,821.5**
Percent Change	**61.5%**	**73.9%**	**-86.7%**	**-25.9%**	**0.0%**	**-47.9%**
Morgan County						
Morgan	1	$250.8	$250.6	$40.0	$575.1	$1,116.5
Other Morgan Co	0	$0.0	$0.0	$0.0	$0.0	$0.0
Total	**1**	**$250.8**	**$250.6**	**$40.0**	**$575.1**	**$1,116.5**
Percent Change	**0.0%**	**0.0%**	**-5.9%**	**-79.4%**	**59.1%**	**35.8%**
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	14	$4,891.1	$1,702.4	$0.0	$5.0	$6,598.5
Randolph	0	$0.0	$0.0	$0.0	$0.0	$0.0
Other Rich Co	5	$1,291.2	$105.0	$0.0	$90.0	$1,486.2
Total	**19**	**$6,182.3**	**$1,807.4**	**$0.0**	**$95.0**	**$8,084.7**
Percent Change	**216.7%**	**347.7%**	**1771.0%**	**-100.0%**	**0.0%**	**387.4%**
Salt Lake County						
Alta	0	$0.0	$0.0	$0.0	$0.0	$0.0
Bluffdale	121	$27,797.0	$5,131.8	$1,423.5	$45.0	$34,397.3
Draper	57	$19,295.2	$36,109.5	$1,277.9	$1,626.4	$58,309.0
Midvale	25	$5,470.5	$625.5	$1,730.8	$6,446.1	$14,272.9
Murray	280	$54,590.1	$34,842.3	$3,923.7	$13,514.1	$106,870.2
Riverton	256	$56,030.8	$16,856.3	$1,398.0	$481.9	$74,767.0
Salt Lake City	481	$76,401.4	$268,123.1	$20,318.7	$167,775.4	$532,618.6
Sandy	313	$41,319.0	$2,651.3	$2,006.1	$7,576.2	$53,552.6
South Jordan	363	$96,282.0	$92,041.0	$3,345.0	$11,724.0	$203,392.0
South Salt Lake	0	$0.0	$0.0	$0.0	$0.0	$0.0
West Jordan	226	$58,274.0	$16,597.2	$1,405.8	$14,993.7	$91,270.7
West Valley City	115	$14,637.3	$19,851.5	$1,037.4	$32,892.9	$68,419.1
Taylorsville	10	$3,318.7	$2,315.4	$2,218.3	$1,616.4	$9,468.8
Herriman	777	$145,303.1	$56,374.4	$1,212.3	$1,072.0	$203,961.8
Holladay	4	$1,417.9	$400.3	$1,964.0	$624.0	$4,406.2

Table 9 *(continued)*

	New Dwelling Units	New Residential Valuation ($000)	New Nonresidential Valuation ($000)	Additions/Alterations/Repairs Residential Valuation ($000)	Additions/Alterations/Repairs Nonresidential Valuation ($000)	Total Construction Value ($000)
Cottonwood Heights	0	$0.0	$0.0	$0.0	$0.0	$0.0
Other Salt Lake Co	6	$1,802.6	$1,250.0	$1,425.2	$147.8	$4,625.6
Total	**3,034**	**$601,939.6**	**$553,169.6**	**$44,686.7**	**$260,535.9**	**$1,460,331.8**
Percent Change	**-16.8%**	**-5.8%**	**34.7%**	**-19.8%**	**22.3%**	**10.8%**

San Juan County

	New Dwelling Units	New Residential Valuation ($000)	New Nonresidential Valuation ($000)	Additions/Alterations/Repairs Residential Valuation ($000)	Additions/Alterations/Repairs Nonresidential Valuation ($000)	Total Construction Value ($000)
Blanding	0	$0.0	$0.0	$0.0	$0.0	$0.0
Monticello	1	$22.0	$272.0	$0.0	$0.0	$294.0
Other San Juan Co	0	$0.0	$0.0	$0.0	$0.0	$0.0
Total	**1**	**$22.0**	**$272.0**	**$0.0**	**$0.0**	**$294.0**
Percent Change	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**

Sanpete County

	New Dwelling Units	New Residential Valuation ($000)	New Nonresidential Valuation ($000)	Additions/Alterations/Repairs Residential Valuation ($000)	Additions/Alterations/Repairs Nonresidential Valuation ($000)	Total Construction Value ($000)
Centerfield	3	$626.7	$150.4	$0.0	$0.0	$777.1
Ephraim	8	$1,379.3	$1,558.8	$174.7	$75.0	$3,187.8
Fairview	4	$850.8	$0.0	$33.8	$0.0	$884.6
Fayette	0	$0.0	$0.0	$31.4	$0.0	$31.4
Fountain Green	7	$1,001.4	$48.1	$10.0	$287.9	$1,347.4
Gunnison	0	$0.0	$35.2	$0.0	$0.0	$35.2
Manti	4	$1,039.1	$65.2	$0.0	$0.0	$1,104.3
Mayfield	1	$270.5	$28.1	$0.0	$0.0	$298.6
Moroni	3	$602.2	$275.3	$26.4	$40.0	$943.9
Mt. Pleasant	5	$733.5	$2,039.0	$22.5	$336.0	$3,131.0
Spring City	3	$725.3	$283.4	$40.5	$0.0	$1,049.2
Sterling	2	$364.3	$26.0	$0.0	$0.0	$390.3
Wales	1	$144.2	$0.0	$0.0	$0.0	$144.2
Other Sanpete Co	11	$1,573.6	$106.9	$19.0	$0.0	$1,699.5
Total	**52**	**$9,310.9**	**$4,616.4**	**$358.3**	**$738.9**	**$15,024.5**
Percent Change	**940.0%**	**1338.9%**	**4014.4%**	**0.0%**	**0.0%**	**1878.7%**

Sevier County

	New Dwelling Units	New Residential Valuation ($000)	New Nonresidential Valuation ($000)	Additions/Alterations/Repairs Residential Valuation ($000)	Additions/Alterations/Repairs Nonresidential Valuation ($000)	Total Construction Value ($000)
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	0	$0.0	$0.0	$0.0	$0.0	$0.0
Richfield	56	$8,894.1	$801.1	$109.6	$17.0	$9,821.8
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	**56**	**$8,894.1**	**$801.1**	**$109.6**	**$17.0**	**$9,821.8**
Percent Change	**5500.0%**	**3509.6%**	**0.0%**	**0.0%**	**0.0%**	**3886.1%**

Table 9 *(continued)*

	New Dwelling Units	New Residential Valuation ($000)	New Nonresidential Valuation ($000)	Additions/Alterations/Repairs Residential Valuation ($000)	Additions/Alterations/Repairs Nonresidential Valuation ($000)	Total Construction Value ($000)
Summit County						
Coalville	4	$194.3	$0.0	$0.0	$0.0	$194.3
Kamas	0	$0.0	$136.3	$42.1	$0.0	$178.4
Oakley	0	$0.0	$0.0	$0.0	$0.0	$0.0
Park City	9	$7,989.9	$10,346.7	$11,177.7	$14,671.4	$44,185.7
Other Summit Co	115	$29,983.8	$1,182.6	$3,405.6	$2,814.4	$37,386.4
Total	**128**	**$38,168.0**	**$11,665.6**	**$14,625.4**	**$17,485.8**	**$81,944.8**
Percent Change	**-15.8%**	**-29.8%**	**-28.1%**	**-62.2%**	**396.6%**	**-27.3%**
Tooele County						
Grantsville	73	$13,944.6	$8,734.1	$452.5	$64.0	$23,195.2
Tooele	47	$7,449.6	$2,494.4	$115.7	$1,014.3	$11,074.0
Wendover	0	$0.0	$0.0	$0.0	$0.0	$0.0
Other Tooele Co	0	$0.0	$0.0	$0.0	$0.0	$0.0
Total	**120**	**$21,394.2**	**$11,228.5**	**$568.2**	**$1,078.3**	**$34,269.2**
Percent Change	**0.8%**	**8.0%**	**946.5%**	**-63.8%**	**292.4%**	**50.8%**
Uintah County						
Ballard	0	$0.0	$10.2	$0.0	$58.5	$68.7
Naples	0	$0.0	$0.0	$0.0	$0.0	$0.0
Vernal	3	$750.0	$2,040.0	$226.7	$18,127.9	$21,144.6
Other Uintah Co	14	$3,650.2	$398.6	$1,021.0	$2,920.0	$7,989.8
Total	**17**	**$4,400.2**	**$2,448.8**	**$1,247.7**	**$21,106.4**	**$29,203.1**
Percent Change	**13.3%**	**2.4%**	**39.5%**	**70.5%**	**1113.4%**	**242.6%**
Utah County						
Alpine	14	$9,298.0	$1,090.8	$2,086.0	$42.0	$12,516.8
American Fork	661	$74,073.6	$15,160.8	$1,345.2	$1,782.0	$92,361.6
Cedar Hills	4	$2,428.1	$666.3	$400.6	$0.0	$3,495.0
Elk Ridge	0	$0.0	$0.0	$0.0	$0.0	$0.0
Eagle Mountain	170	$35,088.7	$315.0	$185.0	$0.0	$35,588.7
Goshen	0	$0.0	$0.0	$0.0	$0.0	$0.0
Highland	72	$30,510.9	$2,909.4	$889.2	$626.8	$34,936.3
Lehi	475	$125,289.7	$64,255.1	$68,607.9	$9,238.1	$267,390.8
Lindon	19	$7,857.2	$7,192.4	$334.4	$6,781.8	$22,165.8
Mapleton	74	$24,452.0	$995.0	$763.5	$0.0	$26,210.5
Orem	243	$47,869.6	$27,550.5	$2,323.7	$10,644.3	$88,388.1
Payson	21	$3,465.6	$2,182.2	$339.5	$320.4	$6,307.7
Pleasant Grove	30	$10,620.3	$40,303.0	$1,611.8	$10,374.7	$62,909.8
Provo	110	$24,482.7	$90,746.7	$3,075.5	$9,917.4	$128,222.3
Salem	59	$15,175.9	$151.7	$313.9	$591.1	$16,232.6
Santaquin	75	$19,288.2	$474.2	$141.8	$0.0	$19,904.2
Spanish Fork	140	$34,680.7	$46,087.1	$4,169.8	$12,996.9	$97,934.5
Springville	71	$19,176.6	$2,119.3	$1,201.8	$5,919.6	$28,417.3
Vineyard	744	$164,308.7	$7,354.9	$1,465.8	$1,526.5	$174,655.9
Woodland Hills	0	$0.0	$0.0	$0.0	$0.0	$0.0
Saratoga Springs	236	$53,314.0	$13,352.3	$1,897.7	$1,652.0	$70,216.0
Other Utah Co	8	$4,599.7	$3,301.3	$468.1	$0.0	$8,369.1
Total	**3,226**	**$705,980.2**	**$326,208.0**	**$91,621.2**	**$72,413.6**	**$1,196,223.0**
Percent Change	**68.9%**	**52.0%**	**-47.9%**	**151.8%**	**-26.4%**	**-2.4%**

Table 9 *(continued)*

	New Dwelling Units	New Residential Valuation ($000)	New Nonresidential Valuation ($000)	Additions/Alterations/Repairs Residential Valuation ($000)	Additions/Alterations/Repairs Nonresidential Valuation ($000)	Total Construction Value ($000)
Wasatch County						
Heber City	95	$30,801.3	$17,843.1	$1,954.4	$312.1	$50,910.9
Midway	32	$16,646.7	$1,064.3	$1,517.0	$35.5	$19,263.5
Other Wasatch Co	102	$77,187.4	$11,012.9	$1,118.3	$5,524.3	$94,842.9
Total	**229**	**$124,635.4**	**$29,920.3**	**$4,589.7**	**$5,871.9**	**$165,017.3**
Percent Change	**0.9%**	**17.8%**	**297.8%**	**72.3%**	**2370.3%**	**42.0%**
Washington County						
Enterprise	0	$0.0	$0.0	$0.0	$0.0	$0.0
Hurricane	327	$42,644.6	$11,395.0	$334.4	$167.7	$54,541.7
Ivins	61	$15,052.2	$5,288.0	$798.2	$0.0	$21,138.4
La Verkin	21	$3,377.0	$687.2	$243.0	$0.0	$4,307.2
Leeds	2	$331.2	$94.7	$0.0	$0.0	$425.9
Santa Clara	69	$11,223.6	$269.2	$274.2	$0.0	$11,767.0
Springdale	0	$0.0	$0.0	$0.0	$0.0	$0.0
St. George	708	$99,182.0	$31,456.0	$3,245.5	$7,090.2	$140,973.7
Virgin	0	$0.0	$0.0	$0.0	$0.0	$0.0
Washington	258	$62,416.4	$3,576.8	$586.5	$1,005.5	$67,585.2
Other Washington Co	47	$10,989.4	$2,708.6	$1,050.5	$350.0	$15,098.5
Total	**1,493**	**$245,216.4**	**$55,475.5**	**$6,532.3**	**$8,613.4**	**$315,837.6**
Percent Change	**36.1%**	**37.6%**	**-71.8%**	**56.6%**	**-14.3%**	**-18.9%**
Wayne County						
Hanksville	2	$200.0	$0.0	$0.0	$0.0	$200.0
Loa	0	$0.0	$0.0	$0.0	$0.0	$0.0
Torrey	3	$622.0	$153.0	$20.0	$0.0	$795.0
Other Wayne Co	1	$124.0	$10.0	$0.0	$0.0	$134.0
Total	**6**	**$946.0**	**$163.0**	**$20.0**	**$0.0**	**$1,129.0**
Percent Change	**-60.0%**	**-59.6%**	**-88.0%**	**-55.6%**	**0.0%**	**-69.8%**
Weber County						
Farr West	34	$10,370.5	$937.5	$432.6	$1.5	$11,742.1
Harrisville	0	$0.0	$0.0	$0.0	$0.0	$0.0
Huntsville	6	$1,394.9	$82.4	$202.0	$12.3	$1,691.6
North Ogden	69	$19,218.7	$2,346.9	$455.5	$178.5	$22,199.6
Ogden	73	$8,757.9	$13,912.6	$1,640.2	$27,182.4	$51,493.1
Plain City	61	$16,976.1	$7,324.8	$155.6	$0.0	$24,456.5
Pleasant View	115	$16,411.1	$1,699.9	$971.7	$664.9	$19,747.6
Riverdale	8	$1,114.6	$1,363.0	$283.7	$3,358.8	$6,120.1
Roy	19	$2,425.7	$1,344.3	$228.3	$1,188.8	$5,187.1
South Ogden	3	$1,258.6	$1,306.3	$1,048.9	$866.7	$4,480.5
Uintah	10	$577.5	$1,657.9	$228.0	$0.0	$2,463.4
Washington Terrace	10	$1,589.9	$241.3	$101.0	$415.0	$2,347.2
West Haven	202	$27,893.2	$1,213.5	$579.7	$273.9	$29,960.3
Other Weber Co	49	$10,722.8	$1,012.1	$1,269.5	$410.0	$13,414.4
Total	**659**	**$118,711.5**	**$34,442.5**	**$7,596.7**	**$34,552.8**	**$195,303.5**
Percent Change	**27.7%**	**17.8%**	**44.3%**	**-26.6%**	**114.1%**	**29.2%**
State Total						
Total	**11,133**	**$2,265,898.7**	**$1,184,277.3**	**$195,297.6**	**$455,438.0**	**$4,100,911.6**
Percent Change	**18.9%**	**17.6%**	**-15.3%**	**10.4%**	**14.6%**	**5.2%**

Source: Ivory-Boyer Construction Database

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