

Ivory-Boyer CONSTRUCTION REPORT

Utah's construction activity in the fourth quarter of 2018 tapered off. However, due to a strong start in the beginning of the year, the statewide value of construction totaled nearly \$8.5 billion, a 3.3 percent increase from 2017. Residential construction remained the driving force behind Utah's construction industry, comprising 61 percent of the state's total construction value in 2018. This year saw a 5.5 percent increase in the total number of residential units, with 24,241 units, the highest number of units in 12 years. Nonresidential construction remained above \$2 billion for the year, for the fourth year in a row, despite a 5 percent year over decline from 2017. About half of the commercial construction activity in 2018 is a result of new office and industrial/warehouse buildings.

Year End Construction Highlights:

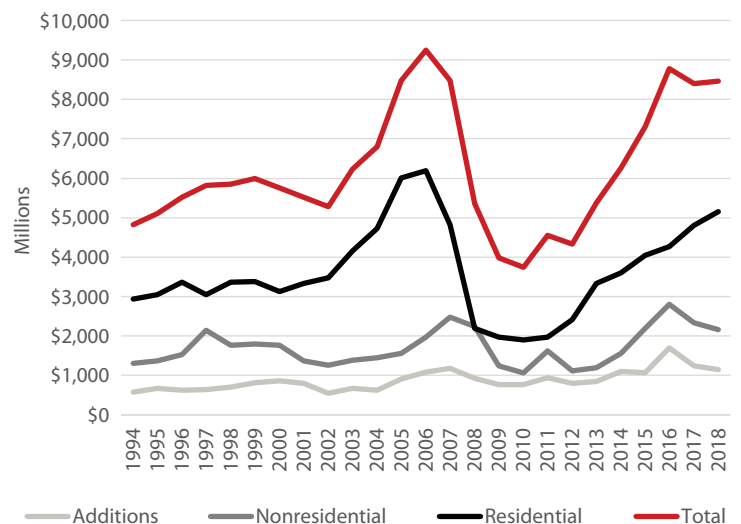
- \$8.46 billion in total construction value, a 3.3 percent increase from 2017.
- \$5.15 billion in residential construction value, a 9.7 percent increase from 2017.
- \$2.17 billion in nonresidential construction value, a 5 percent decrease from 2017.
- 24,241 permits issued for dwelling units, the most residential units in 12 years.
- 12,760 permits issued for single-family units, a 53 percent of residential permits in 2018.
- 5,185 permits issued for apartments, a 2.5 percent increase from 2017.
- 5,743 condominium/townhome/duplex permits issued, a historic high.
- \$1.14 billion in additions, alterations, and repairs, a 6.1 percent decrease from 2017.

Table 1: Change in Major Construction Indicators in Utah
 (Billions of dollars)

	2017	2018	Percent Change
Total Construction Value	\$8.19	\$8.46	3.3%
Residential Value	\$4.70	\$5.15	9.7%
Total Residential Units	23,002	24,241	5.4%
Single-Family Value	\$3.26	\$3.64	11.7%
Single-Family Units	12,113	12,760	5.3%
Multifamily Value	\$1.36	\$1.46	7.8%
Multifamily Units	9,935	10,928	10.0%
Condominium/Townhome/Duplex Units	4,874	5,743	17.8%
Apartment Units	5,061	5,185	2.5%
Nonresidential Value	\$2.28	\$2.17	-5.0%
Additions, Alterations, and Repairs	\$1.21	\$1.14	-6.1%

Note: Percent change may vary due to rounding
 Source: Ivory-Boyer Construction Database

Figure 1: Value of Permit Authorized Construction in Utah
 (Millions of 2018 dollars)

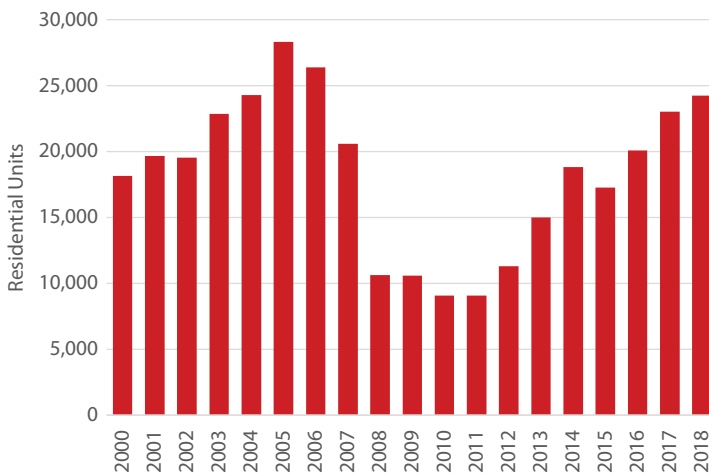


Source: Ivory-Boyer Construction Database

Residential Construction

The residential sector finished strong in 2018 despite a tapering off in second half of the year. By year's end, the number of residential building permits issued in Utah was the highest in 12 years and marked the eighth year of gradual increases (Figure 2). However, the period from 2010 to 2018 represents the slowest recovery of any Utah housing cycle dating back to the 1940s. This slow recovery has contributed to Utah's current housing shortage. A number of factors caused the slow recovery, but none more critical than the rapidly rising prices of new homes. High prices have affected housing preferences, shaped patterns of new residential development, and generated a move to high density housing. In 2018, solid demographic and economic growth supported increased levels of building activity, distinguished by a bubble free market, in sharp contrast to the 2004-2006 period. Forecasts however, suggest a modest slowdown is likely in the near future. While 2018, with 24,241 new dwelling units, may not be the peak of this cycle it is very likely within a year of the peak.

Figure 2: Number of Residential Building Permits Issued in Utah, 2000 – 2018



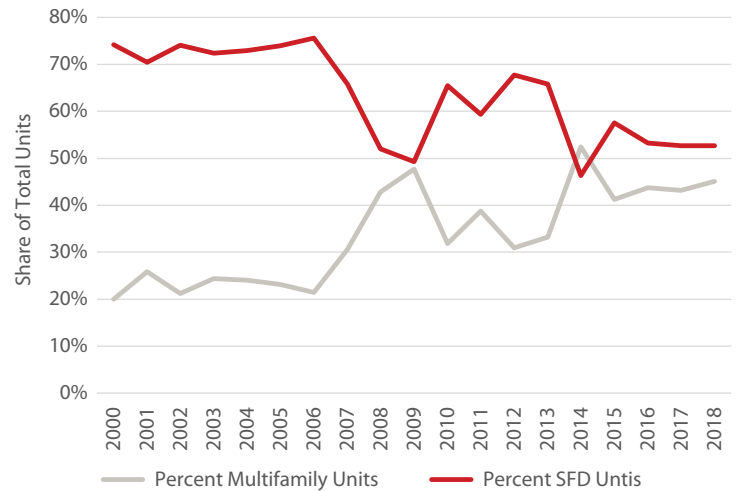
Source: Ivory-Boyer Construction Database

Table 2: Top 10 Cities by Detached Single-Family Building Permits Issued, 2018

City	Detached Single-Family Units	Share of Total Units
St. George	940	69.3%
Lehi	829	57.4%
South Jordan	659	60.4%
Herriman	627	30.5%
Eagle Mountain	604	70.7%
Saratoga Springs	509	78.0%
Washington	485	87.7%
West Jordan	373	62.1%
Syracuse	365	100.0%
Vineyard	335	46.7%
State	12,760	52.6%

Source: Ivory-Boyer Construction Database

Figure 3: Detached Single-Family and Multifamily Permits as a Percent of Total Building Permits Issued in Utah, 2000 – 2018



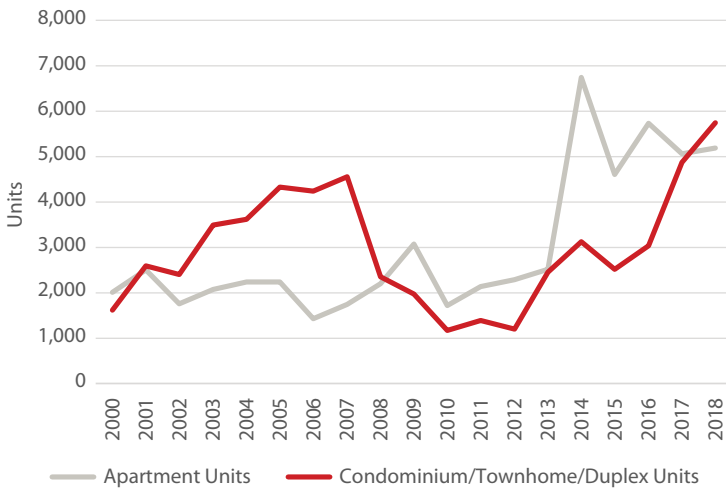
Source: Ivory-Boyer Construction Database

Detached single-family home construction increased 5.3 percent in 2018, with 12,760 units issued permits, a volume not seen since pre-2008. However, this remains below the pre-recession totals which rarely dipped below 14,000 new detached single-family permits a year. All the top 10 ranked cities for new single-family home permits in the state were in Salt Lake, Utah, Davis, or Washington counties (Table 2).

Despite the increasing volume of detached single-family home permits, their share of new residential construction has dropped substantially since the Great Recession. In 2018, only 53 percent of all new residential units were detached single-family homes (Figure 3). In contrast, multifamily permits (condominiums, townhomes, duplexes, and apartments) comprised 45 percent of new units. Building permits were issued for 10,928 multifamily units in 2018, the highest number on record. The shift to multifamily has been most pronounced since 2014 as new home prices have forced many households to pursue more affordable multifamily housing alternatives. Consequently, over the past few years, more high density housing has been built in Utah than in any other time in the state's housing history.

The multifamily housing boom is driven by high levels of both condominium, townhome, and duplex and apartment construction. What distinguishes 2018 from past years is the record number of condominium units. In 2018, permits were issued for 5,743 condominium/townhome units, an all-time high. For the first time in 10 years the number of permits issued for condominium/townhome units was higher than apartment units. While the apartment boom has been underway for five years, the surge in condominium/townhome development has occurred in just the past two years. The number of condominium/townhome units increased by 89 percent, from 3,000 units in 2016 to over 5,700 units in 2018. Nearly one in four new residential units statewide was a condominium or townhome unit in 2018. The demand is expected to remain very strong for these affordable

Figure 4: Multifamily Building Permits Issued in Utah, 2000 – 2018



Source: Ivory-Boyer Construction Database

Table 3: Top 10 Cities by Condominium, Townhome, Duplex Building Permits Issued, 2018

City	Condominium/Townhome/Duplex Units	Share of State
Herriman	1,084	18.9%
Lehi	615	5.9%
Midvale	475	4.9%
South Jordan	378	4.1%
Orem	249	2.8%
Eagle Mountain	245	2.8%
St. George	233	2.8%
Sandy	191	2.3%
Layton	180	2.2%
Saratoga Springs	144	1.8%
State	5,743	100.0%

Source: Ivory-Boyer Construction Database

Table 4: Top 10 Cities by Apartment Building Permits Issued, 2018

City	Apartment Units	Share of State
Salt Lake City	749	14.4%
Draper	604	11.6%
Millcreek	378	7.3%
Herriman	342	6.6%
Bluffdale	337	6.5%
Vineyard	294	5.7%
Farmington	267	5.1%
Provo	251	4.8%
Orem	203	3.9%
West Jordan	182	3.5%
State	5,185	100.0%

Source: Ivory-Boyer Construction Database

homeownership units, likely pushing the number of new condominium/townhome units above 6,000 units in 2019.

Much of the condominium, townhome, duplex growth is concentrated in northern Utah County and southern Salt Lake County. Eight of the top 10 ranked cities for these units are located between Orem and Midvale (Table 3). The 19 cities from Orem to Midvale¹ account for 67 percent of the state's total condominium, townhome, and duplex permits in 2018. This growth is a likely a response to an increased demand for affordable new units as a result of the strong economic and job growth in the Silicon Slopes.

Apartment construction has tapered off since its peak in 2014, but remains at high levels for the state. Apartment construction remains concentrated in Salt Lake and Utah counties, with nine of the top 10 ranked cities located in these two counties. Only Farmington City in Davis County ranked in the top 10 with 267 units, only 57 units short of Farmington's previous yearly record of 324 apartments in 2011. St. George permitted 10 units less than West Jordan, ranking it 11th in the state, a level not seen since 1994 when St. George saw 394 apartment permits.

Nonresidential Construction

For the fourth year in a row nonresidential construction remained above \$2 billion for the year. About half of this activity is a result of new construction of office and industrial/warehouse buildings (Table 5). Office buildings had another historic year in 2018 with construction value reaching \$629 million, a 28.6 percent increase from 2017, a previous historic high. The continued expansion of the office sector is likely due to the strength and stability of Utah's diverse economy and the strength of the tech industry along the Wasatch Front.

While Salt Lake City outpaces all other cities by at least a 2-to-1 margin in nonresidential construction value, the overall distribution is widespread throughout the state. The top 10 ranked cities for nonresidential construction are show in Figure 5 and include cities in Cache, Salt Lake, Summit, Utah, and Washington counties.

Table 5: Top 5 Nonresidential Construction Types Ranked by Value, 2018

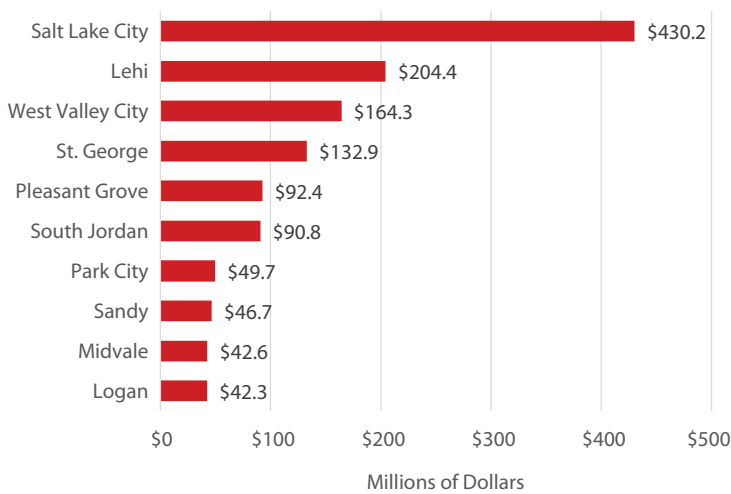
(Millions of dollars)

Type	2017 Value	2018 Value	Share of Total Nonresidential Construction	Year-Over Percent Change
Office, Bank, Professional	\$489.1	\$629.1	29.0%	28.6%
Industrial/Warehouse/Manufacturing	\$405.9	\$454.2	21.0%	11.9%
Structures Other Than Buildings	\$264.5	\$189.0	8.7%	-28.6%
Retail, Mercantile, Restaurant	\$224.8	\$152.5	7.0%	-32.1%
Other Nonresidential Buildings	\$71.0	\$133.2	6.1%	87.6%
Total Nonresidential Construction	\$2,280.6	\$2,167.2	100.0%	-5.0%

Source: Ivory-Boyer Construction Database

1. Cities include: Alpine, American Fork, Bluffdale, Cedar Hills, Draper, Eagle Mountain, Herriman, Highland, Lehi, Lindon, Midvale, Orem, Pleasant Grove, Riverton, Sandy, Saratoga Springs, South Jordan, Vineyard, and West Jordan.

Figure 5: Top 10 Ranked Cities for Nonresidential Construction Value, 2018



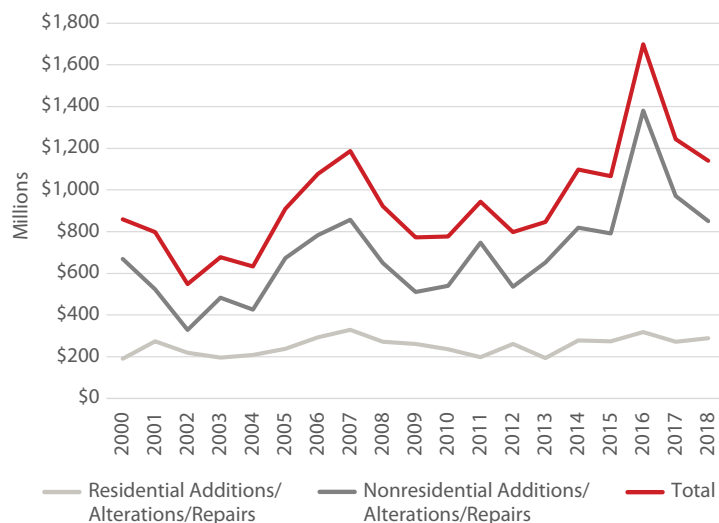
Source: Ivory-Boyer Construction Database

Additions, Alterations, and Repairs

The value of all additions, alterations, and repairs was \$1.1 billion in 2018, a 6 percent decrease from 2017 (Figure 6). This decrease is a result of a drop in nonresidential additions, alterations, and repair permits which declined 10 percent to \$851.4 million in 2018. While a 10 percent decrease is significant, this decrease is not surprising as 2017 was the second highest year for additions, alterations, and repair permits in the last 18 years. In 2018 residential improvements grew to \$289 million, a 9 percent increase from 2017. This increase in residential additions, alterations, and repairs results from homeowners staying in their current home rather than trying to upgrade to another home. Given the rising home prices and mortgage interest rates some homeowners are uncomfortable about new rates, home prices, or their ability to buy in their preferred neighborhood.

Figure 6: Permit Value of Additions, Alterations, and Repair Permits, 2000 – 2018

(Million 2018 dollars)



Source: Ivory-Boyer Construction Database

2019 Forecast

The 2019 forecast for the value of permit authorized construction in Utah is \$8.25 billion, a little more than 2 percent less than 2018. The value of residential construction is expected to increase about 3 percent to \$5.3 billion. The increase in residential construction value is a reflection of the increase in construction costs including labor, materials, and land. The total number of residential permits is forecasted to decline slightly, to 23,500 units in 2019. The decline will be driven by slower demographic growth and rising interest rates, along with affordability and cautious home builder sentiment. The multifamily sector is expected to expand and comprise as much as 45 percent of all new residential units in the state. Much of the multifamily growth will be in condominiums and townhomes, an increasingly popular trend that will continue through 2019. A modest decline in apartment construction is likely. Less than 500 cabins, manufactured homes, accessory dwelling units, casitas, and other nontraditional dwelling units are expected throughout the year.

The value of permit authorized nonresidential construction in 2019 is forecast to decline by about 19 percent to \$1.75 billion. There are some major construction projects currently underway that have been issued permits in recent years, including the state prison relocation and the Salt Lake City International Airport expansion. New commercial construction in office buildings, industrial and warehouse, and hospital construction is likely to remain strong. With a strong job market, growing population, and expanding technology sector, businesses will continue to choose Utah as a place to locate, expand, and headquarter. In summary, the \$8.25 billion in permit authorized construction activity in 2019 will include \$5.3 billion residential construction, \$1.75 billion in nonresidential construction, and \$1.2 billion in additions, alterations, and repairs.

State, County, and City Details

Detailed data on select construction indicators is shown in the following tables. For monthly data on residential type and construction value in the fourth quarter, see Table 6. For year-to-date data on total units and construction value by city and county, see Table 7.

Table 6: Summary Table, Fourth Quarter 2016-2018

(Values in thousands of dollars)

October	Month			Percent Change 17-18	Year-to-date			Percent Change 17-18
	2016	2017	2018		2016	2017	2018	
Total New Dwelling Units	2,462	2,125	1,923	-9.5%	16,612	19,886	20,963	5.4%
Single Family	907	1,059	1,032	-2.5%	9,074	10,421	11,348	8.9%
Multifamily	1,527	1,041	860	-17.4%	7,346	9,140	9,245	1.1%
Condos/Townhome/Duplex	239	493	480	-2.6%	2,440	4,033	4,650	15.3%
Apartments (3+ units)	1,172	308	380	23.4%	4,505	4,625	4,462	-3.5%
Group Quarters	116	240	0	-100.0%	401	482	133	-72.4%
Mobile Homes/Manufactured/Cabins	28	25	31	24.0%	192	325	370	13.8%
Residential Valuation	\$429,598.6	\$400,032.8	\$444,440.2	11.1%	\$3,412,316.7	\$4,032,228.2	\$4,514,392.8	12.0%
Nonresidential Valuation	\$202,398.5	\$276,989.0	\$173,702.1	-37.3%	\$2,344,079.3	\$2,092,217.2	\$1,865,198.9	-10.9%
Additions, Alterations, and Repairs	\$73,597.8	\$168,748.2	\$67,076.5	-60.3%	\$915,592.0	\$1,031,705.8	\$997,611.9	-3.3%
Total Construction Value	\$705,595.0	\$845,770.0	\$685,218.8	-19.0%	\$6,671,987.9	\$7,156,151.3	\$7,377,203.6	3.1%

November	Month			Percent Change 17-18	Year-to-date			Percent Change 17-18
	2016	2017	2018		2016	2017	2018	
Total New Dwelling Units	2,237	1,604	1,600	-0.2%	18,849	21,490	22,563	5.0%
Single Family	915	982	703	-28.4%	9,989	11,403	12,051	5.7%
Multifamily	1,300	605	874	44.5%	8,646	9,745	10,119	3.8%
Condos/Townhome/Duplex	358	457	466	2.0%	2,798	4,490	5,116	13.9%
Apartments (3+ units)	942	148	408	175.7%	5,447	4,773	4,870	2.0%
Group Quarters	0	0	0	—	401	482	133	-72.4%
Mobile Homes/Manufactured/Cabins	22	17	23	35.3%	214	342	393	14.9%
Residential Valuation	\$425,689.5	\$357,234.3	\$324,388.0	-9.2%	\$3,838,006.2	\$4,389,462.6	\$4,838,780.8	10.2%
Nonresidential Valuation	\$204,483.7	\$89,044.1	\$186,272.7	109.2%	\$2,548,563.0	\$2,181,261.3	\$2,051,471.6	-6.0%
Additions, Alterations, and Repairs	\$71,044.5	\$94,640.2	\$58,621.0	-38.1%	\$986,636.5	\$1,126,346.0	\$1,056,232.9	-6.2%
Total Construction Value	\$701,217.8	\$540,918.6	\$569,281.8	5.2%	\$7,373,205.7	\$7,697,069.8	\$7,946,485.4	3.2%

December	Month			Percent Change 17-18	Year-to-date			Percent Change 17-18
	2016	2017	2018		2016	2017	2018	
Total New Dwelling Units	1,209	1,512	1,678	11.0%	20,058	23,002	24,241	5.4%
Single-Family	679	710	709	-0.1%	10,668	12,113	12,760	5.3%
Multifamily	518	785	942	20.0%	9,164	10,530	11,061	5.0%
Condos/Twin Homes	230	384	627	63.3%	3,028	4,874	5,743	17.8%
Apartments (3+ units)	288	288	315	9.4%	5,735	5,061	5,185	2.5%
Group Quarters	0	113	0	-100.0%	401	595	133	-77.6%
Mobile Homes/Manufactured/Cabins	12	17	27	58.8%	226	359	420	17.0%
Residential Valuation	\$243,949.1	\$306,588.5	\$313,392.8	2.2%	\$4,081,955.3	\$4,696,051.1	\$5,152,173.6	9.7%
Nonresidential Valuation	\$131,504.0	\$99,345.4	\$115,742.5	16.5%	\$2,680,066.9	\$2,280,606.7	\$2,167,214.1	-5.0%
Additions, Alterations, and Repairs	\$637,519.8	\$88,266.7	\$84,578.9	-4.2%	\$1,624,156.3	\$1,214,612.6	\$1,140,811.8	-6.1%
Total Construction Value	\$1,012,972.8	\$494,200.6	\$513,714.1	3.9%	\$8,386,178.5	\$8,191,270.4	\$8,460,199.5	3.3%

Source: Ivory-Boyer Construction Database

Table 7
Fourth Quarter 2018 Permit Authorized Construction

(Values in thousands of dollars)

	New Dwelling Units	New Residential Valuation (\$000)	New Nonresidential Valuation (\$000)	Additions/Alterations/Repairs		Total Construction Value (\$000)
				Residential Valuation (\$000)	Nonresidential Valuation (\$000)	
Beaver County						
Beaver	4	\$1,060.5	\$244.7	\$72.7	\$600.0	\$1,977.9
Milford	0	\$0	\$1,234.1	\$66.3	\$4.6	\$1,305.0
Other Beaver Co	9	\$2,740.3	\$42,084.5	\$302.8	\$29.3	\$45,156.8
Total	13	\$3,800.8	\$43,563.3	\$441.8	\$633.9	\$48,439.7
Percent Change	-61.8%	-47.9%	1,488.3%	-15.9%	360.8%	352.7%

Box Elder County

Brigham City	35	\$0	\$9,457.3	\$0	\$7,942.3	\$0
Corinne	6	\$0	\$949.2	\$0	\$149.9	\$0
Deweyville	2	\$0	\$495.7	\$0	\$75.5	\$0
Elwood	1	\$0	\$207.6	\$0	\$10.0	\$0
Garland	14	\$0	\$2,110.3	\$0	\$0	\$0
Howell	0	\$0	\$0	\$0	\$0	\$0
Mantua	4	\$0	\$1,338.2	\$0	\$16.0	\$0
Perry	16	\$0	\$3,599.2	\$0	\$997.5	\$0
Plymouth	0	\$0	\$0	\$0	\$0	\$0
Portage	1	\$0	\$380.1	\$0	\$0	\$0
Snowville	0	\$0	\$0	\$0	\$0	\$0
Tremonton	115	\$16,515.6	\$7,063.2	\$1,303.8	\$100.0	\$24,982.7
Willard	12	\$3,125.3	\$247.2	\$107.9	\$0	\$3,480.4
Other Box Elder Co	64	\$16,214.5	\$2,272.0	\$368.7	\$250.0	\$19,105.2
Total	270	\$54,393.0	\$18,773.7	\$3,890.5	\$11,780.4	\$88,837.5
Percent Change	-8.8%	-1.2%	41.1%	-51.4%	148.2%	9.5%

Cache County

Amalga	1	\$301.9	\$32.4	\$76.5	\$0	\$410.8
Clarkston	0	\$0	\$0	\$0	\$0	\$0
Cornish	0	\$0	\$14.9	\$0	\$0	\$14.9
Hyde Park	48	\$14,183.2	\$5,118.1	\$299.7	\$105.0	\$19,706.0
Hyrum	153	\$42,562.6	\$1,025.1	\$216.5	\$149.6	\$43,953.8
Lewiston	0	\$0	\$0	\$0	\$0	\$0
Logan	211	\$30,909.7	\$42,265.2	\$893.0	\$20,014.8	\$94,082.8
Mendon	1	\$235.2	\$238.5	\$215.0	\$0	\$688.7
Millville	30	\$17,726.4	\$180.1	\$44.1	\$0	\$17,950.7
Newton	2	\$541.0	\$88.2	\$297.0	\$0	\$926.2
Nibley	17	\$4,614.7	\$506.3	\$515.2	\$2,635.3	\$8,271.5
North Logan	88	\$19,116.1	\$3,076.1	\$360.1	\$1,435.4	\$23,987.7
Paradise	7	\$2,340.5	\$286.9	\$288.0	\$0	\$2,915.4
Providence	62	\$26,900.2	\$1,360.8	\$1,391.4	\$748.3	\$30,400.7
Richmond	12	\$2,880.3	\$132.8	\$69.9	\$3.6	\$3,086.6
River Heights	8	\$1,883.7	\$23.4	\$76.9	\$6.8	\$1,990.8
Smithfield	124	\$29,203.8	\$3,368.2	\$356.4	\$205.5	\$33,134.0
Trenton	4	\$730.6	\$1.5	\$0	\$0	\$732.1
Wellsville	12	\$3,829.6	\$938.3	\$162.6	\$0	\$4,930.5
Other Cache Co	52	\$23,747.4	\$5,086.9	\$712.7	\$99.8	\$29,646.8
Total	832	\$221,707.1	\$63,743.8	\$5,975.2	\$25,404.1	\$316,830.1
Percent Change	-24.2%	26.7%	-2.8%	-23.1%	108.6%	21.6%

Carbon County

East Carbon	0	\$0	\$0	\$0	\$0	\$0
Helper	1	\$291.5	\$1,970.5	\$150.7	\$13.0	\$2,425.6
Price	1	\$205.0	\$153.0	\$848.6	\$3,030.2	\$4,236.8
Scofield	0	\$0	\$30.0	\$1.0	\$0	\$31.0
Sunnyside	0	\$0	\$0	\$0	\$0	\$0
Wellington	2	\$2.0	\$62.4	\$84.6	\$27.0	\$176.0

Table 7 (continued)

	New Dwelling Units	New Residential Valuation (\$000)	New Nonresidential Valuation (\$000)	Additions/Alterations/Repairs		Total Construction Value (\$000)
				Residential Valuation (\$000)	Nonresidential Valuation (\$000)	
Other Carbon Co	24	\$6,786.9	\$1,805.1	\$764.6	\$206.5	\$9,563.1
Total	28	\$7,285.3	\$4,020.9	\$1,849.5	\$3,276.7	\$16,432.5
Percent Change	33.3%	75.3%	-75.5%	-28.1%	69.3%	-34.5%

Daggett County

Manila	0	\$0	\$0	\$0	\$0	\$0
Other Daggett Co	0	\$0	\$0	\$0	\$0	\$0
Total	0	\$0	\$0	\$0	\$0	\$0
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Davis County

Bountiful	103	\$24,168.8	\$7,669.5	\$2,823.1	\$7,491.9	\$42,153.3
Centerville	14	\$5,684.9	\$18,648.4	\$1,181.5	\$4,381.1	\$29,895.8
Clearfield	196	\$14,975.0	\$4,121.0	\$3,147.1	\$8,539.8	\$30,783.0
Clinton	118	\$29,927.9	\$6,842.0	\$2,126.5	\$2,103.8	\$41,000.1
Farmington	347	\$55,483.9	\$9,797.6	\$8,155.7	\$1,385.2	\$74,822.4
Fruit Heights	13	\$5,855.5	\$1,076.9	\$2,027.3	\$156.7	\$9,116.5
Kaysville	171	\$62,256.3	\$25,845.2	\$10,765.0	\$752.9	\$99,619.4
Layton	499	\$101,808.4	\$19,295.2	\$5,850.5	\$11,599.2	\$138,553.3
North Salt Lake	102	\$25,453.0	\$9,872.0	\$1,171.8	\$3,173.5	\$39,670.3
South Weber	112	\$29,073.4	\$799.2	\$317.7	\$0	\$30,190.3
Sunset	15	\$1,068.8	\$10,655.3	\$359.7	\$31.9	\$12,115.8
Syracuse	365	\$80,307.1	\$6,703.1	\$1,259.3	\$4,963.9	\$93,233.3
West Bountiful	35	\$8,858.7	\$608.2	\$596.5	\$5.0	\$10,068.3
West Point	88	\$16,664.0	\$3,679.5	\$363.0	\$0	\$20,706.5
Woods Cross	4	\$1,722.5	\$5,676.1	\$6.0	\$0	\$7,404.6
Other Davis Co	47	\$10,620.5	\$14,406.7	\$1,297.3	\$2,728.1	\$29,052.6
Total	2,229	\$473,928.8	\$145,696.0	\$41,447.9	\$47,312.9	\$708,385.6
Percent Change	19.2%	24.0%	-4.6%	73.7%	6.6%	17.5%

Duchesne County

Duchesne	0	\$0	\$0	\$0	\$0	\$0
Roosevelt	0	\$0	\$0	\$0	\$0	\$0
Other Duchesne Co	43	\$11,094.6	\$1,865.3	\$533.3	\$0	\$13,493.1
Total	43	\$11,094.6	\$1,865.3	\$533.3	\$0	\$13,493.1
Percent Change	-6.5%	5.6%	2.2%	-46.4%	0.0%	1.3%

Emery County

Castle Dale	2	\$514.9	\$97.0	\$70.0	\$2.0	\$683.8
Clawson	0	\$0	\$0	\$0	\$0	\$0
Cleveland	0	\$0	\$0	\$0	\$0	\$0
Elmo	0	\$0	\$0	\$0	\$0	\$0
Emery	0	\$0	\$0	\$0	\$0	\$0
Ferron	3	\$211.4	\$78.9	\$34.5	\$30.3	\$355.1
Green River	0	\$0	\$0	\$0	\$0	\$0
Huntington	5	\$983.3	\$882.2	\$24.6	\$86.1	\$1,976.3
Orangeville	0	\$0	\$107.6	\$219.7	\$0	\$327.3
Other Emery Co	0	\$0	\$0	\$0	\$0	\$0
Total	10	\$1,709.6	\$1,165.8	\$348.7	\$118.4	\$3,342.5
Percent Change	-28.6%	-15.4%	-28.6%	-52.5%	-73.5%	-30.9%

Garfield County

Antimony	0	\$0	\$0	\$0	\$0	\$0
Boulder	0	\$0	\$0	\$0	\$0	\$0
Cannonville	0	\$0	\$0	\$0	\$0	\$0
Escalante	0	\$0	\$0	\$0	\$0	\$0
Hatch	0	\$0	\$0	\$0	\$0	\$0
Henrieville	0	\$0	\$0	\$0	\$0	\$0
Panguitch	0	\$0	\$0	\$0	\$0	\$0
Tropic	1	\$14.0	\$0	\$0	\$0	\$14.0

Table 7 (continued)

	New Dwelling Units	New Residential Valuation (\$000)	New Nonresidential Valuation (\$000)	Additions/Alterations/Repairs		Total Construction Value (\$000)
				Residential Valuation (\$000)	Nonresidential Valuation (\$000)	
Bryce Canyon City	0	\$0	\$0	\$0	\$0	\$0
Other Garfield Co	0	\$0	\$0	\$0	\$0	\$0
Total	1	\$14.0	\$0	\$0	\$0	\$14.0
Percent Change	-87.5%	-99.2%	-100.0%	-100.0%	0.0%	-99.5%

Grand County

Moab	0	\$0	\$0	\$0	\$0	\$0
Other Grand Co	0	\$0	\$0	\$0	\$0	\$0
Total	0	\$0	\$0	\$0	\$0	\$0
Percent Change	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%

Iron County

Cedar City	419	\$70,496.2	\$2,906.1	\$552.2	\$3,282.3	\$77,236.9
Enoch	60	\$15,258.9	\$836.4	\$188.4	\$0	\$16,283.8
Paragonah	1	\$115.7	\$22.0	\$43.9	\$0	\$181.6
Parowan	28	\$3,392.8	\$665.0	\$479.9	\$25.9	\$4,563.6
Other Iron Co	150	\$25,082.1	\$2,143.2	\$1,440.3	\$551.0	\$29,216.6
Total	658	\$114,345.8	\$6,572.8	\$2,704.7	\$3,859.2	\$127,482.4
Percent Change	75.0%	37.4%	-38.4%	-1.1%	14.4%	27.5%

Juab County

Eureka	0	\$0	\$0	\$0	\$0	\$0
Levan	3	\$840.8	\$129.5	\$17.9	\$0	\$988.1
Mona	0	\$0	\$0	\$0	\$0	\$0
Nephi	50	\$12,387.2	\$15,028.8	\$516.6	\$20.0	\$27,952.5
Other Juab Co	13	\$4,309.1	\$2,489.1	\$175.2	\$0	\$6,973.5
Total	66	\$17,537.1	\$17,647.3	\$709.7	\$20.0	\$35,914.1
Percent Change	22.2%	21.2%	223.2%	-27.2%	-99.4%	46.8%

Kane County

Glendale	5	\$545.0	\$25.0	\$12.5	\$54.6	\$637.1
Kanab	97	\$19,614.0	\$2,563.2	\$673.3	\$5,762.3	\$28,612.8
Orderville	0	\$0	\$0	\$0	\$0	\$0
Other Kane Co	52	\$14,196.8	\$2,498.5	\$517.0	\$5.0	\$17,217.2
Total	154	\$34,355.8	\$5,086.7	\$1,202.8	\$5,821.9	\$46,467.1
Percent Change	13.2%	34.2%	-69.8%	10.3%	156.2%	1.5%

Millard County

Delta	4	\$829.0	\$1,393.0	\$133.0	\$96.0	\$2,451.0
Fillmore	12	\$1,594.0	\$1,422.7	\$360.4	\$256.0	\$3,633.1
Hinckley	0	\$0	\$0	\$0	\$0	\$0
Kanosh	1	\$137.8	\$81.0	\$0	\$0	\$218.8
Lynndyl	0	\$0	\$0	\$0	\$0	\$0
Oak City	0	\$0	\$0	\$0	\$0	\$0
Other Millard Co	14	\$2,714.5	\$436.9	\$27.5	\$98.6	\$3,277.5
Total	31	\$5,275.3	\$3,333.6	\$520.9	\$450.6	\$9,580.4
Percent Change	-11.4%	-16.9%	30.9%	-63.9%	-46.0%	-14.3%

Morgan County

Morgan	23	\$8,090.1	\$3,376.8	\$209.6	\$0	\$11,676.5
Other Morgan Co	2	\$780.8	\$0	\$0	\$0	\$780.8
Total	25	\$8,870.8	\$3,376.8	\$209.6	\$0	\$12,457.3
Percent Change	400.0%	458.4%	425.2%	199.5%	-100.0%	330.6%

Piute County

Kingston	0	\$0	\$0	\$0	\$0	\$0
Other Piute Co	0	\$0	\$0	\$0	\$0	\$0
Total	0	\$0	\$0	\$0	\$0	\$0
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Table 7 (continued)

	New Dwelling Units	New Residential Valuation (\$000)	New Nonresidential Valuation (\$000)	Additions/Alterations/Repairs		Total Construction Value (\$000)
				Residential Valuation (\$000)	Nonresidential Valuation (\$000)	
Rich County						
Garden City	33	\$8,681.0	\$632.0	\$335.0	\$10.1	\$9,658.1
Randolph	0	\$0	\$0	\$0	\$0	\$0
Other Rich Co	5	\$957.0	\$0	\$0	\$0	\$957.0
Total	38	\$9,638.0	\$632.0	\$335.0	\$10.1	\$10,615.1
Percent Change	-20.8%	-24.9%	-79.6%	179.2%	-99.0%	-37.9%
Salt Lake County						
Alta	0	\$0	\$0	\$0	\$0	\$0
Bluffdale	564	\$90,441.0	\$11,771.7	\$1,014.0	\$3,366.3	\$106,593.0
Draper	898	\$145,514.6	\$39,928.7	\$4,175.9	\$17,833.4	\$207,452.5
Midvale	521	\$56,489.1	\$42,644.2	\$2,783.3	\$10,871.6	\$112,788.2
Millcreek	398	\$39,545.2	\$5,147.2	\$3,164.5	\$2,364.4	\$50,221.3
Murray	240	\$48,085.5	\$13,711.3	\$2,620.5	\$15,096.1	\$79,513.4
Riverton	137	\$40,539.8	\$12,993.2	\$1,397.4	\$4,933.6	\$59,864.1
Salt Lake City	877	\$126,957.6	\$430,249.0	\$37,989.0	\$227,906.7	\$823,102.3
Sandy	243	\$43,897.8	\$46,688.9	\$3,613.4	\$87,229.5	\$181,429.6
South Jordan	1,092	\$257,040.0	\$90,762.0	\$3,470.0	\$22,003.0	\$373,275.0
South Salt Lake	0	\$0	\$0	\$0	\$0	\$0
West Jordan	601	\$125,943.8	\$25,652.5	\$4,150.1	\$52,873.2	\$208,619.7
West Valley City	211	\$54,220.4	\$164,277.4	\$3,819.0	\$35,943.2	\$258,260.0
Taylorsville	158	\$25,716.8	\$2,533.3	\$4,505.3	\$8,310.9	\$41,066.3
Herriman	2,053	\$363,854.0	\$33,087.3	\$2,620.4	\$2,610.0	\$402,171.7
Holladay	7	\$1,895.2	\$1,388.4	\$3,734.0	\$1,160.0	\$8,177.5
Cottonwood Heights	90	\$34,325.9	\$25,952.5	\$5,519.0	\$6,092.8	\$71,890.1
Other Salt Lake Co	60	\$16,089.9	\$4,633.6	\$5,422.8	\$4,718.5	\$30,864.8
Total	8,150	\$1,470,556.5	\$951,421.3	\$89,998.6	\$503,313.2	\$3,015,289.7
Percent Change	23.5%	14.1%	-2.9%	4.2%	-7.6%	4.0%
San Juan County						
Blanding	0	\$0	\$0	\$0	\$0	\$0
Monticello	0	\$0	\$90.0	\$0	\$6.0	\$96.0
Other San Juan Co	0	\$0	\$0	\$0	\$0	\$0
Total	0	\$0	\$90.0	\$0	\$6.0	\$96.0
Percent Change	-100.0%	-100.0%	-67.6%	-100.0%	0.0%	-82.5%
Sanpete County						
Centerfield	4	\$709.5	\$166.2	\$0	\$0	\$875.6
Ephraim	19	\$2,977.6	\$297.3	\$58.7	\$143.2	\$3,476.7
Fairview	11	\$1,955.6	\$365.1	\$171.6	\$0	\$2,492.3
Fayette	2	\$307.6	\$61.7	\$0	\$0	\$369.3
Fountain Green	7	\$1,185.5	\$25.2	\$121.1	\$22.0	\$1,353.8
Gunnison	4	\$773.8	\$65.5	\$134.1	\$5.0	\$978.4
Manti	12	\$1,951.7	\$158.0	\$163.2	\$0	\$2,272.9
Mayfield	5	\$851.4	\$63.0	\$37.6	\$0	\$952.0
Moroni	3	\$393.7	\$120.8	\$87.0	\$0	\$601.5
Mt. Pleasant	22	\$2,876.5	\$1,685.0	\$34.4	\$0	\$4,595.9
Spring City	10	\$1,746.1	\$89.6	\$65.6	\$0	\$1,901.3
Sterling	1	\$206.1	\$19.4	\$32.2	\$0	\$257.6
Wales	2	\$193.2	\$20.4	\$0	\$0	\$213.6
Other Sanpete Co	16	\$3,195.5	\$144.9	\$80.6	\$0	\$3,421.0
Total	118	\$19,323.8	\$3,281.9	\$986.0	\$170.2	\$23,761.8
Percent Change	-4.1%	-8.4%	-46.7%	-2.8%	-97.3%	-31.2%
Sevier County						
Annabella	1	\$282.0	\$0	\$0	\$0	\$282.0
Aurora	0	\$0	\$0	\$0	\$0	\$0
Elsinore	0	\$0	\$0	\$0	\$0	\$0
Glenwood	0	\$0	\$6.0	\$0	\$0	\$6.0

Table 7 (continued)

	New Dwelling Units	New Residential Valuation (\$000)	New Nonresidential Valuation (\$000)	Additions/Alterations/Repairs		Total Construction Value (\$000)
				Residential Valuation (\$000)	Nonresidential Valuation (\$000)	
Joseph	0	\$0	\$7.0	\$0	\$0	\$7.0
Koosharem	0	\$0	\$0	\$0	\$0	\$0
Monroe	1	\$138.0	\$75.0	\$0	\$0	\$213.0
Redmond	0	\$0	\$0	\$0	\$0	\$0
Richfield	9	\$2,040.0	\$5,318.2	\$542.0	\$780.0	\$8,680.2
Salina	0	\$0	\$22.0	\$0	\$0	\$22.0
Sigurd	0	\$0	\$24.0	\$0	\$0	\$24.0
Central Valley	0	\$0	\$6.0	\$0	\$0	\$6.0
Other Sevier Co	2	\$1,178.0	\$3,832.1	\$0	\$0	\$5,010.1
Total	13	\$3,638.0	\$9,290.3	\$542.0	\$780.0	\$14,250.3
Percent Change	-81.4%	-71.5%	294.1%	106.3%	480.9%	-8.1%

Summit County

Coalville	9	\$648.6	\$95.0	\$59.2	\$0	\$802.8
Kamas	5	\$4,749.4	\$608.6	\$0	\$52.6	\$5,410.7
Oakley	0	\$0	\$23.3	\$0	\$0	\$23.3
Park City	97	\$66,242.1	\$49,654.3	\$30,657.9	\$8,124.3	\$154,678.5
Other Summit Co	5	\$3,987.0	\$259.9	\$696.9	\$45.0	\$4,988.7
Total	116	\$75,627.1	\$50,641.1	\$31,414.0	\$8,221.9	\$165,904.1
Percent Change	-51.3%	\$0	\$0	\$0	\$0	\$0

Tooele County

Grantsville	150	\$28,707.2	\$3,904.0	\$560.6	\$5,108.0	\$38,279.8
Tooele	236	\$29,872.7	\$5,732.1	\$551.4	\$1,125.8	\$37,281.9
Wendover	3	\$315.0	\$20.0	\$3.5	\$15.0	\$353.5
Other Tooele Co	0	\$0	\$0	\$0	\$0	\$0
Total	389	\$58,894.9	\$9,656.1	\$1,115.4	\$6,248.8	\$75,915.2
Percent Change	60.7%	37.3%	-33.2%	32.7%	276.0%	26.8%

Uintah County

Ballard	28	\$534.5	\$4	\$216.1	\$30.7	\$781.7
Naples	0	\$0	\$0	\$0	\$0	\$0
Vernal	11	\$1,939.8	\$269.8	\$715.4	\$2,455.6	\$5,380.6
Other Uintah Co	34	\$9,158.3	\$1,914.0	\$1,555.6	\$5,022.4	\$17,650.2
Total	73	\$11,632.6	\$2,184.1	\$2,487.1	\$7,508.7	\$23,812.5
Percent Change	82.5%	27.6%	-66.3%	-23.3%	-65.5%	-41.3%

Utah County

Alpine	31	\$18,356.0	\$7,022.8	\$501.5	\$145.0	\$26,025.3
American Fork	377	\$96,747.4	\$26,734.0	\$2,736.8	\$9,027.1	\$135,245.3
Cedar Hills	6	\$3,255.8	\$232.4	\$1,218.0	\$562.3	\$5,268.5
Elk Ridge	21	\$6,711.0	\$0	\$0	\$0	\$6,711.0
Eagle Mountain	854	\$238,386.8	\$17,606.4	\$1,037.5	\$95.6	\$257,126.3
Goshen	0	\$0	\$207.9	\$0	\$0	\$207.9
Highland	66	\$31,587.2	\$8,147.8	\$3,617.9	\$1,015.6	\$44,368.6
Lehi	1,444	\$353,465.4	\$204,367.3	\$8,731.9	\$50,054.9	\$616,619.4
Lindon	85	\$20,712.6	\$35,668.8	\$1,272.3	\$9,233.7	\$66,887.4
Mapleton	186	\$61,698.0	\$3,829.0	\$2,537.0	\$317.0	\$68,381.0
Orem	563	\$111,161.5	\$24,828.9	\$5,039.6	\$14,643.4	\$155,673.4
Payson	238	\$27,627.5	\$2,485.4	\$1,206.0	\$1,612.6	\$32,931.4
Pleasant Grove	156	\$53,334.5	\$92,390.4	\$2,763.7	\$13,866.0	\$162,354.6
Provo	388	\$50,595.3	\$18,153.3	\$3,039.1	\$11,069.3	\$82,857.1
Salem	85	\$26,284.8	\$640.8	\$897.4	\$351.7	\$28,174.7
Santaquin	214	\$58,268.3	\$4,137.2	\$2,416.8	\$0	\$64,822.2
Spanish Fork	460	\$106,440.4	\$32,539.8	\$19,801.3	\$7,403.3	\$166,184.7
Springville	137	\$39,055.7	\$6,022.0	\$1,792.1	\$8,347.5	\$55,217.2
Vineyard	718	\$173,004.1	\$11,570.9	\$2,422.3	\$6,473.4	\$193,470.7
Woodland Hills	653	\$141,030.0	\$17,382.2	\$3,182.1	\$866.0	\$162,460.3
Saratoga Springs	33	\$18,257.6	\$9,070.3	\$1,462.3	\$87.5	\$28,877.7

Table 7 (continued)

	New Dwelling Units	New Residential Valuation (\$000)	New Nonresidential Valuation (\$000)	Additions/Alterations/Repairs		Total Construction Value (\$000)
				Residential Valuation (\$000)	Nonresidential Valuation (\$000)	
Other Utah Co	0	\$0	\$0	\$0	\$0	\$0
Total	6,715	\$1,635,979.8	\$523,037.4	\$65,675.5	\$135,172.0	\$2,359,864.7
Percent Change	-1.8%	8.5%	-15.9%	5.3%	-5.0%	1.1%

Wasatch County

Heber City	262	\$127,503.0	\$29,686.9	\$4,262.7	\$11,846.3	\$173,298.8
Midway	45	\$19,557.3	\$3,325.0	\$2,413.3	\$913.3	\$26,209.0
Other Wasatch Co	82	\$66,248.6	\$3,053.7	\$1,184.9	\$445.2	\$70,932.4
Total	-28.7%	-24.2%	-75.9%	-0.7%	-92.9%	-34.0%
Percent Change	0.3%	15.2%	-8.3%	30.9%	6.2%	11.3%

Washington County

Enterprise	0	\$0	\$0	\$0	\$0	\$0
Hurricane	439	\$62,346.3	\$17,367.5	\$472.1	\$1,606.8	\$81,792.6
Ivins	124	\$36,810.5	\$3,390.2	\$913.4	\$0	\$41,114.1
La Verkin	26	\$4,652.0	\$2,522.5	\$18.9	\$850.0	\$8,043.4
Leeds	4	\$848.6	\$143.4	\$38.4	\$0	\$1,030.5
Santa Clara	97	\$26,472.2	\$4,534.3	\$306.8	\$66.0	\$31,379.3
Springdale	0	\$0	\$0	\$0	\$0	\$0
St. George	1,357	\$177,683.3	\$132,851.7	\$3,882.9	\$41,741.1	\$356,159.0
Virgin	0	\$0	\$89.1	\$0	\$0	\$89.1
Washington	553	\$135,898.9	\$24,518.9	\$1,113.2	\$955.8	\$162,486.9
Other Washington Co	78	\$15,466.9	\$3,572.1	\$1,168.2	\$8	\$20,208.0
Total	2,678	\$460,178.7	\$188,989.6	\$7,914.0	\$45,220.4	\$702,302.7
Percent Change	-13.3%	-9.7%	-5.2%	-43.8%	9.2%	-8.1%

Wayne County

Hanksville	0	\$0	\$0	\$0	\$0	\$0
Loa	0	\$0	\$0	\$0	\$0	\$0
Torrey	5	\$1,070.0	\$50.0	\$236.4	\$0	\$1,356.4
Other Wayne Co	1	\$459.2	\$21.0	\$10.0	\$9.0	\$499.2
Total	6	\$1,529.2	\$71.0	\$246.4	\$9.0	\$1,855.6
Percent Change	-25.0%	20.8%	-73.3%	223.5%	0.0%	15.4%

Weber County

Farr West	55	\$13,482.9	\$3,205.9	\$444.6	\$238.3	\$17,371.7
Harrisville	12	\$2,445.4	\$40.1	\$0	\$375.0	\$2,860.5
Huntsville	9	\$3,061.5	\$1,404.9	\$233.6	\$0	\$4,699.9
North Ogden	178	\$40,466.0	\$2,721.1	\$1,755.3	\$50.8	\$44,993.2
Ogden	69	\$13,063.5	\$28,119.4	\$10,201.8	\$22,193.7	\$73,578.5
Plain City	163	\$40,257.5	\$1,973.5	\$807.4	\$0	\$43,038.5
Pleasant View	36	\$11,299.1	\$19,943.8	\$282.3	\$3,057.0	\$34,582.1
Riverdale	10	\$1,713.8	\$1,388.3	\$540.6	\$1,865.0	\$5,507.7
Roy	123	\$11,984.0	\$4,236.6	\$1,002.4	\$860.8	\$18,083.8
South Ogden	174	\$14,133.1	\$3,438.7	\$2,225.0	\$1,627.1	\$21,423.9
Uintah	13	\$1,759.8	\$1,942.2	\$62.7	\$31.3	\$3,796.1
Washington Terrace	14	\$4,113.3	\$405.7	\$102.5	\$140.3	\$4,761.9
West Haven	228	\$43,289.4	\$4,160.0	\$440.0	\$215.5	\$48,104.9
Other Weber Co	112	\$36,479.0	\$4,027.5	\$2,880.0	\$2,226.2	\$45,612.6
Total	1,196	\$237,548.1	\$77,007.7	\$20,978.3	\$32,881.2	\$368,415.3
Percent Change	3.6%	7.9%	32.5%	43.9%	-34.7%	7.3%

State Total

Total	24,241	\$5,152,173.6	\$2,167,214.1	\$289,387.5	\$851,424.3	\$8,460,199.5
Percent Change	5.4%	9.7%	-5.0%	9.0%	-10.3%	3.3%

Source: Ivory-Boyer Construction Database



IVORY-BOYER REAL ESTATE CENTER

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