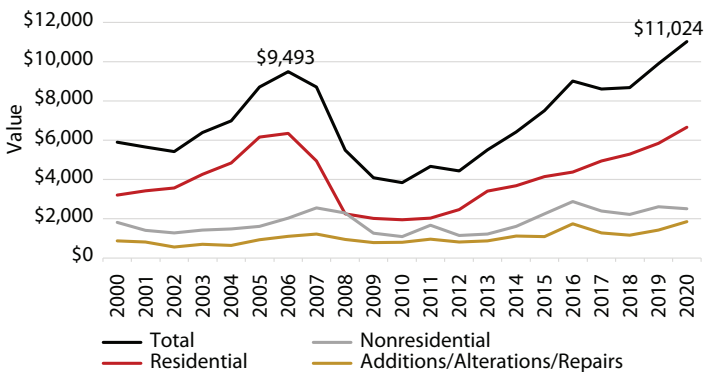


Ivory-Boyer CONSTRUCTION REPORT

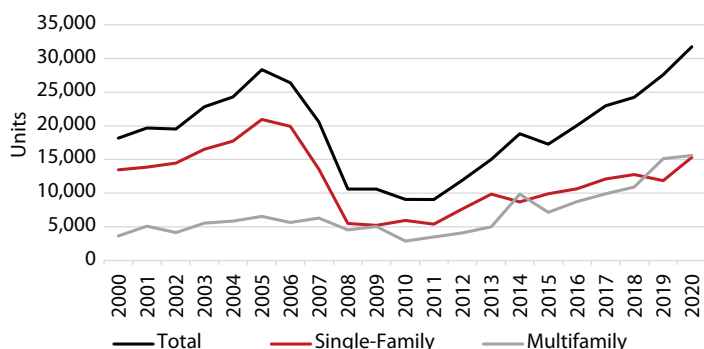
The year 2020 was record-breaking for construction in the state of Utah. Total permitted construction value reached \$11.0 billion for the year, a number that doesn't reflect the economic challenges faced by the rest of the economy. The record-breaking year was led by a surge in residential construction activity. Residential construction value reached \$6.7 billion in 2020, surpassing the previous 2006 record. Nonresidential construction value declined 3.4% from 2019 to \$2.5 billion. Addition, alteration, and repair permitted values increased 31.2% from 2019 to \$1.9 billion, also a record.

Figure 1: Value of Permit-Authorized Construction in Utah, 2020
 (Million 2020 dollars)



Source: Ivory-Boyer Construction Database

Figure 2: Permits Issued for Residential Units in Utah, 2020



Source: Ivory-Boyer Construction Database

Table 1: 2020 Construction Highlights

(All values compared with 2019, in billion dollars)

	Value	Change
Total Construction Value	\$11.02	12.4%
Residential Values	\$6.66	14.9%
Nonresidential Values	\$2.51	-3.4%
Additions, Alterations, and Repairs	\$1.85	31.2%
Total Units	31,744	15.0%
Single-Family Detached Units	15,318	29.0%
Condo/Townhome/Duplex	6,873	19.5%
Apartment Units	8,731	-6.8%
All Other Units (w/group quarters)	822	32.6%

Source: Ivory-Boyer Construction Database

A residential permits record that had stood since 2005 was broken in 2020. Permitted residential units reached 31,744, increasing 15.0% annually. Single-family permitted units increased 29.0% from last year, reaching 15,318 units. Condos, townhomes, and duplexes continued a four-year record streak with 6,873 units permitted, an increase of 19.5% over last year. While apartment activity was down 6.8% from 2019, the 8,731 permitted units were the second highest of all time.

2021 Forecast

The value of permit-authorized construction in Utah in 2021 is forecast at \$9.65 billion, a decline of 6.4% from 2020. The number of residential units is forecast at 30,000 units, down slightly from the 30,745 in 2020. The small decline is due to an expected lower level of apartment permit activity. The value of residential construction will hold steady at around \$6.1 billion, while the value of nonresidential construction and additions, alterations, and repairs will likely see modest declines. Nonresidential construction value is forecast at \$2.0 billion, a drop of over \$300 million from 2020. Additions, alterations, and repairs value is forecast at \$1.5 billion, a decline of \$150 million.

The 2021 forecast for the value of permit-authorized nonresidential construction in Utah is a 14.3% decrease from 2020. While the labor market will continue to recover next year, it will not be a full recovery. The job losses of 2020 will likely lead to an increase in vacant space. As the job market recovers in 2021, this empty space will need to be reabsorbed before new space is built. The 2021 value of permit-authorized nonresidential construction is forecasted to decline by 13.1% in the office-bank-professional sector, by 18.1% in the retail-mercantile-restaurant sector, and by 7.1% in the industrial-warehouse-manufacturing sector.

Residential Construction

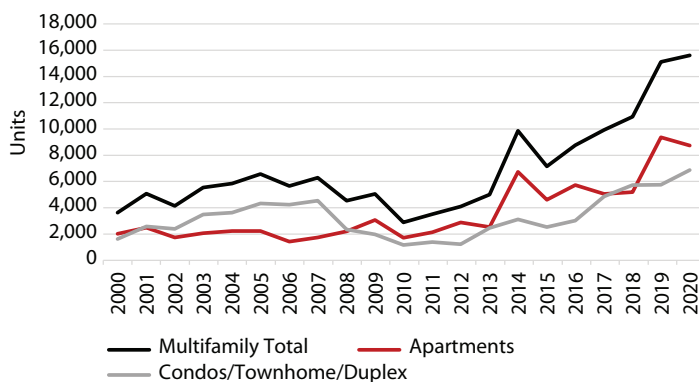
A new record was set in 2020 with 31,744 new residential permitted units, a 15.0% increase over 2019. The previous record was set in 2005, and this was the first time permitted units reached past the 30,000 threshold. The pent-up demand experienced over the last decade continued into the new one, further exacerbating the housing shortage. This year, additional pressures from the hesitation of existing homeowners to put their properties on the market as a result of COVID-19 led to a record low inventory, pushing potential buyers to build new product. The housing shortage continues to add woes to an already tight housing market. The low inventory, combined with historically low mortgage rates, has propelled rising prices in both the single-family and townhome/condominium markets. Single-family permitted units reached 15,318, a 29.0% increase over 2019 and a number not seen since 2006. There were 15,604 new multifamily permitted units in 2020, a record and an increase of 3.2% over last year.

Utah County continues to lead the state in single-family permits, approving 4,923 new units, an increase of 30.6% over 2019 (see Table 2). Washington County issued 2,670 single-family permits, a rise of 29.9%. Salt Lake County permitted 2,478 single-family units, an increase of 28.1%. Among cities, St. George leads the state in single-family permits in 2020, increasing by 25.4%. Eagle Mountain permitted 1,152 single-family units, an increase of 33.3% over 2019 (see Table 3).

Multifamily construction continued its four-year record streak in 2020 with 15,604 new multifamily units permitted, a 3.2% increase from 2019 (see Figure 3). Condominiums/townhomes/duplexes set a record for annual permits with 6,873 new units, a 19.5% increase over last year. The low-interest rate environment continues to incentivize developers to build apartments. While apartment activity is down 6.8% from last year, the 8,731 permitted units is the second highest of all time.

Salt Lake County led the state in multifamily permits in 2020, approving 7,870 units, a slight increase of 0.6% from 2019 (see Table 4). Utah County ranks second, permitting 3,468 multifamily units, a 1.4% drop over 2019. Davis County increased 140.2%, permitting 1,040 multifamily units. Washington County added 904 multifamily units, a decrease of 29.3%, and Cache County permitted 864 units, an increase of 47.9% over last year. The three

Figure 3: Permits Issued for Multifamily Units by Type, Annual Total



Source: Ivory-Boyer Construction Database

Table 2: Top-Ranked Counties for Detached Single-Family Home Permits, 2019 and 2020

County	2019	2020	Change
Utah	3,769	4,923	30.6%
Washington	2,056	2,670	29.9%
Salt Lake	1,934	2,478	28.1%
Davis	1,231	1,527	24.0%
Weber	708	934	31.9%

Source: Ivory-Boyer Construction Database

Table 3: Top-Ranked Cities for Detached Single-Family Home Permits, 2019 and 2020

City	2019	2020	Change
St. George	991	1,243	25.4%
Eagle Mountain	864	1,152	33.3%
Saratoga Springs	501	867	73.1%
Washington	509	711	39.7%
Lehi	707	690	-2.4%

Source: Ivory-Boyer Construction Database

Table 4: Top-Ranked Counties for Multifamily Permits, 2020

County	Apartment Units	Condo, Townhome, and Duplex Units	Total Multifamily Units
Salt Lake	5,365	2,505	7,870
Utah	1,304	2,164	3,468
Davis	604	436	1,040
Washington	461	443	904
Cache	536	328	864

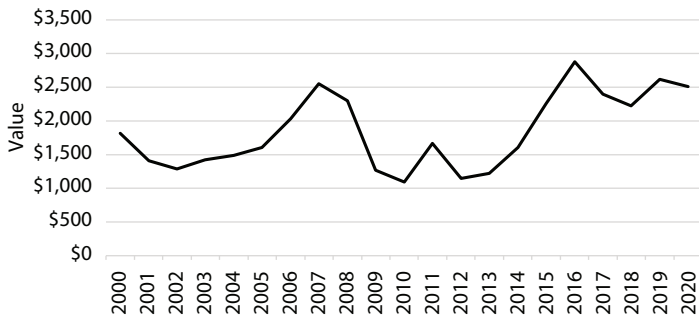
Source: Ivory-Boyer Construction Database

Table 5: Top-Ranked Cities for Multifamily Permits, 2020

County	Apartment Units	Condo, Townhome, and Duplex Units	Total Multifamily Units
Salt Lake City	1,740	464	2,204
West Valley City	1,014	86	1,100
Millcreek	770	59	829
Saratoga Springs	0	669	669
Logan	536	128	664

Source: Ivory-Boyer Construction Database

Figure 4: Value of Nonresidential Construction, Annual Total
(Million 2020 dollars)



Source: Ivory-Boyer Construction Database

Wasatch Front counties account for 79.3% of the multifamily units permitted statewide in 2020. Table 5 presents the top cities for authorized multifamily units.

Nonresidential Construction

Nonresidential construction value ended the year at \$2.5 billion, a 3.4% decrease over 2019 (see Figure 4). Commercial real estate was heavily impacted in the first half of 2020 as a result of COVID-19; however, by the end of the year permitted construction activity had nearly recovered to 2019 levels.

Industrial, warehouse, and manufacturing activity kept the commercial real estate sector from severe declines, with a record \$739.0 million in permitted construction value, a 9.9% increase over 2019 (see Table 6). The change in consumer preferences resulting from the global pandemic has brought new demand for industrial space.

The office sector experienced one of its sharpest annual declines in construction activity in 2020. The sector reached \$377.4 million in permitted construction value, a 45.6% decline from 2019.

While the hotel sector had a strong start in the first half of 2020, permitting \$202.5 million in activity, in the second half of the year there was little activity. However, the sector finished the year with 101.3% more in permitted construction value than last year.

Several major nonresidential projects were permitted in Q4:

- A \$91.1 million hospital building in Lehi
- An \$80.0 million solar power plant in Carbon County
- A \$50.0 million office building in Salt Lake City
- A \$25.0 million warehouse building in Clearfield
- A \$19.9 million warehouse building in Grantsville
- A \$17.2 million public utility building in Provo
- A \$15.6 million church building in Layton
- A \$13.0 million office building in Lindon

Salt Lake County led the state's nonresidential construction value, permitting \$935.8 million in 2020, a decrease of 21.3% from 2019 (see Table 7). Utah County ranks second, permitting \$830.8 million, an increase of 42.7%. Davis County ranks third, permitting \$195.3 million in nonresidential construction, growing

Table 6: Value of Nonresidential Construction by Permit Type, Annual Total
(Million dollars)

Category	2019	2020	Change
Industrial/Warehouse/Manufacturing	\$672.2	\$739.0	9.9%
Office, Bank, Professional	\$693.2	\$377.4	-45.6%
Structures Other Than Buildings	\$353.7	\$329.8	-6.8%
Hotels & Motels	\$100.8	\$202.9	101.3%
Retail, Mercantile, Restaurant	\$154.3	\$164.2	6.4%
Public Buildings & Projects	\$56.6	\$149.9	165.0%
Hospital & Institutional	\$61.4	\$119.5	94.7%
School & Educational (Private)	\$6.9	\$108.1	1475.1%
Residential Garages/Carports	\$60.3	\$66.4	10.1%
Other Nonresidential Buildings	\$54.9	\$55.9	1.8%
Service Station/Repair Garages	\$32.5	\$38.0	16.9%
Agricultural Bldg. & Sheds	\$48.5	\$36.1	-25.7%
Churches & Other Religious	\$31.7	\$33.3	4.9%
Parking Structures	\$75.1	\$31.3	-58.3%
Public Utility (Private)	\$107.9	\$31.1	-71.1%
Amusement & Recreation	\$85.9	\$25.2	-70.6%

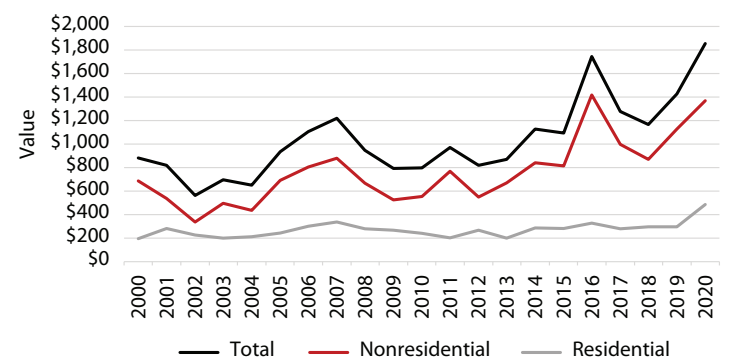
Source: Ivory-Boyer Construction Database

Table 7: Top-Ranked Counties for Nonresidential Construction Value, Year Total
(Million dollars)

County	2019	2020	Change
Salt Lake	\$1,188.5	\$935.8	-21.3%
Utah	\$582.4	\$830.8	42.7%
Davis	\$113.6	\$195.3	71.9%
Washington	\$165.1	\$130.6	-20.9%
Carbon	\$3.0	\$87.8	2874.0%

Source: Ivory-Boyer Construction Database

Figure 5: Value of Additions, Alterations & Repairs in Utah, Annual Total
(Million 2020 dollars)



Source: Ivory-Boyer Construction Database

71.9% over last year. Washington County's permitted nonresidential construction value decreased by 20.9% from last year to \$130.6 million. Carbon County experienced exponential growth of 2874.0% to \$87.8 million as a result of a major solar energy project.

Additions, Alterations, and Repairs

The construction value of addition, alteration, and repair permits reached close to \$1.9 billion in 2020, a 30.1% increase over 2019 and a new record. The nonresidential sector had its second-best year and the residential sector set a record. There were \$1.4 million of permitted nonresidential additions, alterations, and repairs in 2020, an annual increase of 21.3%. Permits for residential additions, alterations, and repairs reached \$486.3 million, an increase of 63.4% from last year. The combination of low interest rates and limited

for-sale supply has incentivized many homeowners to refinance and remodel existing homes.

State, County, and City Details

The following tables provide detailed data for permit-authorized construction in the fourth quarter of 2020. For monthly and year-to-date data on residential type and construction value, see Table 8. For full-year data on total units and construction value by city and county, see Table 9.

Table 8: Construction Permit Summary, Fourth Quarter 2018–2020

(Million dollars)

October	Month			Percent Change 19-20	Year-to-date			Percent Change 19-20
	2018	2019	2020		2018	2019	2020	
Total New Dwelling Units	1,925	2,291	3,029	32.2%	20,966	23,293	26,325	13.0%
Single Family	1,034	1,093	1,539	40.8%	11,351	10,213	12,484	22.2%
Multifamily	860	1,174	1,440	22.7%	9,112	12,580	13,056	3.8%
Condo/Townhome/Duplex	480	497	543	9.3%	4,650	4,738	6,001	26.7%
Apartments (3+ units)	380	677	897	32.5%	4,462	7,842	7,055	-10.0%
All Other Units	31	24	50	108.3%	503	500	785	57.0%
Residential Valuation	\$444.8	\$496.6	\$670.9	35.1%	\$4,514.9	\$4,924.5	\$5,570.8	13.1%
Nonresidential Valuation	\$173.7	\$171.8	\$272.0	58.4%	\$1,865.2	\$2,061.5	\$2,156.8	4.6%
Additions, Alterations, and Repairs	\$67.1	\$150.6	\$195.7	29.9%	\$997.6	\$1,224.7	\$1,500.3	22.5%
Total Construction Value	\$685.6	\$819.0	\$1,138.5	39.0%	\$7,377.7	\$8,210.7	\$9,227.9	12.4%

November	Month			Percent Change 19-20	Year-to-date			Percent Change 19-20
	2018	2019	2020		2018	2019	2020	
Total New Dwelling Units	1,606	2,523	2,863	13.5%	22,572	25,816	29,189	13.1%
Single Family	709	886	1,448	63.4%	12,060	11,099	13,933	25.5%
Multifamily	874	1,548	1,394	-10.0%	9,986	14,128	14,450	2.3%
Condo/Townhome/Duplex	466	587	466	-20.6%	5,116	5,325	6,467	21.5%
Apartments (3+ units)	408	961	928	-3.4%	4,870	8,803	7,983	-9.3%
All Other Units	23	89	21	-76.4%	526	589	806	36.8%
Residential Valuation	\$326.3	\$525.1	\$572.0	8.9%	\$4,841.2	\$5,449.6	\$6,144.1	12.7%
Nonresidential Valuation	\$186.7	\$427.8	\$201.5	-52.9%	\$2,051.9	\$2,489.4	\$2,358.5	-5.3%
Additions, Alterations, and Repairs	\$58.7	\$120.1	\$143.7	19.6%	\$1,056.3	\$1,344.8	\$1,644.1	22.3%
Total Construction Value	\$571.7	\$1,073.1	\$917.3	-14.5%	\$7,949.4	\$9,283.8	\$10,146.6	9.3%

December	Month			Percent Change 19-20	Year-to-date			Percent Change 19-20
	2018	2019	2020		2018	2019	2020	
Total New Dwelling Units	1,673	1,794	2,555	42.4%	24,245	27,610	31,744	15.0%
Single Family	706	773	1,385	79.2%	12,766	11,872	15,318	29.0%
Multifamily	940	990	1,154	16.6%	10,926	15,118	15,604	3.2%
Condo/Townhome/Duplex	625	427	406	-4.9%	5,741	5,752	6,873	19.5%
Apartments (3+ units)	315	563	748	32.9%	5,185	9,366	8,731	-6.8%
All Other Units	27	31	16	-48.4%	553	620	822	32.6%
Residential Valuation	\$311.8	\$350.5	\$517.4	47.6%	\$5,153.0	\$5,800.2	\$6,661.5	14.9%
Nonresidential Valuation	\$114.6	\$106.5	\$149.7	40.6%	\$2,166.5	\$2,595.9	\$2,508.2	-3.4%
Additions, Alterations, and Repairs	\$79.7	\$69.0	\$210.6	205.4%	\$1,136.0	\$1,413.7	\$1,854.7	31.2%
Total Construction Value	\$506.1	\$526.0	\$877.7	66.9%	\$8,455.5	\$9,809.7	\$11,024.4	12.4%

Source: Ivory-Boyer Construction Database

Table 9: Permit-Authorized Construction, 2020*(Thousand dollars)*

	New Dwelling Units	New Residential Valuation	New Nonresidential Valuation	Additions/Alterations/Repairs		Total Construction Value
				Residential Valuation	Nonresidential Valuation	
Beaver County						
Beaver	4	\$953.1	\$217.8	\$100.3	\$0.0	\$1,271.2
Milford	3	\$835.0	\$839.9	\$359.5	\$20.0	\$2,054.4
Other Beaver Co	29	\$8,367.1	\$2,145.2	\$909.6	\$0.0	\$11,421.9
Total	36	\$10,155.2	\$3,203.0	\$1,369.4	\$20.0	\$14,747.6
Percent Change	56.5%	85.3%	-97.2%	165.3%	-85.3%	-87.9%
Box Elder County						
Brigham City	53	\$19,394.4	\$4,532.8	\$1,177.3	\$278.0	\$25,382.4
Corinne	14	\$2,364.8	\$200.0	\$0.0	\$0.0	\$2,564.8
Deweyville	4	\$722.6	\$0.0	\$0.0	\$0.0	\$722.6
Elwood	1	\$1,166.6	\$0.0	\$0.0	\$0.0	\$1,166.6
Garland	4	\$672.4	\$54.6	\$30.1	\$0.0	\$757.1
Howell	3	\$372.2	\$8.0	\$0.0	\$0.0	\$380.2
Mantua	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Box Elder Co	52	\$14,088.8	\$1,107.2	\$644.3	\$403.0	\$16,243.3
Perry	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Plymouth	2	\$314.0	\$63.0	\$0.0	\$0.0	\$377.0
Portage	1	\$360.0	\$20.0	\$0.0	\$0.0	\$380.0
Snowville	0	\$0.0	\$0.0	\$175.0	\$0.0	\$175.0
Tremonton	171	\$29,119.0	\$3,440.0	\$1,009.0	\$127.1	\$33,695.0
Willard	43	\$10,254.8	\$2,236.9	\$366.9	\$0.0	\$12,858.7
Total	348	\$78,829.6	\$11,662.4	\$3,402.5	\$808.1	\$94,702.7
Percent Change	39.2%	72.5%	68.1%	5.0%	22.9%	67.5%
Cache County						
Amalga	2	\$897.7	\$78.3	\$0.0	\$0.0	\$976.0
Clarkston	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Cornish	0	\$0.0	\$77.6	\$0.0	\$0.0	\$77.6
Hyde Park	56	\$21,870.0	\$2,398.5	\$550.1	\$1,183.0	\$26,001.7
Hyrum	182	\$44,980.1	\$3,007.9	\$698.3	\$722.8	\$49,409.0
Lewiston	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Logan	814	\$99,246.6	\$26,534.9	\$2,397.1	\$33,242.0	\$161,420.6
Mendon	1	\$302.1	\$35.0	\$10.0	\$0.0	\$347.1
Millville	18	\$7,537.7	\$1,793.3	\$196.3	\$39.7	\$9,567.0
Newton	2	\$404.9	\$55.0	\$107.0	\$7.5	\$574.4
Nibley	9	\$2,751.5	\$5.3	\$292.6	\$0.0	\$3,049.3
North Logan	74	\$21,018.8	\$9,355.5	\$1,050.8	\$1,263.1	\$32,688.2
Other Cache Co	33	\$13,065.7	\$2,338.8	\$1,498.4	\$55.9	\$16,958.8
Paradise	8	\$3,094.7	\$178.0	\$631.4	\$0.0	\$3,904.1
Providence	134	\$38,882.1	\$11,002.8	\$1,140.1	\$1,335.7	\$52,360.6
Richmond	9	\$3,729.2	\$1,945.0	\$43.8	\$0.0	\$5,718.0
River Heights	2	\$487.8	\$197.4	\$97.3	\$17.5	\$800.0
Smithfield	133	\$37,128.1	\$4,548.4	\$536.6	\$924.3	\$43,137.4
Trenton	2	\$484.5	\$137.9	\$0.0	\$0.0	\$622.4
Wellsville	11	\$3,421.7	\$673.9	\$645.9	\$0.0	\$4,741.5
Total	1,490	\$299,303.2	\$64,363.6	\$9,895.5	\$38,791.5	\$412,353.7
Percent Change	25.3%	12.4%	-56.5%	48.4%	11.8%	-9.5%
Carbon County						
East Carbon	0	\$0.0	\$34.8	\$0.0	\$0.0	\$34.8
Helper	1	\$422.9	\$324.1	\$284.9	\$4.0	\$1,036.0
Other Carbon Co	22	\$5,933.4	\$86,483.5	\$672.2	\$93.6	\$93,182.8
Price	9	\$1,446.0	\$565.9	\$881.4	\$1,393.8	\$4,287.1
Scofield	2	\$126.1	\$0.0	\$5.0	\$0.0	\$131.1
Wellington	0	\$0.0	\$370.8	\$141.1	\$1.0	\$512.9
Total	34	\$7,928.4	\$87,779.1	\$1,984.6	\$1,492.4	\$99,184.6
Percent Change	17.2%	17.9%	2874.0%	5.4%	-63.7%	533.1%

Table 9 (continued)

	New Dwelling Units	New Residential Valuation	New Nonresidential Valuation	Additions/Alterations/Repairs		Total Construction Value
				Residential Valuation	Nonresidential Valuation	
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	*NA	*NA	*NA	*NA	*NA	*NA
Davis County						
Bountiful	50	\$18,827.1	\$9,258.3	\$3,253.2	\$4,540.6	\$35,879.2
Centerville	38	\$9,940.7	\$4,092.3	\$1,792.8	\$2,763.8	\$18,589.7
Clearfield	347	\$34,497.2	\$53,320.0	\$526.0	\$10,786.8	\$99,130.1
Clinton	121	\$36,622.5	\$5,493.6	\$3,318.6	\$661.5	\$46,096.3
Farmington	128	\$43,493.8	\$10,007.3	\$4,560.2	\$6,494.6	\$64,555.9
Fruit Heights	21	\$7,085.5	\$1,186.8	\$1,488.9	\$0.0	\$9,761.2
Kaysville	101	\$43,956.1	\$10,619.3	\$10,571.8	\$3,746.4	\$68,893.5
Layton	796	\$171,912.0	\$47,134.3	\$6,937.1	\$15,989.9	\$241,973.2
North Salt Lake	228	\$34,757.7	\$4,336.5	\$915.8	\$1,722.5	\$41,732.5
Other Davis Co	6	\$2,955.4	\$6,403.7	\$1,366.1	\$0.0	\$10,725.3
South Weber	81	\$28,979.5	\$0.0	\$0.0	\$0.0	\$28,979.5
Sunset	42	\$7,998.8	\$741.4	\$615.0	\$70.2	\$9,425.4
Syracuse	394	\$84,492.0	\$31,180.3	\$2,154.0	\$5,121.9	\$122,948.1
West Bountiful	20	\$4,490.6	\$4,315.6	\$121.3	\$375.0	\$9,302.5
West Point	150	\$28,041.0	\$1,825.5	\$848.0	\$0.0	\$30,714.5
Woods Cross	97	\$37,980.9	\$5,415.6	\$1,354.4	\$3,069.0	\$47,820.0
Total	2,620	\$596,030.9	\$195,330.6	\$39,823.3	\$55,342.1	\$886,526.9
Percent Change	55.1%	44.5%	71.9%	20.0%	-13.8%	42.2%
Duchesne County						
Duchesne	6	\$1,583.0	\$676.0	\$96.2	\$0.0	\$2,355.2
Other Duchesne Co	30	\$7,234.3	\$991.7	\$93.6	\$194.0	\$8,513.7
Roosevelt	8	\$1,842.2	\$1,124.0	\$15.0	\$5.0	\$2,986.2
Total	44	\$10,659.4	\$2,791.8	\$204.8	\$199.0	\$13,855.0
Percent Change	175.0%	183.4%	45.3%	-82.2%	*NA	102.8%
Emery County						
Castle Dale	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Clawson	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Cleveland	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Elmo	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Emery	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Ferron	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Green River	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Huntington	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Orangeville	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Emery 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%
Garfield County						
Antimony	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Boulder	2	\$1,104.0	\$99.7	\$0.0	\$46.3	\$1,249.9
Bryce Canyon City	2	\$259.9	\$93.6	\$0.0	\$0.0	\$353.5
Cannonville	2	\$142.9	\$98.3	\$520.9	\$0.0	\$762.0
Escalante	4	\$622.4	\$386.1	\$216.1	\$84.5	\$1,309.1
Hatch	2	\$307.2	\$59.2	\$0.0	\$0.0	\$366.4
Henrieville	0	\$0.0	\$59.8	\$0.0	\$0.0	\$59.8
Other Garfield Co	1	\$24.9	\$0.0	\$36.2	\$0.0	\$61.1
Panguitch	21	\$5,302.3	\$359.2	\$125.4	\$0.0	\$5,786.9
Tropic	1	\$125.7	\$38.9	\$7.0	\$0.0	\$171.7
Total	35	\$7,889.3	\$1,194.6	\$905.5	\$130.8	\$10,120.2
Percent Change	150.0%	152.6%	591.4%	533.9%	11.8%	184.6%

Table 9 (continued)

	New Dwelling Units	New Residential Valuation	New Nonresidential Valuation	Additions/Alterations/Repairs		Total Construction Value
				Residential Valuation	Nonresidential Valuation	
Grand County						
Moab	25	\$4,344.5	\$6,914.4	\$1,770.2	\$1,880.9	\$14,910.0
Other Grand Co	90	\$31,309.5	\$11,564.9	\$591.5	\$526.3	\$43,992.3
Total	115	\$35,654.0	\$18,479.3	\$2,361.7	\$2,407.2	\$58,902.3
Percent Change	666.7%	1530.9%	835.8%	311.6%	321.3%	1010.1%
Iron County						
Cedar City	595	\$100,806.9	\$20,839.5	\$3,184.7	\$16,264.4	\$141,095.5
Enoch	114	\$30,581.3	\$975.4	\$891.8	\$5.4	\$32,453.8
Other Iron Co	75	\$12,136.4	\$1,066.7	\$520.3	\$150.0	\$13,873.4
Paragonah	21	\$953.6	\$121.4	\$0.0	\$0.0	\$1,075.0
Parowan	19	\$3,541.7	\$173.3	\$63.9	\$0.0	\$3,779.0
Total	824	\$148,019.8	\$23,176.3	\$4,660.8	\$16,419.8	\$192,276.7
Percent Change	60.3%	57.5%	13.8%	-15.3%	285.3%	54.9%
Juab County						
Eureka	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Levan	4	\$1,224.5	\$176.4	\$471.4	\$0.0	\$1,872.3
Mona	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Nephi	53	\$13,242.3	\$1,836.5	\$724.8	\$2,368.6	\$18,172.2
Other Juab Co	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total	57	\$14,466.8	\$2,013.0	\$1,196.2	\$2,368.6	\$20,044.5
Percent Change	-5.0%	-11.5%	-82.5%	128.2%	480.2%	-30.3%
Kane County						
Glendale	1	\$450.0	\$207.0	\$87.0	\$0.0	\$744.0
Kanab	67	\$14,540.1	\$1,360.3	\$835.5	\$125.5	\$16,861.3
Orderville	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Kane Co	69	\$19,938.6	\$3,720.6	\$978.3	\$2.0	\$24,639.4
Total	137	\$34,928.7	\$5,287.8	\$1,900.8	\$127.5	\$42,244.8
Percent Change	-4.9%	23.3%	-11.6%	9.8%	-79.1%	15.3%
Millard County						
Delta	20	\$3,152.2	\$1,520.3	\$355.1	\$2,560.6	\$7,588.3
Fillmore	6	\$2,148.8	\$4,483.3	\$160.2	\$288.6	\$7,080.9
Hinckley	1	\$80.0	\$0.0	\$0.0	\$0.0	\$80.0
Kanosh	0	\$0.0	\$36.0	\$0.0	\$0.0	\$36.0
Lynndyl	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Oak City	1	\$239.0	\$71.2	\$204.7	\$50.0	\$564.9
Other Millard Co	24	\$3,362.1	\$11,850.3	\$211.2	\$0.0	\$15,423.6
Total	52	\$8,982.1	\$17,961.2	\$931.1	\$2,899.2	\$30,773.7
Percent Change	8.3%	5.9%	-29.6%	116.8%	-10.9%	-18.3%
Morgan County						
Morgan	46	\$17,079.0	\$4,530.4	\$1,317.6	\$5.0	\$22,931.9
Other Morgan Co	4	\$1,728.9	\$515.2	\$81.5	\$30.0	\$2,355.6
Total	50	\$18,807.9	\$5,045.6	\$1,399.1	\$35.0	\$25,287.6
Percent Change	66.7%	92.3%	2952.8%	1429.8%	*NA	151.9%
Piute County						
Kingston	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Piute Co	4	\$1,098.5	\$0.0	\$0.0	\$0.0	\$1,098.5
Total	4	\$1,098.5	\$0.0	\$0.0	\$0.0	\$1,098.5
Percent Change	*NA	*NA	*NA	*NA	*NA	*NA
Rich County						
Garden City	48	\$15,032.6	\$8,994.0	\$1,345.5	\$0.0	\$25,372.1
Other Rich Co	1	\$200.0	\$10.0	\$5.0	\$0.0	\$215.0
Randolph	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total	49	\$15,232.6	\$9,004.0	\$1,350.5	\$0.0	\$25,587.1
Percent Change	-2.0%	50.6%	324.5%	468.6%	-100.0%	100.8%

Table 9 (continued)

	New Dwelling Units	New Residential Valuation	New Nonresidential Valuation	Additions/Alterations/Repairs		Total Construction Value
				Residential Valuation	Nonresidential Valuation	
Salt Lake County						
Alta	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Bluffdale	492	\$88,760.9	\$19,091.2	\$2,569.0	\$665.0	\$111,086.1
Cottonwood Heights	38	\$13,395.0	\$5,951.2	\$7,277.1	\$1,748.7	\$28,372.0
Draper	779	\$215,544.0	\$52,266.0	\$9,972.0	\$84,186.7	\$361,968.6
Herriman	967	\$213,651.0	\$27,306.1	\$3,411.9	\$2,431.4	\$246,800.3
Holladay	1	\$138.8	\$282.7	\$747.4	\$1,736.8	\$2,905.7
Midvale	286	\$46,356.8	\$19,108.5	\$8,419.4	\$29,057.5	\$102,942.2
Millcreek	856	\$180,146.1	\$4,368.9	\$22,226.2	\$9,609.7	\$216,351.0
Murray	238	\$56,750.3	\$17,564.0	\$2,144.7	\$16,632.3	\$93,091.3
Other Salt Lake Co	390	\$72,125.7	\$1,335.0	\$3,266.0	\$359.0	\$77,085.7
Riverton	150	\$38,305.2	\$51,852.5	\$2,405.3	\$1,164.2	\$93,727.3
Salt Lake City	2,282	\$309,034.0	\$418,296.0	\$105,562.2	\$620,532.8	\$1,453,425.0
Sandy	396	\$70,560.5	\$37,765.8	\$4,935.4	\$13,276.7	\$126,538.4
South Jordan	1,272	\$289,787.0	\$56,684.0	\$5,670.0	\$88,413.0	\$440,554.0
South Salt Lake	335	\$37,220.0	\$10,239.3	\$2,713.8	\$15,999.5	\$66,172.5
Taylorsville	189	\$33,888.6	\$1,586.0	\$1,948.0	\$8,153.0	\$45,575.6
West Jordan	650	\$126,077.2	\$154,115.4	\$4,078.5	\$38,370.5	\$322,641.6
West Valley City	1,212	\$133,333.3	\$58,018.7	\$8,124.6	\$42,979.3	\$242,456.0
Total	10,533	\$1,925,074.5	\$935,831.3	\$195,471.6	\$975,316.1	\$4,031,693.4
Percent Change	7.5%	6.7%	-21.3%	76.4%	32.8%	5.0%
San Juan County						
Blanding	2	\$270.3	\$0.0	\$128.4	\$0.0	\$398.7
Monticello	1	\$541.4	\$2,178.8	\$441.6	\$0.0	\$3,161.8
Other San Juan Co	17	\$3,414.9	\$4,339.7	\$44.9	\$1,907.0	\$9,706.5
Total	20	\$4,226.6	\$6,518.4	\$615.0	\$1,907.0	\$13,267.1
Percent Change	*NA	*NA	1119.4%	1441.4%	*NA	2209.4%
Sanpete County						
Centerfield	0	\$0.0	\$30.0	\$0.0	\$0.0	\$30.0
Ephraim	2	\$400.0	\$31.4	\$54.5	\$0.0	\$485.9
Fairview	8	\$1,472.4	\$5.0	\$5.0	\$0.0	\$1,482.4
Fayette	0	\$0.0	\$20.0	\$0.0	\$0.0	\$20.0
Fountain Green	3	\$540.9	\$98.1	\$0.0	\$0.0	\$638.9
Gunnison	3	\$474.0	\$5.0	\$10.0	\$0.0	\$489.0
Manti	5	\$1,000.0	\$15.0	\$25.0	\$20.0	\$1,060.0
Mayfield	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Moroni	6	\$1,013.3	\$100.0	\$5.0	\$0.0	\$1,118.3
Mount Pleasant	7	\$1,592.3	\$70.0	\$10.0	\$0.0	\$1,672.3
Other Sanpete Co	2	\$277.6	\$5.0	\$10.0	\$0.0	\$292.6
Spring City	5	\$927.9	\$170.0	\$20.0	\$0.0	\$1,117.9
Sterling	0	\$0.0	\$20.0	\$10.0	\$0.0	\$30.0
Wales	0	\$0.0	\$15.0	\$0.0	\$0.0	\$15.0
Total	41	\$7,698.3	\$584.5	\$149.5	\$20.0	\$8,452.3
Percent Change	-64.7%	-57.8%	-89.5%	-87.7%	-94.7%	-66.7%
Sevier County						
Annabella	2	\$536.0	\$126.0	\$0.0	\$0.0	\$662.0
Aurora	1	\$178.0	\$107.0	\$45.0	\$0.0	\$330.0
Central Valley	0	\$0.0	\$25.0	\$0.0	\$0.0	\$25.0
Elsinore	1	\$175.0	\$93.3	\$10.0	\$0.0	\$278.3
Glenwood	1	\$437.0	\$15.0	\$7.0	\$0.0	\$459.0
Joseph	6	\$357.0	\$70.6	\$15.0	\$0.0	\$442.6
Koosharem	1	\$286.0	\$40.0	\$0.0	\$0.0	\$326.0
Monroe	21	\$4,481.0	\$1,044.7	\$184.0	\$60.0	\$5,769.7
Other Sevier Co	13	\$2,385.0	\$194.5	\$306.0	\$0.0	\$2,885.5
Redmond	0	\$0.0	\$59.0	\$0.0	\$0.0	\$59.0
Richfield	22	\$5,638.0	\$5,218.0	\$107.2	\$808.4	\$11,771.7

Table 9 (continued)

	New Dwelling Units	New Residential Valuation	New Nonresidential Valuation	Additions/Alterations/Repairs		Total Construction Value
				Residential Valuation	Nonresidential Valuation	
Salina	1	\$175.0	\$3,411.0	\$192.0	\$0.0	\$3,778.0
Sigurd	1	\$273.0	\$40.0	\$70.0	\$0.0	\$383.0
Total	70	\$14,921.0	\$10,444.1	\$936.2	\$868.4	\$27,169.8
Percent Change	233.3%	188.7%	313.3%	112.5%	631.2%	229.2%

Summit County

Coalville	17	\$2,792.5	\$117.6	\$27.3	\$0.5	\$2,938.0
Kamas	6	\$1,200.0	\$50.0	\$110.0	\$75.0	\$1,435.0
Oakley	2	\$400.0	\$0.0	\$10.0	\$0.0	\$410.0
Other Summit Co	16	\$3,551.8	\$770.0	\$167.3	\$555.0	\$5,044.2
Park City	144	\$20,764.2	\$6,647.6	\$2,846.5	\$5,473.7	\$35,731.9
Total	185	\$28,708.5	\$7,585.2	\$3,161.2	\$6,104.2	\$45,559.1
Percent Change	-17.0%	-71.7%	-38.0%	-84.2%	66.5%	-66.8%

Tooele County

Grantsville	238	\$50,397.3	\$25,252.0	\$2,399.6	\$997.2	\$79,046.1
Other Tooele Co	66	\$16,227.9	\$350.5	\$56.6	\$109.0	\$16,744.0
Tooele	332	\$76,229.3	\$12,139.0	\$1,562.5	\$2,272.6	\$92,203.4
Wendover	0	\$0.0	\$0.0	\$0.0	\$1.3	\$1.3
Total	636	\$142,854.5	\$37,741.5	\$4,018.7	\$3,380.1	\$187,994.8
Percent Change	22.3%	87.7%	84.4%	133.3%	14.7%	85.7%

Uintah County

Ballard	5	\$1,234.5	\$9.3	\$211.8	\$400.0	\$1,855.6
Naples	5	\$1,080.7	\$3,619.1	\$129.3	\$148.2	\$4,977.3
Other Uintah Co	46	\$13,458.5	\$5,824.9	\$1,467.2	\$20.0	\$20,770.6
Vernal	5	\$805.5	\$1,321.9	\$1,486.3	\$10,812.8	\$14,426.5
Total	61	\$16,579.2	\$10,775.2	\$3,294.5	\$11,381.0	\$42,029.8
Percent Change	1.7%	26.8%	38.8%	90.7%	348.3%	67.5%

Utah County

Alpine	13	\$10,106.0	\$1,260.0	\$617.0	\$0.0	\$11,983.0
American Fork	769	\$159,416.3	\$28,741.7	\$3,897.5	\$7,666.1	\$199,721.6
Cedar Hills	20	\$8,530.7	\$341.3	\$1,504.1	\$197.5	\$10,573.5
Eagle Mountain	1,339	\$360,251.6	\$99,322.6	\$2,754.4	\$363.0	\$462,691.5
Elk Ridge	14	\$5,987.0	\$178.7	\$426.2	\$0.0	\$6,592.0
Goshen	3	\$554.8	\$6.0	\$10.0	\$0.0	\$570.8
Highland	97	\$46,415.7	\$8,540.8	\$8,366.3	\$536.9	\$63,859.6
Lehi	1,080	\$300,463.0	\$205,969.9	\$13,107.3	\$20,279.1	\$539,819.4
Lindon	98	\$27,122.5	\$39,988.7	\$1,738.5	\$4,112.8	\$72,962.5
Mapleton	290	\$86,057.0	\$3,807.5	\$3,808.0	\$0.0	\$93,672.5
Orem	182	\$46,868.0	\$82,839.6	\$79,840.0	\$16,036.8	\$225,584.4
Other Utah Co	44	\$26,196.1	\$18,847.2	\$2,399.2	\$121.4	\$47,563.9
Payson	311	\$42,130.7	\$2,325.7	\$1,623.5	\$2,228.8	\$48,308.7
Pleasant Grove	153	\$56,636.1	\$15,148.9	\$4,622.3	\$3,321.2	\$79,728.5
Provo	675	\$55,711.9	\$192,462.8	\$13,321.3	\$22,854.2	\$284,350.2
Salem	149	\$53,867.9	\$3,142.2	\$2,353.0	\$225.1	\$59,588.2
Santaquin	430	\$115,019.6	\$8,366.3	\$2,353.8	\$127.7	\$125,867.5
Saratoga Springs	1,536	\$318,569.7	\$48,175.5	\$7,088.6	\$879.5	\$374,713.3
Spanish Fork	440	\$108,905.1	\$45,247.8	\$9,178.9	\$12,017.4	\$175,349.2
Springville	309	\$81,643.0	\$18,201.5	\$2,352.3	\$17,426.9	\$119,623.6
Vineyard	467	\$135,859.7	\$7,890.1	\$6,760.0	\$2,637.1	\$153,147.0
Woodland Hills	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total	8,419	\$2,046,312.6	\$830,804.7	\$168,122.2	\$111,031.5	\$3,156,271.0
Percent Change	15.1%	14.9%	42.7%	149.9%	-41.0%	20.5%

Table 9 (continued)

	New Dwelling Units	New Residential Valuation	New Nonresidential Valuation	Additions/Alterations/Repairs		Total Construction Value
				Residential Valuation	Nonresidential Valuation	
Wasatch County						
Heber City	117	\$42,940.5	\$6,954.5	\$4,121.0	\$2,219.5	\$56,235.4
Midway	125	\$58,151.9	\$2,333.7	\$4,928.9	\$326.6	\$65,741.1
Other Wasatch Co	153	\$66,893.8	\$8,455.0	\$2,306.3	\$317.5	\$77,972.5
Total	395	\$167,986.2	\$17,743.2	\$11,356.2	\$2,863.5	\$199,949.0
Percent Change	-2.0%	-8.9%	-70.7%	11.2%	-69.4%	-24.4%
Washington County						
Enterprise	9	\$2,176.0	\$325.9	\$0.0	\$0.0	\$2,501.9
Hurricane	695	\$98,838.6	\$22,144.3	\$1,146.0	\$713.4	\$122,842.3
Ivins	202	\$59,132.6	\$12,575.5	\$2,248.6	\$288.1	\$74,244.7
La Verkin	33	\$9,531.0	\$861.8	\$229.0	\$609.0	\$11,230.8
Leeds	2	\$660.4	\$127.3	\$0.0	\$0.0	\$787.7
Other Washington Co	68	\$13,414.1	\$5,423.7	\$630.1	\$3.0	\$19,470.8
Santa Clara	106	\$28,239.9	\$5,368.3	\$847.4	\$140.5	\$34,596.1
Springdale	1	\$315.0	\$0.0	\$0.0	\$0.0	\$315.0
St. George	1,847	\$279,402.8	\$62,690.5	\$3,826.7	\$93,538.4	\$439,458.3
Virgin	3	\$510.5	\$125.5	\$37.6	\$0.0	\$673.6
Washington	929	\$205,956.7	\$20,973.1	\$1,826.1	\$1,414.3	\$230,170.2
Total	3,895	\$698,177.5	\$130,615.8	\$10,791.5	\$96,706.7	\$936,291.5
Percent Change	12.6%	13.4%	-20.9%	23.8%	538.1%	16.3%
Wayne County						
Hanksville	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Loa	1	\$550.0	\$6.0	\$0.0	\$0.0	\$556.0
Other Wayne Co	10	\$2,561.0	\$647.8	\$292.9	\$137.0	\$3,638.7
Torrey	1	\$240.0	\$131.0	\$0.8	\$0.0	\$371.8
Total	12	\$3,351.0	\$784.8	\$293.6	\$137.0	\$4,566.4
Percent Change	33.3%	337.0%	45.8%	245.4%	37.0%	206.4%
Weber County						
Farr West	78	\$23,094.0	\$3,995.7	\$993.3	\$38.8	\$28,121.7
Harrisville	0	\$0.0	\$90.6	\$10.0	\$5.0	\$105.6
Huntsville	5	\$2,144.9	\$106.3	\$351.1	\$0.0	\$2,602.2
North Ogden	159	\$35,981.5	\$2,165.3	\$2,102.3	\$7.0	\$40,256.2
Ogden	97	\$22,442.4	\$23,936.7	\$2,692.5	\$15,848.4	\$64,920.1
Other Weber Co	141	\$41,524.7	\$3,305.1	\$1,143.6	\$0.0	\$45,973.4
Plain City	94	\$24,901.5	\$2,795.3	\$936.9	\$3.0	\$28,636.8
Pleasant View	63	\$17,917.7	\$1,918.0	\$731.8	\$846.1	\$21,413.5
Riverdale	19	\$5,353.3	\$600.0	\$768.0	\$1,841.5	\$8,562.8
Roy	114	\$15,024.3	\$7,723.3	\$1,391.1	\$3,810.5	\$27,949.2
South Ogden	54	\$11,079.7	\$2,092.9	\$4,358.6	\$1,573.8	\$19,104.9
Uintah	1	\$444.5	\$2,984.4	\$94.0	\$101.7	\$3,624.7
Washington Terrace	39	\$7,406.3	\$8,510.9	\$288.3	\$12,576.2	\$28,781.7
West Haven	718	\$110,290.9	\$11,221.6	\$858.9	\$988.4	\$123,359.8
Total	1,582	\$317,605.6	\$71,446.2	\$16,720.5	\$37,640.3	\$443,412.6
Percent Change	-1.9%	11.0%	-22.6%	-0.9%	-22.1%	0.0%
State Total						
Total	31,744	\$6,661,481.9	\$2,508,167.1	\$486,316.4	\$1,368,397.1	\$11,024,362.6
Percent Change	15.0%	14.9%	-3.4%	64.7%	22.3%	12.4%

NA: The amount increased from zero in the previous period.
 Source: Ivory-Boyer Construction Database



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The Ivory-Boyer Real Estate Center partners with the Kem C. Gardner Policy Institute 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 professionals 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 801-581-5588.

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