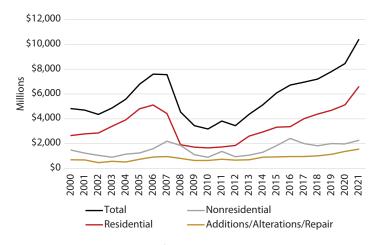
Ivory-Boyer CONSTRUCTION REPORT

Construction activity continued its record-breaking momentum into the third quarter of 2021. While concerns over inflation and monetary policy bring a level of uncertainty into the real estate world, Utah's construction activity continued at a record pace. The total permit-authorized construction value in Utah between January and September of 2021 was \$10.4 billion, an increase of 22.8% over last year and a year-to-date record (see Table 1 and Figure 1). Residential construction value surged to a record \$6.6 billion through September, surpassing 2020 by 28.5%. Nonresidential construction value reached \$2.3 billion, the second highest on record and an increase of 14.7% from the prior year. The 13.1% increase in additions, alterations and repairs over 2020 was led by the commercial sector, pushing the category's total to \$1.5 billion, another record.

Through Q3 of 2021, total permitted residential units increase by 30.8% to 30,508 units, surpassing last year's record for the period. Single-family activity increased by 29.1% to 14,141 units. Condo, townhome, and duplex units combined for 5,654 new

Figure 1: Value of Permit-Authorized Construction in Utah, January–September, 2000–2021

(Million 2021 dollars)



Source: Ivory-Boyer Construction Database

Table 1: Third Quarter (Jan.–Sep.) Construction Highlights (All values compared with Q3 2020, in billion dollars)

	Value	Change
Total Construction Value	\$10.4	22.8%
Residential Valuation	\$6.6	28.5%
Nonresidential Valuation	\$2.3	14.7%
Additions, Alterations, and Repairs	\$1.5	13.1%
Total New Dwelling Units	30,508	30.8%
Single Family	14,141	29.1%
Condo/Townhome/Duplex	5,654	3.4%
Apartments (3+ units)	10,332	67.8%
All Other Units	381	-48.3%

Source: Ivory-Boyer Construction Database

units, growing by 3.4% compared with 2020. Apartment activity surged by 67.8% from 2020 to 10,332 permitted units, a record for the first three quarters.

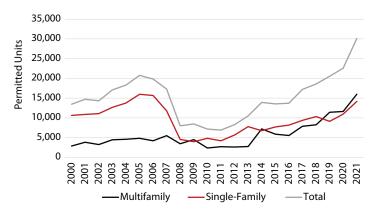
Residential Construction

Residential construction continues its record pace for 2021. Low inventory, combined with historically low mortgage rates, propelled an increase in the construction of both single-family and multifamily units through September. The combination of growing housing prices and strong demographics continues to keep demand for apartment construction high.

Multifamily permits have outpaced single-family permitted units since 2018 (see Figure 2). There were 14,141 single-family permits, a rise of 29.1% from last year, and 15,986 multifamily units, an increase of 37.5% from Q3 2020. A total of 30,508 dwelling units were permitted by Q3 2021, a 30.8% increase from last year. Overall, 2021 ranks as the highest in units permitted between January and September.

Utah County continues to lead the state in single-family permits, approving 4,336 units, an increase of 21.7% over last year (see Table 2). Washington County issued 2,434 single-family permits, a

Figure 2: Permits Issued for Residential Units in Utah, January–September 2000–2021



Source: Ivory-Boyer Construction Database

Table 2: Top-Ranked Counties for Detached Single-Family Home Permits, January–September 2020 and 2021

County	2020	2021	Change
Utah	3,562	4,336	21.7%
Washington	1,857	2,434	31.1%
Salt Lake	1,759	1,889	7.4%
Davis	1,084	1,322	22.0%
Weber	645	661	2.5%

Source: Ivory-Boyer Construction Database

Table 3: Top-Ranked Cities for Detached Single-Family Home Permits, January–September 2020 and 2021

City	2020	2021	Change
Eagle Mountain	868	1,069	23.2%
St. George	878	1,060	20.7%
Saratoga Springs	578	844	46.0%
Washington	452	631	39.6%
South Jordan	469	586	24.9%

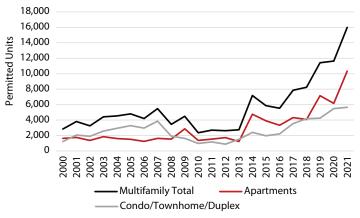
Source: Ivory-Boyer Construction Database

rise of 31.1%. Among cities, Eagle Mountain led the state in single-family permits through the third quarter with 1,069, an increase of 23.2%. St. George was second, adding 1,060 single-family units, an increase of 20.7% over Q3 2020 (see Table 3).

Multifamily permits set a record for the first nine months in 2021, with 15,986 units permitted, increasing 37.5% over 2020. There were 10,332 apartment units permitted, growing 67.8%, and 5,654 condominiums/townhomes/duplexes permitted, increasing 3.4% (see Figure 3).

Salt Lake County led the state for multifamily permits, authorizing 5,849 units between January and September, a 7.2% decrease over the same period last year (see Table 4). Utah County ranked second, permitting 5,257 multifamily units, a 152.3% increase over 2020. Davis County increased 107.3%, permitting 1,781 multifamily units. Weber County added 709 multifamily units, a 22.2% increase, and Washington County permitted 576

Figure 3: Permits Issued for Multifamily Units by Type, January–September 2000–2021



Source: Ivory-Boyer Construction Database

Table 4: Top-Ranked Counties for Multifamily Permits, January–September 2021

County	Apartment Units	Condo, Townhome, and Duplex Units	Total Multifamily Units
Salt Lake	4,351	1,498	5,849
Utah	2,986	2,271	5,257
Davis	1,336	445	1,781
Weber	346	363	709
Washington	245	331	576

Source: Ivory-Boyer Construction Database

Table 5: Top-Ranked Cities for Multifamily Permits, January– September 2021

County	Apartment Units	Condo, Townhome, and Duplex Units	Total Multifamily Units
Salt Lake City	2,001	119	2,120
American Fork	1,039	353	1,392
Lehi	498	632	1,130
Murray	895	0	895
South Jordan	535	317	852

Source: Ivory-Boyer Construction Database

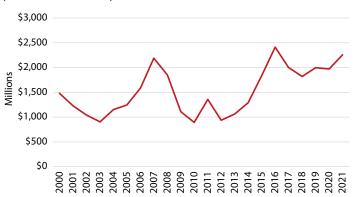
units, a decline of 24.6% over last year. The four Wasatch Front counties accounted for 85.0% of the multifamily units permitted statewide to date in 2021. Table 5 presents the top cities for authorized multifamily units.

Nonresidential Construction

Commercial construction tends to be volatile from quarter to quarter, with a few significant projects having substantial impacts. Therefore large rates of change are expected. Nonresidential construction value through September 2021 was \$2.3 billion, a 14.7% increase over last year (see Figure 4). Overall commercial activity overcame the impacts of COVID-19 in 2021. Recovery continues to be unbalanced between sectors.

Figure 4: Value of Nonresidential Construction in Utah, January–September 2000–2021

(Million 2021 dollars)



Source: Ivory-Boyer Construction Database

The industrial, warehouse, and manufacturing sector continued to lead nonresidential activity, adding \$898.3 million in new construction, a 69.1% increase over Q3 2020 (see Table 6). The office sector continues to recover, increasing 6.1% over 2020 with \$393.3 million in construction value. The hotel sector continues to experience low activity, with \$15.0 million in permitted construction value after a record in 2020. The COVID-19 pandemic continues to have an impact on hotel activity as well.

Several major projects were permitted from July through September:

- A \$38.5 million industrial building in Salt Lake City
- A \$26.6 million industrial building in Tooele
- A \$25.0 million office building in Layton
- A \$24.3 million industrial building in Draper
- A \$20.0 million church building in Syracuse

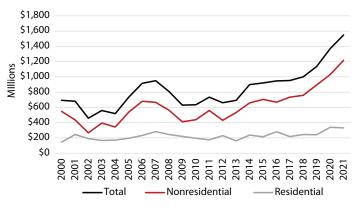
Salt Lake County led the state's nonresidential construction activity, permitting \$797.3 million through September of 2021, decreasing 3.7% over 2020 (see Table 7). Utah County ranked second, permitting \$695.2 million, an increase of 16.8%. Davis County ranked third, permitting \$182.7 million, growing 40.8%. WashingtonCounty's permitted nonresidential construction value reached \$155.8 million, an increase of 51.1%, and Weber County increased 119.7% to \$105.3 million.

Additions, Alterations, and Repairs

The value of addition, alteration, and repair permits totaled \$1.5 billion through September, a 13.1% increase over 2020 and a record in terms of construction value. The nonresidential sector set another record through Q3 by permitting \$1.2 billion of additions, alterations, and repairs. The residential sector permitted value decreased 2.5% from a record-setting 2020. Residential additions, alterations, and repairs added \$331.0 million in construction activity, the second highest.

Figure 5: Value of Additions, Alterations & Repairs in Utah, January–September 2000–2021

(Million 2021 dollars)



Source: Ivory-Boyer Construction Database

Table 6: Value of Third Quarter Nonresidential Construction by Permit Type, 2020 and 2021

(Million dollars)

Category	2020	2021	Change
Industrial/Warehouse/Manufacturing	\$531.2	\$898.3	69.1%
Office, Bank, Professional	\$370.6	\$393.3	6.1%
Structures Other Than Buildings	\$190.1	\$229.8	20.9%
Retail, Mercantile, Restaurant	\$132.6	\$137.4	3.6%
Hospital & Institutional	\$21.0	\$124.5	492.2%
Other Nonresidential Buildings	\$51.4	\$118.2	129.8%
Public Buildings & Projects	\$147.3	\$96.1	-34.8%
Residential Garages/Carports	\$52.7	\$61.6	17.0%
Agricultural Bldg. & Sheds	\$27.7	\$55.7	100.7%
Churches & Other Religious	\$14.4	\$43.9	204.9%
Service Station/Repair Garages	\$38.2	\$25.3	-33.8%
Parking Structures	\$32.3	\$24.8	-23.2%
Amusement & Recreation	\$20.9	\$15.7	-25.2%
Hotels & Motels	\$211.5	\$15.0	-92.9%
School & Educational (Private)	\$112.9	\$14.1	-87.5%
Public Utility (Private)	\$14.0	\$4.4	-68.4%

Source: Ivory-Boyer Construction Database

Table 7: Top-Ranked Counties for Nonresidential Construction Value, January–September 2020 and 2021

(Million dollars)

County	2020	2021	Change
Salt Lake	\$828.1	\$797.3	-3.7%
Utah	\$595.4	\$695.2	16.8%
Davis	\$129.7	\$182.7	40.8%
Washington	\$103.1	\$155.8	51.1%
Weber	\$47.9	\$105.3	119.7%

Source: Ivory-Boyer Construction Database

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State, County, and City Details

The following tables provide detailed data for permit-authorized construction in the third quarter of 2021. For monthly and year-to-date data on residential type and construction value, see Table 8.

For third quarter data on total units and construction value by city and county, see Table 9.

Table 8: Construction Permit Summary, Third Quarter 2019–2021

(Million dollars)

		Month		Percent Change	Year-to-date			Percent Change
July	2019	2020	2021	20-21	2019	2020	2021	20-21
Total New Dwelling Units	2,250	2,659	3,406	28.1%	15,902	16,451	23,273	41.5%
Single Family	1,172	1,406	1,335	-5.1%	7,033	7,828	11,409	45.8%
Multifamily	1,029	1,205	2,043	69.5%	8,564	7,973	11,552	44.9%
Condo/Townhome/Duplex	447	723	482	-33.3%	3,148	3,906	4,480	14.7%
Apartments (3+ units)	582	482	1,561	223.9%	5,416	4,067	7,072	73.9%
All Other Units	49	48	28	-41.7%	305	650	312	-52.0%
Residential Valuation	\$502.4M	\$584.8M	\$738.1M	26.22%	\$3,396.0M	\$3,524.7M	\$5,093.3M	44.50%
Nonresidential Valuation	\$204.7M	\$281.2M	\$191.6M	-31.9%	\$1,391.5M	\$1,385.4M	\$1,757.6M	26.9%
Additions, Alterations, and Repairs	\$122.9M	\$137.1M	\$107.3M	-21.7%	\$799.6M	\$951.9M	\$1,282.4M	34.7%
Total Construction Value	\$829.9M	\$1,003.0M	\$1,037.0M	3.40%	\$5,587.1M	\$5,862.0M	\$8,133.2M	38.7%

		Month		Percent Year-to-date		ieai-to-date			
August	2019	2020	2021	Change 20–21	2019	2020	2021	Change 20–21	
Total New Dwelling Units	2,524	4,149	3,705	-10.7%	18,426	20,600	26,978	31.0%	
Single Family	1,126	1,460	1,301	-10.9%	8,159	9,288	12,710	36.8%	
Multifamily	1,348	2,655	2,366	-10.9%	9,912	10,628	13,918	31.0%	
Condo/Townhome/Duplex	424	846	630	-25.5%	3,572	4,752	5,110	7.5%	
Apartments (3+ units)	924	1,809	1,736	-4.0%	6,340	5,876	8,808	49.9%	
All Other Units	50	34	38	11.8%	355	684	350	-48.8%	
Residential Valuation	\$532.4M	\$741.8M	\$739.8M	-0.27%	\$3,928.4M	\$4,266.5M	\$5,833.1M	36.72%	
Nonresidential Valuation	\$280.7M	\$264.3M	\$275.6M	4.3%	\$1,672.2M	\$1,649.7M	\$2,033.2M	23.2%	
Additions, Alterations, and Repairs	\$130.3M	\$106.2M	\$154.3M	45.2%	\$929.9M	\$1,058.2M	\$1,436.6M	35.8%	
Total Construction Value	\$943.4M	\$1,112.3M	\$1,169.7M	5.16%	\$6,530.6M	\$6,974.4M	\$9,302.9M	33.4%	

				Percent Change	Year-to-date			Percent Change
September	2019	2020	2021	20–21	2019	2020	2021	20–21
Total New Dwelling Units	2,576	2,716	3,530	30.0%	21,002	23,316	30,508	30.9%
Single Family	961	1,663	1,431	-14.0%	9,120	10,951	14,141	29.1%
Multifamily	1,494	1,000	2,068	106.8%	11,406	11,628	15,986	37.5%
Condo/Townhome/Duplex	669	718	544	-24.2%	4,241	5,470	5,654	3.4%
Apartments (3+ units)	825	282	1,524	440.4%	7,165	6,158	10,332	67.8%
All Other Units	121	53	31	-41.5%	476	737	381	-48.3%
Residential Valuation	\$499.5M	\$637.6M	\$749.9M	17.61%	\$4,427.9M	\$4,904.1M	\$6,583.0M	34.23%
Nonresidential Valuation	\$217.6M	\$235.9M	\$225.0M	-4.6%	\$1,889.8M	\$1,885.6M	\$2,258.2M	19.8%
Additions, Alterations, and Repairs	\$144.1M	\$253.1M	\$111.7M	-55.9%	\$1,074.1M	\$1,311.3M	\$1,548.4M	18.1%
Total Construction Value	\$861.2M	\$1,126.6M	\$1,086.7M	-3.54%	\$7,391.7M	\$8,101.0M	\$10,389.6M	28.3%

Source: Ivory-Boyer Construction Database

Table 9: Permit-Authorized Construction, January–September 2021

Triousuria dollars)	usand dollars)			Additions/Altera	<u> </u>	
	New Dwelling Units	New Residential Valuation	New Nonresidential Valuation	Residential Valuation	Nonresidential Valuation	Total Construction Value
Beaver County						
Beaver	25	\$9,541.2	\$10,112.7	\$202.9	\$0.0	\$19,856.8
Milford	7	\$1,508.7	\$417.0	\$73.8	\$0.0	\$1,999.4
Other Beaver Co	29	\$8,679.7	\$2,786.3	\$102.5	\$29.3	\$11,597.8
Total	61	\$19,729.5	\$13,316.0	\$379.2	\$29.3	\$33,454.0
Percent Change	96.8%	131.0%	432.1%	-67.6%	95.4%	173.6%
Box Elder County						
Brigham City	45	\$9,688.0	\$2,075.6	\$2,772.6	\$5,774.0	\$20,310.2
Corinne	2	\$258.3	\$53.8	\$249.7	\$0.0	\$561.8
Deweyville	1	\$358.8	\$105.0	\$0.0	\$0.0	\$463.8
Elwood	1	\$1,166.6	\$0.0	\$0.0	\$0.0	\$1,166.6
Garland	5	\$963.3	\$70.0	\$175.0	\$0.0	\$1,208.3
Howell	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Mantua	1	\$1,379.2	\$0.0	\$0.0	\$0.0	\$1,379.2
Other Box Elder Co	21	\$7,449.7	\$429.2	\$797.8	\$1,314.8	\$9,991.5
Perry	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Plymouth	4	\$1,050.0	\$0.0	\$0.0	\$0.0	\$1,050.0
Portage	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Snowville	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Tremonton	382	\$56,425.8	\$3,630.0	\$969.7	\$751.2	\$61,776.7
Willard	37	\$12,269.2	\$290.3	\$799.9	\$0.0	\$13,359.5
Total	499	\$91,008.9	\$6,654.0	\$5,764.6	\$7,840.0	\$111,267.5
Percent Change	96.5%	51.8%	-36.8%	77.4%	959.1%	49.5%
Cache County			,			
Amalga	2	\$1,222.4	\$32.0	\$0.0	\$0.0	\$1,254.4
Clarkston	1	\$398.0	\$0.0	\$0.0	\$0.0	\$398.0
Cornish	1	\$462.8	\$0.0	\$0.0	\$0.0	\$462.8
Hyde Park	55	\$27,953.6	\$14,898.1	\$385.7	\$487.0	\$43,724.4
Hyrum	149	\$43,671.6	\$3,120.0	\$447.1	\$487.0	\$47,238.7
Lewiston	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Logan	128	\$34,034.4	\$50,322.8	\$16,634.7	\$47,041.2	\$148,033.1
Mendon	128	\$34,034.4	\$30,322.8	\$10,034.7	\$0.0	\$375.9
Millville	7	\$2,806.9	\$1,594.1	\$89.7	\$1,198.8	\$5,689.4
Newton	7	\$1,711.9	\$1,394.1	\$50.5	\$1,198.8	\$1,958.7
Nibley	0	\$0.0	\$196.4	\$0.0	\$0.0	\$1,938.7
North Logan	153	\$29,202.2	\$3,328.8	\$753.2	\$7,703.9	\$40,988.0
Other Cache Co	32	\$12,661.2	\$1,643.9	\$225.6	\$0.0	\$14,530.7
Paradise Providence		\$2,025.1 \$45,273.6	\$253.2	\$43.2	\$288.2	\$2,609.7 \$50,516.8
	152		\$2,934.8	\$384.0	\$1,924.3	·
Richmond	7	\$2,158.3	\$254.8	\$250.8	\$212.5	\$2,876.4
River Heights	0	\$0.0	\$208.3	\$122.6	\$0.0	\$330.9
Smithfield	98	\$26,715.2	\$3,451.5	\$465.3	\$298.7	\$30,930.6
Trenton	3	\$714.6	\$38.3	\$0.0	\$0.0	\$752.9
Wellsville	14	\$5,080.5	\$585.6	\$262.1	\$15.0	\$5,943.3
Total	815 -15.1%	\$236,468.1	\$82,862.5	\$20,114.5	\$59,169.7 90.7%	\$398,614.7
Percent Change	-13.1%	17.0%	67.8%	157.8%	90.7%	37.3%
Carbon County			T			Γ
East Carbon	1	\$60.5	\$63.7	\$172.1	\$6.3	\$302.5
Helper	3	\$573.6	\$65.0	\$341.3	\$1,009.0	\$1,988.9
Other Carbon Co	29	\$7,964.1	\$2,017.6	\$538.4	\$0.0	\$10,520.2
Price	11	\$2,355.5	\$468.8	\$929.8	\$561.5	\$4,315.5
Scofield	0	\$0.0	\$0.0	\$1.0	\$0.0	\$1.0
Sunnyside	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Wellington	1	\$168.4	\$397.0	\$194.8	\$0.0	\$760.2
Total	45	\$11,122.2	\$3,012.0	\$2,177.4	\$1,576.8	\$17,888.4
Percent Change	150.0%	158.5%	-37.5%	66.3%	29.3%	53.5%

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Table 9 (continued)				Additions/Alter		
	New Dwelling Units	New Residential Valuation	New Nonresidential Valuation	Residential Valuation	Nonresidential Valuation	Total Construction Value
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	47	\$18,687.5	\$1,834.2	\$4,465.4	\$1,790.0	\$26,777.1
Centerville	18	\$5,948.1	\$3,010.5	\$1,971.1	\$1,477.2	\$12,406.9
Clearfield	804	\$111,206.2	\$4,629.8	\$1,747.5	\$3,255.4	\$120,838.8
Clinton	138	\$39,481.2	\$9,146.9	\$3,270.7	\$792.6	\$52,691.4
Farmington	269	\$71,444.0	\$5,542.3	\$5,929.9	\$15,271.3	\$98,187.5
Fruit Heights	2	\$1,837.4	\$443.2	\$1,851.8	\$0.0	\$4,132.4
Kaysville	131	\$51,236.5	\$11,764.3	\$6,688.3	\$4,068.3	\$73,757.4
Layton	469	\$110,913.2	\$52,266.6	\$3,671.0	\$8,933.7	\$175,784.6
North Salt Lake	372	\$46,837.3	\$10,206.8	\$2,640.9	\$6,655.4	\$66,340.4
Other Davis Co	0	\$0.0	\$2,883.8	\$15.2	\$0.0	\$2,899.0
South Weber	42	\$14,784.4	\$1,518.2	\$0.0	\$0.0	\$16,302.6
Sunset	0	\$0.0	\$502.1	\$403.8	\$257.6	\$1,163.5
Syracuse	680	\$127,027.5	\$29,154.6	\$2,234.8	\$797.2	\$159,214.1
West Bountiful	21	\$8,301.4	\$891.8	\$225.3	\$97.0	\$9,515.5
West Point	191	\$42,225.4	\$2,575.9	\$867.2	\$18.0	\$45,686.5
Woods Cross	20	\$8,044.1	\$46,302.6	\$1,228.6	\$2,042.6	\$57,617.9
Total	3,204	\$657,974.3	\$182,673.6	\$37,211.4	\$45,456.2	\$923,315.5
Percent Change	61.5%	52.0%	40.8%	27.4%	-2.4%	44.6%
Duchesne County						
Duchesne	14	\$3,478.3	\$1,251.1	\$5.0	\$372.5	\$5,106.9
Other Duchesne Co	31	\$8,164.2	\$1,314.4	\$967.3	\$260.0	\$10,706.0
Roosevelt	9	\$3,809.6	\$20,857.3	\$274.0	\$0.0	\$24,940.9
Total	54	\$15,452.2	\$23,422.8	\$1,246.3	\$632.5	\$40,753.8
Percent Change	100.0%	163.0%	1329.3%	576.8%	12549.5%	429.1%
Emery County			'	'		
Castle Dale	0	\$0.0	\$5.0	\$0.0	\$0.0	\$5.0
Clawson	0	\$0.0	\$5.0	\$0.0	\$0.0	\$5.0
Cleveland	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Elmo	1	\$200.0	\$0.0	\$0.0	\$0.0	\$200.0
Emery	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Ferron	1	\$200.0	\$5.0	\$5.0	\$0.0	\$210.0
Green River	2	\$400.0	\$5.0	\$0.0	\$0.0	\$405.0
Huntington	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Orangeville	1	\$200.0	\$0.0	\$0.0	\$0.0	\$200.0
Other Emery Co	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total	5	\$1,000.0	\$20.0	\$5.0	\$0.0	\$1,025.0
Percent Change	NA	NA	NA	NA	NA	NA
Garfield County						
Antimony	0	\$0.0	\$54.8	\$0.0	\$0.0	\$54.8
Boulder	4	\$637.6	\$1,224.9	\$50.0	\$0.0	\$1,912.5
Bryce Canyon City	0	\$0.0	\$7,203.8	\$0.0	\$0.0	\$7,203.8
Cannonville	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Escalante	11	\$2,083.5	\$193.2	\$616.4	\$35.9	\$2,928.9
			\$0.0	\$0.0	\$0.0	\$0.0
Hatch	0	3010	70.0			
Hatch Henrieville	0	\$0.0 \$70.0	\$325 N	\$10.7	\$ በ በ	\405 /
Henrieville	1	\$70.0	\$325.0 \$123.0	\$10.7 \$42.0	\$0.0 \$0.0	\$405.7 \$816.8
Henrieville Other Garfield Co	1 11	\$70.0 \$651.8	\$123.0	\$42.0	\$0.0	\$816.8
Henrieville Other Garfield Co Panguitch	1 11 36	\$70.0 \$651.8 \$9,039.9	\$123.0 \$847.8	\$42.0 \$380.0	\$0.0 \$202.5	\$816.8 \$10,470.3
Henrieville Other Garfield Co	1 11	\$70.0 \$651.8	\$123.0	\$42.0	\$0.0	\$816.8

Table 9 (continued)				Additions/Alterations/Repairs			
	New Dwelling Units	New Residential Valuation	New Nonresidential Valuation	Residential Valuation	Nonresidential Valuation	Total Construction Value	
Grand County							
Moab	16	\$3,904.5	\$3,250.1	\$1,142.0	\$1,739.8	\$10,036.4	
Other Grand Co	63	\$13,739.2	\$1,439.0	\$716.0	\$160.9	\$16,055.1	
Total	79	\$17,643.8	\$4,689.1	\$1,858.0	\$1,900.6	\$26,091.5	
Percent Change	-2.5%	-41.2%	-73.5%	-0.7%	-11.7%	-49.5%	
Iron County							
Cedar City	657	\$120,067.0	\$14,694.4	\$3,003.5	\$19,427.7	\$157,192.5	
Enoch	100	\$27,052.2	\$10,125.9	\$822.4	\$1.2	\$38,001.7	
Other Iron Co	33	\$9,965.6	\$203.6	\$412.1	\$0.0	\$10,581.3	
Paragonah	6	\$1,323.6	\$28.6	\$436.2	\$0.0	\$1,788.4	
Parowan	19	\$3,736.8	\$878.7	\$395.8	\$0.0	\$5,011.3	
Total	815	\$162,145.2	\$25,931.2	\$5,070.0	\$19,428.8	\$212,575.2	
Percent Change	44.2%	47.0%	105.1%	58.3%	30.0%	50.7%	
Juab County							
Eureka	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	
Levan	5	\$1,789.7	\$191.4	\$0.0	\$0.0	\$1,981.1	
Mona	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	
Nephi	67	\$17,508.8	\$277.8	\$111.8	\$40.0	\$17,938.4	
Other Juab Co	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	
Total	72	\$19,298.5	\$469.2	\$111.8	\$40.0	\$19,919.5	
Percent Change	111.8%	107.0%	-75.1%	-88.0%	-93.8%	55.9%	
Kane County							
Glendale	1	\$150.0	\$20.0	\$22.0	\$0.0	\$192.0	
Kanab	122	\$22,350.4	\$820.4	\$586.0	\$113.7	\$23,870.5	
Orderville	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	
Other Kane Co	70	\$14,591.0	\$162.0	\$100.0	\$0.0	\$14,853.0	
Total	193	\$37,091.4	\$1,002.4	\$708.0	\$113.7	\$38,915.5	
Percent Change	62.2%	24.3%	-76.3%	-52.4%	-4.1%	9.1%	
Millard County							
Delta	3	\$4,374.2	\$432.8	\$239.7	\$627.0	\$5,673.7	
Fillmore	4	\$1,017.0	\$13,317.1	\$250.4	\$0.0	\$14,584.5	
Hinckley	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	
Kanosh	2	\$430.1	\$72.0	\$40.0	\$0.0	\$542.1	
Lynndyl	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	
Oak City	3	\$660.2	\$54.0	\$0.0	\$9.6	\$723.8	
Other Millard Co	16	\$3,301.7	\$762.6	\$237.8	\$0.0	\$4,302.1	
Total	28	\$9,783.2	\$14,638.5	\$767.9	\$636.6	\$25,826.3	
Percent Change	-26.3%	50.9%	-10.1%	-13.0%	-29.2%	5.2%	
Morgan County							
Morgan	108	\$36,910.7	\$2,197.1	\$1,983.2	\$1,314.0	\$42,405.0	
Other Morgan Co	3	\$852.0	\$0.0	\$0.0	\$0.0	\$852.0	
Total Percent Change	270.0%	\$37,762.7 228.9%	\$2,197.1 -55.4%	\$1,983.2 186.9%	\$1,314.0 3654.4%	\$43,257.0 152.4%	
	270.0%	220.5 /0	331170	10012 /0	303 11170	13211/0	
Piute County Kingston	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	
Other Piute Co	3	\$396.9	\$0.0	\$0.0	\$0.0	\$396.9	
Total	3	\$396.9	\$0.0	\$0.0	\$0.0	\$396.9	
Percent Change	-25.0%	-63.9%	NA NA	NA	NA	-63.9%	
Rich County							
Garden City	210	\$54,727.2	\$2,258.8	\$346.6	\$50.0	\$57,382.5	
Other Rich Co	25	\$3,362.2	\$555.0	\$284.0	\$105.0	\$4,306.2	
Randolph	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	
Total	235	\$58,089.4	\$2,813.8	\$630.6	\$155.0	\$61,688.8	
Percent Change	968.2%	531.9%	228.7%	-0.8%	NA	477.4%	

Third Quarter 2021

Table 9 (continued)			Additions/Alterations/Repairs			
	New Dwelling Units	New Residential Valuation	New Nonresidential Valuation	Residential Valuation	Nonresidential Valuation	Total Construction Value
Salt Lake County						
Alta	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Bluffdale	439	\$53,970.5	\$17,456.2	\$2,811.2	\$7,013.6	\$81,251.5
Cottonwood Heights	115	\$52,423.0	\$4,175.4	\$7,730.3	\$5,054.5	\$69,383.2
Draper	139	\$69,783.9	\$64,082.2	\$8,920.4	\$40,407.3	\$183,193.7
Herriman	576	\$136,056.0	\$16,595.9	\$5,210.5	\$5,910.0	\$163,772.4
Holladay	4	\$1,782.4	\$229.4	\$49.3	\$0.0	\$2,061.1
Midvale	112	\$24,224.2	\$66,648.3	\$5,998.3	\$5,968.6	\$102,839.5
Millcreek	127	\$37,920.6	\$74,061.3	\$19,491.7	\$7,052.2	\$138,525.8
Murray	984	\$112,874.7	\$42,948.3	\$1,927.0	\$13,092.6	\$170,842.7
Other Salt Lake Co	269	\$36,640.8	\$3,222.0	\$386.0	\$305.0	\$40,553.8
Riverton	42	\$11,007.9	\$399.0	\$723.1	\$61.5	\$12,191.5
Salt Lake City	2,170	\$326,260.4	\$325,349.0	\$34,114.9	\$636,951.0	\$1,322,675.2
Sandy	83	\$17,032.8	\$15,676.5	\$2,219.1	\$14,774.2	\$49,702.6
South Jordan	1,438	\$289,007.0	\$59,641.0	\$6,147.0	\$26,835.0	\$381,630.0
South Salt Lake	241	\$66,909.9	\$1,094.9	\$992.9	\$9,986.9	\$78,984.6
Taylorsville	10	\$2,504.6	\$6,497.2	\$4,607.1	\$1,632.2	\$15,241.2
West Jordan	741	\$145,362.8	\$52,326.4	\$2,712.2	\$33,051.1	\$233,452.5
West Valley City	281	\$59,370.9	\$46,860.5	\$7,313.0	\$46,633.0	\$160,177.4
Total	7,771	\$1,443,132.4	\$797,263.4	\$111,353.9	\$854,728.8	\$3,206,478.6
Percent Change	-5.7%	-5.1%	-3.7%	26.6%	29.4%	3.5%
San Juan County	4	¢1.070.0	¢420.1	¢0.0	<u> </u>	¢1.500.0
Blanding	4	\$1,079.8	\$429.1	\$0.0	\$0.0	\$1,508.9
Monticello	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other San Juan Co	0	\$0.0	\$0.0	\$50.0	\$0.0	\$50.0
Total	4	\$1,079.8	\$429.1	\$50.0	\$0.0	\$1,558.9
Percent Change	-78.9%	-71.9%	-93.3%	-91.9%	-100.0%	-87.8%
Sanpete County						
Centerfield	13	\$1,874.0	\$100.0	\$0.0	\$0.0	\$1,974.0
Ephraim	42	\$5,569.9	\$5,455.1	\$289.0	\$205.2	\$11,519.2
Fairview	9	\$1,372.1	\$755.6	\$65.0	\$0.0	\$2,192.7
Fayette	2	\$330.7	\$28.1	\$2.9	\$0.0	\$361.7
Fountain Green	8	\$1,701.2	\$183.4	\$113.6	\$0.0	\$1,998.2
Gunnison	8	\$1,700.2	\$8,314.7	\$57.0	\$0.0	\$10,071.9
Manti	16	\$2,720.7	\$166.2	\$224.0	\$42.8	\$3,153.6
Mayfield	0	\$0.0	\$6.6	\$42.1	\$0.0	\$48.7
Moroni	12	\$1,594.2	\$85.0	\$64.2	\$0.0	\$1,743.4
Mount Pleasant	15	\$2,528.7	\$512.0	\$23.3	\$112.0	\$3,176.0
Other Sanpete Co	79	\$16,478.7	\$1,715.6	\$824.9	\$35.0	\$19,054.2
Spring City	12	\$2,157.1	\$644.7	\$21.7	\$7.3	\$2,830.8
Sterling	0	\$0.0	\$76.0	\$0.0	\$0.0	\$76.0
Wales	4	\$756.7	\$42.3	\$16.0	\$0.0	\$815.0
Total	220	\$38,784.2	\$18,085.3	\$1,743.7	\$402.2	\$59,015.4
Percent Change	436.6%	403.8%	2994.3%	1066.1%	1911.0%	598.2%
Sevier County						
Annabella	3	\$961.0	\$64.8	\$13.0	\$0.0	\$1,038.8
Airiabella	3	\$803.0	\$503.0	\$160.0	\$0.0	\$1,466.0
Central Valley	0	\$0.0	\$280.4	\$47.0	\$40.0	\$367.4
Elsinore	1	\$189.9	\$110.0	\$129.0	\$40.0	\$428.9
Glenwood	0	\$0.0	\$300.0	\$129.0	\$0.0	\$300.0
Joseph	0	\$0.0	\$300.0	\$0.0	\$0.0	\$300.0
Koosharem	0	\$0.0	\$20.0	\$75.0	\$0.0	\$155.0
Monroe	13	\$3,011.2	\$527.1	\$440.7	\$0.0	\$3,979.0
Other Sevier Co	8	\$500.0	\$527.1	\$440.7	\$0.0	
Other Seviel CO	8	\$500.0	\$0.0	\$29.2	\$0.0	\$529.2

Table 9 (continued)			Additions/Alterations/Repairs			
	New Dwelling Units	New Residential Valuation	New Nonresidential Valuation	Residential Valuation	Nonresidential Valuation	Total Construction Value
Redmond	2	\$489.0	\$36.0	\$118.0	\$137.0	\$780.0
Richfield	11	\$4,015.9	\$1,900.0	\$390.5	\$117.5	\$6,423.9
Salina	7	\$1,476.7	\$672.8	\$16.0	\$184.6	\$2,350.0
Sigurd	0	\$0.0	\$98.7	\$40.0	\$0.0	\$138.7
Total	48	\$11,446.6	\$4,592.8	\$1,458.4	\$479.1	\$17,976.9
Percent Change	-5.9%	7.8%	-50.6%	85.3%	-40.7%	-16.4%
Summit County						
Coalville	21	\$5,421.3	\$725.1	\$33.0	\$100.0	\$6,279.4
Kamas	12	\$2,300.0	\$70.0	\$55.0	\$200.0	\$2,625.0
Oakley	0	\$0.0	\$25.0	\$5.0	\$0.0	\$30.0
Other Summit Co	24	\$3,150.0	\$10.0	\$80.0	\$150.0	\$3,390.0
Park City	392	\$57,136.5	\$5,695.0	\$3,075.0	\$5,265.0	\$71,171.5
Total	449	\$68,007.8	\$6,525.1	\$3,248.0	\$5,715.0	\$83,495.9
Percent Change	199.3%	208.6%	-2.2%	49.9%	27.1%	136.0%
Tooele County	127075		21271	12.12.72	2	100000
Grantsville	218	\$63,347.4	\$5,052.9	\$2,150.3	\$806.5	\$71,357.0
Other Tooele Co	5	\$1,058.6	\$0.0	\$2,130.3	\$0.0	\$1,058.6
Tooele	480	\$1,038.0	\$40,085.0	\$4,882.1	\$4,178.0	\$1,038.0
Wendover	0	\$0.0	\$25.0	\$0.0	\$4,178.0	\$104,900.1
Total	703	\$180,167.0	\$45,162.9	\$7,032.4	\$4,989.2	\$237,351.5
Percent Change			-	. ,	74.9%	104.6%
Percent Change	50.9%	78.6%	423.1%	93.2%	74.9%	104.6%
Uintah County						
Ballard	2	\$600.0	\$2,168.6	\$0.0	\$0.0	\$2,768.7
Naples	7	\$2,203.4	\$1,341.2	\$176.1	\$2,045.0	\$5,765.7
Other Uintah Co	64	\$14,447.9	\$2,097.9	\$574.1	\$222.0	\$17,342.0
Vernal	15	\$3,279.0	\$25,034.9	\$1,323.9	\$1,547.1	\$31,184.9
Total	88	\$20,530.4	\$30,642.6	\$2,074.1	\$3,814.1	\$57,061.3
Percent Change	158.8%	108.2%	513.4%	-16.9%	-65.6%	100.8%
Utah County						
Alpine	57	\$31,289.0	\$7,429.0	\$7,111.1	\$0.0	\$45,829.0
American Fork	1,609	\$275,320.0	\$14,551.1	\$4,707.3	\$8,587.6	\$303,166.0
Cedar Hills	46	\$19,188.4	\$340.0	\$2,610.3	\$100.0	\$22,238.7
Eagle Mountain	1,217	\$320,370.1	\$127,300.6	\$1,950.4	\$336.9	\$449,958.0
Elk Ridge	35	\$14,392.3	\$678.2	\$1,069.0	\$0.0	\$16,139.5
Goshen	2	\$660.5	\$0.0	\$0.2	\$26.0	\$686.7
Highland	207	\$84,829.2	\$9,087.6	\$7,887.6	\$995.0	\$102,799.4
Lehi	1,682	\$345,585.3	\$81,384.5	\$11,573.8	\$12,122.3	\$450,666.0
Lindon	84	\$27,647.3	\$23,152.2	\$1,283.1	\$6,016.4	\$58,099.1
Mapleton	202	\$66,981.0	\$6,609.0	\$2,159.0	\$0.0	\$75,749.0
Orem	253	\$47,063.3	\$48,021.3	\$3,759.5	\$12,946.2	\$111,790.3
Other Utah Co	40	\$25,063.3	\$25,709.7	\$2,543.7	\$0.0	\$53,316.7
Payson	221	\$34,238.6	\$7,803.1	\$2,839.9	\$360.9	\$45,242.4
Pleasant Grove	242	\$71,290.3	\$29,391.8	\$2,374.1	\$3,036.6	\$106,092.7
Provo	654	\$88,898.4	\$52,479.6	\$7,793.6	\$26,813.0	\$175,984.6
Salem	93	\$41,968.2	\$1,360.4	\$1,041.6	\$223.4	\$44,593.6
Santaquin	449	\$114,767.8	\$5,801.7	\$1,571.0	\$703.7	\$122,844.2
Saratoga Springs	1,385	\$296,125.5	\$58,374.8	\$9,364.0	\$4,318.4	\$368,182.6
Spanish Fork	518	\$106,229.7	\$117,893.9	\$5,084.0	\$39,739.5	\$268,947.1
Springville	303	\$70,123.5	\$56,801.6	\$2,972.5	\$13,830.7	\$143,728.3
Vineyard	329	\$92,031.3	\$21,014.9	\$4,531.4	\$4,858.0	\$122,435.7
Woodland Hills	0	\$0.0	\$0.0	\$0.0	\$0.0	\$122,433.7
Total	9,628	\$2,174,063.0	\$695,184.9	\$84,227.2	\$135,014.7	\$3,088,489.8
Percent Change	69.8%	50.8%	16.8%	-41.9%	48.3%	35.9%

Third Quarter 2021

Table 9 (continued)				Additions/Alter	ations/Repairs	
	New Dwelling Units	New Residential Valuation	New Nonresidential Valuation	Residential Valuation	Nonresidential Valuation	Total Construction Value
Wasatch County						
Heber City	363	\$102,294.0	\$18,446.7	\$2,831.2	\$1,480.2	\$125,052
Midway	124	\$63,436.1	\$2,746.7	\$3,788.4	\$6,598.3	\$76,569
Other Wasatch Co	376	\$160,889.4	\$2,140.5	\$2,632.7	\$0.0	\$165,662.
Total	863	\$326,619.6	\$23,333.9	\$9,252.2	\$8,078.5	\$367,284.
Percent Change	215.0%	183.6%	49.0%	-1.4%	401.7%	159.09
Washington County						
Enterprise	46	\$11,300.3	\$658.3	\$5.7	\$10.0	\$11,974.
Hurricane	564	\$88,793.8	\$15,936.0	\$1,188.5	\$801.5	\$106,719
lvins	234	\$73,651.0	\$6,295.7	\$945.4	\$0.0	\$80,892.
La Verkin	38	\$9,112.4	\$1,138.2	\$338.6	\$220.0	\$10,809.
Leeds	1	\$282.2	\$0.0	\$0.0	\$0.0	\$282.
Other Washington Co	38	\$12,271.5	\$23,157.4	\$435.6	\$0.0	\$35,864.
Santa Clara	98	\$22,930.4	\$7,400.9	\$686.8	\$1,103.0	\$32,121.
Springdale	18	\$3,129.0	\$484.9	\$2,395.9	\$0.0	\$6,009.
St. George	1,255	\$198,425.1	\$88,221.4	\$3,011.3	\$13,409.9	\$303,067.
Virgin	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.
Washington	749	\$182,086.6	\$12,502.2	\$1,522.5	\$1,096.3	\$197,207.
Total	3,041	\$601,982.3	\$155,795.0	\$10,530.3	\$16,640.7	\$784,948.
Percent Change	4.3%	18.9%	51.1%	34.0%	-81.8%	10.79
Wayne County						
Hanksville	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.
Loa	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.
Other Wayne Co	19	\$4,617.9	\$765.5	\$85.0	\$150.0	\$5,618.
Torrey	4	\$740.0	\$1,413.4	\$1.1	\$10.0	\$2,164.
Total	23	\$5,357.9	\$2,178.9	\$86.1	\$160.0	\$7,782.
Percent Change	130.0%	95.8%	190.5%	-60.6%	16.8%	102.69
Weber County						
Farr West	63	\$18,869.3	\$6,080.3	\$801.5	\$283.5	\$26,034.
Harrisville	2	\$400.0	\$155.0	\$55.0	\$225.0	\$835.
Huntsville	29	\$14,961.7	\$587.2	\$634.6	\$0.0	\$16,183.
North Ogden	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.
Ogden	218	\$54,673.8	\$69,600.9	\$8,649.8	\$41,675.0	\$174,599.
Other Weber Co	106	\$45,246.8	\$7,231.3	\$2,883.1	\$150.0	\$55,511.
Plain City	83	\$23,346.3	\$1,699.9	\$1,133.2	\$0.0	\$26,179.
Pleasant View	62	\$29,569.6	\$2,382.7	\$834.2	\$239.2	\$33,025.
Riverdale	16	\$4,777.8	\$385.0	\$516.2	\$3,047.5	\$8,726.
Roy	57	\$13,334.4	\$4,015.2	\$2,097.6	\$1,098.2	\$20,545.
South Ogden	182	\$23,685.1	\$2,127.4	\$754.4	\$709.9	\$27,276.
Uintah	0	\$0.0	\$912.4	\$318.5	\$559.8	\$1,790.
Washington Terrace	14	\$3,298.0	\$2,136.6	\$778.6	\$60.0	\$6,273.
West Haven	544	\$90,756.8	\$7,949.3	\$1,343.3	\$609.2	\$100,658.
Total	1,376	\$322,919.5	\$105,263.4	\$20,800.0	\$48,657.3	\$497,640.
Percent Change	10.3%	37.4%	119.7%	82.2%	128.5%	57.79
State Total						
Total	30,508	\$6,583,002.2	\$2,258,197.8	\$330,998.3	\$1,217,381.4	\$10,389,579.
	30,300	70,000,002.2	7-,200,.07.10	7200,22013	7.,217,50117	7.0/00/07/07

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

30.8%

34.2%

19.8%

1.8%

Percent Change

23.5%

28.3%





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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