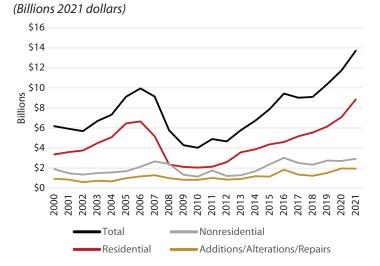
# Ivory-Boyer CONSTRUCTION REPORT

The continued record breaking pace of permitted construction activity reached new milestones in 2021. The rebound in commercial activity in 2021 put the year total on the second highest in terms of construction value. The residential market also reached into new territory.

The total permit-authorized construction value in Utah in 2021 was \$13.72 billion, an increase of 21.9 % over last year and a record (see Table 1 and Figure 1). Residential construction value surged to a record \$8.85 billion, surpassing 2020 by 30.4%. Nonresidential construction value reached \$2.93 billion, the second highest on record and an increase of 13.5% from the prior year. The additions, alterations, and repairs category experienced a decline for the first time since 2018, decreasing 1.5% from the record set in2020. The decline resulted from a decrease in in the residential sector, pushing the category's total to \$1.94 billion, the second highest permitted value.

Breaking the 40,000 mark for the first time, 2021 permitted residential units reached 40,144, increasing by 24.5% over the

Figure 1: Value of Permit-Authorized Construction in Utah, Year Total, 2000-2021



Source: Ivory-Boyer Construction Database

**Table 1: Year-end Construction Highlights, 2021** 

(All values compared with year-end 2020, in billion dollars)

	Value	Change
Total Construction Value	\$13.72	21.9%
Residential Valuation	\$8.85	30.4%
Nonresidential Valuation	\$2.93	13.5%
Additions, Alterations, and Repairs	\$1.94	-1.5%
Total New Dwelling Units	40,144	24.5%
Single Family	17,528	12.6%
Multifamily	22,038	39.2%
Condo/Townhome/Duplex	7,895	12.5%
Apartments (3+ units)	14,143	60.4%
All Other Units	578	-31.9%

Source: Ivory-Boyer Construction Database

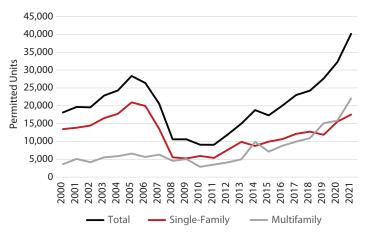
previous record set in 2020. Single-family activity increased by 12.6 % to 17,528 units. Condo, townhome, and duplex units combined for 7,895 new units, growing by 12.5% compared with 2020, a new record. Apartment activity not only set a record with 14,143 new permitted units, but surpassed its previous record from 2019 by 51.0%, and increased 60.4% from 2020.

#### 2021 Forecast

The value of permit authorized construction in Utah in 2022 is forecast at \$12.7 billion, a 7.8% decrease from 2021. The number of residential units is forecast at 36,000 units, a 10.3% decrease over the 41,144 units in 2021. The decline is expected to result form fewer appartments, material supply issues, labor shortages, and rising interest rates. The value of residential construction will decrease to about \$8.0 billion.

The value of nonresidential construction is expected to decrease by 7.9% to \$2.7 billion in 2022 for similar reasons to residential. However, this level of activity is some of the highest on record. The positive employment growth expected across all industries will continue to keep commercial activity at a record pace. The value of additions, alterations, and repairs is forecast at \$1.9 billion, a slight increase from this year.

Figure 2: Permits Issued for Residential Units in Utah, Year Total 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	4,940	5,512	11.6%
Washington	2,678	3,054	14.0%
Salt Lake	2,518	2,235	-11.2%
Davis	1,534	1,627	6.1%
Weber	981	832	-15.2%

Source: Ivory-Boyer Construction Database

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

City	2020	2021	Change
Eagle Mountain	1,152	1,336	16.0%
St. George	1,243	1,318	6.0%
Saratoga Springs	867	1,112	28.3%
Washington	711	806	13.4%
South Jordan	659	699	6.1%

Source: Ivory-Boyer Construction Database

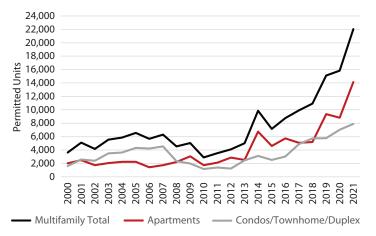
#### **Residential Construction**

Residential construction activity last experienced a decline in 2015. Low inventory, combined with historically low mortgage rates, propelled an increase in the construction of both single-family and multifamily units.

Multifamily permits continue to outpace single-family for a third year in a row. However, single-family permitted units are the highest since 2007, reaching 17,528, an increase of 12.6% over 2020 (see Figure 2). Multifamily units increased by 39.2% from last year to 22,038, a record which was led by a surge in apartment activity.

Utah County continued to lead the state in single-family permits, approving 5,512 new units, an increase of 11.6% over last year (see Table 2). Washington County issued 3,054 single-family permits, a rise of 14.0%. Among cities, Eagle Mountain led the state in single-family permits with 1,336 units, an increase of

Figure 3: Permits Issued for Multifamily Units by Type, Year Total 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	6,672	2,096	8,768
Utah	3,621	3,239	6,860
Davis	1,680	599	2,279
Weber	745	429	1,174
Washington	286	364	650

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	3,740	323	4,063
American Fork	1,586	449	2,035
Lehi	540	974	1,514
South Jordan	639	458	1,097
Clearfield	780	152	932

Source: Ivory-Boyer Construction Database

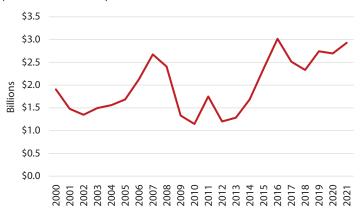
16.6%. St. George was second, adding 1,318 single-family units, an increase of 6.0% from 2020 (see Table 3).

For five years in a row, multifamily permits have been setting a record. In 2021, permitted units reached 22,038, increasing 39.2% over 2020. Apartment activity surged to another record with 14,143 new permitted units, surpassing its previous record from 2019 by 51.0%, and increased 60.4% from 2020. Condo, townhome, and duplex units combined for 7,895 new units, growing by 12.5% compared with 2020, a new record (see Figure 3).

Salt Lake County led the state for multifamily permits, authorizing 8,768 units, a 10.2% increase over last year (see Table 4). Utah County ranked second, permitting 6,860 multifamily units, a 97.8% increase over 2020. Davis County increased 119.1%,

Figure 4: Value of Nonresidential Construction, Year Total 2000-2021

(Billion 2021 dollars)



Source: Ivory-Boyer Construction Database

permitting 2,279 multifamily units. Weber County added 1,174 multifamily units, an increase of 66.1%, and Washington County permitted 650 units, decreasing 28.1% from last year the four Wasatch Front counties accounted for 86.6% of the multifamily units permitted statewide to date this year. 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 not only recovered from the shock of COVID-19, but ranked second in permitted construction value with \$2.9 billion in 2021, increasing 8.7% over last year (see Figure 4). Recovery continues to be unbalanced between sectors.

The industrial, warehouse, and manufacturing sector continued to lead nonresidential activity, adding \$1.17 billion in new construction value, a record, and an increase of 50.8% over 2020 (see Table 6). The office sector made a strong recovery, increasing 30.8% over 2020 with \$519.5 million in construction value. The hotel sector experienced its lowest permitted construction value since 2000, after a record in 2020 with activity dropping by 92.4%

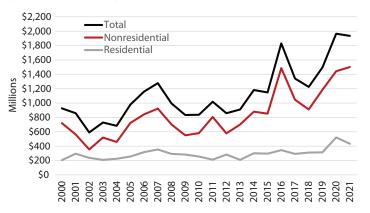
Several major projects were permitted in the last three months of 2021:

- \$49.7 million office in Spanish Fork
- \$42.6 million warehouse in Salt Lake City
- \$25.0 million warehouse in Logan
- \$24.0 million church in St. George
- \$23.2 million office in Draper
- \$15.6 million public building in Saratoga Springs

Salt Lake County led the state's nonresidential construction activity, permitting \$1.1 billion in 2021, increasing 8.4% over 2020 (see Table 7). Utah County ranked second, permitting \$\$833.2 million, a slight decrease of 2.7%. Davis County ranked

Figure 5: Value of Additions, Alterations & Repairs in Utah, Year Total 2000-2021

(Million 2021 dollars)



Source: Ivory-Boyer Construction Database

**Table 6: Value of Nonresidential Construction by Permit Type** (Million dollars)

Category	2020	2021	Change
Industrial/Warehouse/Manufacturing	\$777.8	\$1,172.9	50.8%
Office, Bank, Professional	\$397.1	\$519.5	30.8%
Structures Other Than Buildings	\$349.7	\$342.0	-2.2%
Retail, Mercantile, Restaurant	\$191.2	\$163.6	-14.5%
Hospital & Institutional	\$58.7	\$146.1	148.9%
Other Nonresidential Buildings	\$124.8	\$127.0	1.7%
Public Buildings & Projects	\$181.8	\$113.6	-37.5%
Residential Garages/Carports	\$71.2	\$77.4	8.7%
Agricultural Bldg. & Sheds	\$47.2	\$73.3	55.3%
Churches & Other Religious	\$39.5	\$69.2	75.3%
Service Station/Repair Garages	\$40.2	\$32.5	-19.3%
Parking Structures	\$26.3	\$32.0	21.6%
Amusement & Recreation	\$32.7	\$26.1	-20.4%
Hotels & Motels	\$211.9	\$16.2	-92.4%
School & Educational (Private)	\$112.9	\$14.1	-87.6%
Public Utility (Private)	\$32.5	\$4.8	-85.2%

Source: Ivory-Boyer Construction Database

Table 7: Top-Ranked Counties for Nonresidential Construction Value, Year Total 2000-2021

(Million dollars)

County	2020	2021	Change
Salt Lake	\$974.3	\$1,056.5	8.4%
Utah	\$856.0	\$833.2	-2.7%
Davis	\$195.6	\$230.1	17.7%
Washington	\$131.0	\$228.8	74.6%
Cache	\$64.4	\$128.6	99.8%

Source: Ivory-Boyer Construction Database

third, permitting \$230.1 million in nonresidential construction, growing 17.7% over last year. Washington County's permitted nonresidential construction value was \$228.8 million, increasing 74.6%, and Cache County increased 99.8% to \$128.6 million.

Fourth Quarter 2021 3

#### Additions, Alterations, and Repairs

The addition, alteration, and repair permits totaled \$1.9 billion, decreasing for the first time since 2018. The drop of 1.5% from last year ranks 2021 as the second highest in terms of permitted value. The nonresidential sector set another annual record by permitting \$1.5 billion of nonresidential additions, alterations, and repairs, increasing 3.8% annually. The residential sector permitted value decreased by 19.8% to \$434.6 million, second highest. Residential additions, alterations, and repairs added \$434.7 million in construction activity.

#### State, County, and City Details

The following tables provide detailed data for permit-authorized construction in the second quarter of 2021. For monthly and year-to-date data on residential type and construction value, see Table 8. For mid-year data on total units and construction value by city and county, see Table 9.

**Table 8: Construction Permit Summary, Fourth Quarter 2019–2021** (Million dollars)

	Month			Percent Change	Year-to-date			Percent Change
October	2019	2020	2021	20-21	2019	2020	2021	20-21
Total New Dwelling Units	2,291	3,192	3,417	7.1%	23,293	26,508	33,926	28.0%
Single Family	1,093	1,631	1,115	-31.6%	10,213	12,582	15,257	21.3%
Multifamily	1,174	1,496	2,285	52.7%	12,580	13,124	18,271	39.2%
Condo/Townhome/Duplex	497	595	752	26.4%	4,738	6,065	6,406	5.6%
Apartments (3+ units)	677	901	1,533	70.1%	7,842	7,059	11,865	68.1%
All Other Units	24	65	17	-73.9%	500	802	398	-50.4%
Residential Valuation	\$496.6M	\$719.4M	\$743.5M	3.35%	\$4,924.5M	\$5,623.5M	\$7,326.9M	30.29%
Nonresidential Valuation	\$171.8M	\$335.5M	\$224.4M	-33.1%	\$2,061.5M	\$2,221.1M	\$2,484.2M	11.9%
Additions, Alterations, and Repairs	\$150.6M	\$204.1M	\$94.4M	-53.7%	\$1,224.7M	\$1,515.4M	\$1,645.2M	8.6%
Total Construction Value	\$819.0M	\$1,259.0M	\$1,062.3M	-15.62%	\$8,210.7M	\$9,360.0M	\$11,456.3M	22.4%

	Month			Percent Year-to-date			Percent	
November	2019	2020	2021	Change 20–21	2019	2020	2021	Change 20–21
Total New Dwelling Units	2,523	3,119	3,044	-2.4%	25,816	29,627	36,970	24.8%
Single Family	886	1,561	1,100	-29.5%	11,099	14,143	16,357	15.7%
Multifamily	1,548	1,530	1,813	18.5%	14,128	14,654	20,084	37.1%
Condo/Townhome/Duplex	587	521	507	-2.7%	5,325	6,586	6,913	5.0%
Apartments (3+ units)	961	1,009	1,306	29.4%	8,803	8,068	13,171	63.3%
All Other Units	89	28	131	367.9%	589	830	529	-36.3%
Residential Valuation	\$525.1M	\$633.1M	\$683.3M	7.93%	\$5,449.6M	\$6,256.6M	\$8,010.2M	28.03%
Nonresidential Valuation	\$427.8M	\$208.2M	\$249.6M	19.9%	\$2,489.4M	\$2,429.3M	\$2,733.8M	12.5%
Additions, Alterations, and Repairs	\$120.1M	\$152.2M	\$189.2M	24.3%	\$1,344.8M	\$1,667.6M	\$1,834.5M	10.0%
<b>Total Construction Value</b>	\$1,073.1M	\$993.5M	\$1,122.2M	12.95%	\$9,283.8M	\$10,353.5M	\$12,578.4M	21.5%

		Month		Percent Change	Year-to-date			Percent Change
December	2019	2020	2021	20-21	2019	2020	2021	20-21
Total New Dwelling Units	1,794	2,623	3,174	21.0%	27,610	32,250	40,144	24.5%
Single Family	773	1,426	1,171	-17.9%	11,872	15,569	17,528	12.6%
Multifamily	990	1,178	1,954	65.9%	15,118	15,832	22,038	39.2%
Condo/Townhome/Duplex	427	430	982	128.4%	5,752	7,016	7,895	12.5%
Apartments (3+ units)	563	748	972	30.0%	9,366	8,816	14,143	60.4%
All Other Units	31	19	49	157.9%	620	849	578	-31.9%
Residential Valuation	\$350.5M	\$531.2M	\$840.0M	58.12%	\$5,800.2M	\$6,787.8M	\$8,850.2M	30.38%
Nonresidential Valuation	\$106.5M	\$152.3M	\$196.3M	28.9%	\$2,595.9M	\$2,581.6M	\$2,930.2M	13.5%
Additions, Alterations, and Repairs	\$69.0M	\$213.1M	\$100.7M	-52.7%	\$1,413.7M	\$1,963.9	\$1,935.2M	-1.5%
<b>Total Construction Value</b>	\$526.0M	\$896.7M	\$1,137.1M	26.81%	\$9,809.7M	\$11,250.1M	\$13,715.5M	21.9%

Source: Ivory-Boyer Construction Database

**Table 9: Permit-Authorized Construction, 2021** 

(Thousand dollars)	ousand dollars)			Additions/Alter		
	New Dwelling Units	New Residential Valuation	New Nonresidential Valuation	Residential Valuation	Nonresidential Valuation	Total Construction Value
Beaver County						
Beaver	29	\$10,820.0	\$11,567.5	\$214.2	\$1,325.5	\$23,927.1
Milford	8	\$1,769.0	\$5,270.6	\$73.8	\$23.1	\$7,136.4
Other Beaver Co	32	\$9,686.6	\$3,096.1	\$169.6	\$29.3	\$12,981.7
Total	69	\$22,275.5	\$19,934.2	\$457.6	\$1,377.9	\$44,045.2
Percent Change	76.9%	98.5%	517.9%	-67.3%	6789.6%	177.6%
Box Elder County						
Brigham City	47	\$10,705.2	\$2,736.0	\$2,970.7	\$5,774.0	\$22,185.8
Corinne	2	\$258.3	\$150.8	\$249.7	\$0.0	\$658.8
Deweyville	1	\$358.8	\$105.0	\$0.0	\$0.0	\$463.8
Elwood	2	\$2,254.5	\$0.0	\$0.0	\$0.0	\$2,254.5
Garland	12	\$2,749.7	\$130.0	\$221.0	\$0.0	\$3,100.7
Howell	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Mantua	2	\$1,912.0	\$0.0	\$0.0	\$0.0	\$1,912.0
Other Box Elder Co	23	\$8,337.7	\$560.6	\$847.8	\$1,314.8	\$11,060.9
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	\$64.0	\$0.0	\$64.0
Snowville	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Tremonton	430	\$64,733.2	\$5,729.5	\$986.2	\$861.7	\$72,310.6
Willard	44	\$14,695.0	\$454.6	\$799.9	\$840.0	\$16,789.4
Total	567	\$107,054.2	\$9,866.5	\$6,139.3	\$8,790.5	\$131,850.5
Percent Change	49.2%	27.4%	-21.5%	75.1%	987.8%	30.7%
Cache County						
Amalga	3	\$1,599.0	\$32.0	\$0.0	\$0.0	\$1,631.0
Clarkston	1	\$398.0	\$0.0	\$0.0	\$0.0	\$398.0
Cornish	1	\$462.8	\$41.8	\$0.0	\$0.0	\$504.5
Hyde Park	59	\$30,489.5	\$18,950.6	\$443.8	\$934.6	\$50,818.6
Hyrum	197	\$57,414.9	\$3,323.4	\$582.2	\$7.0	\$61,327.5
Lewiston	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Logan	181	\$45,895.1	\$82,471.9	\$17,084.2	\$66,359.7	\$211,810.9
Mendon	1	\$375.9	\$0.0	\$0.0	\$0.0	\$375.9
Millville	10	\$4,059.5	\$2,102.8	\$92.4	\$1,198.8	\$7,453.6
Newton	9	\$2,555.4	\$327.2	\$50.5	\$0.0	\$2,933.1
Nibley	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
North Logan	233	\$43,585.1	\$7,086.0	\$851.7	\$10,651.9	\$62,174.7
Other Cache Co	36	\$13,932.0	\$2,416.4	\$280.2	\$0.0	\$16,628.6
Paradise	5	\$2,025.1	\$328.2	\$43.2	\$288.2	\$2,684.7
Providence	179	\$52,387.4	\$4,728.0	\$391.8	\$1,997.1	\$59,504.3
Richmond	13	\$3,792.1	\$337.2	\$250.8	\$212.5	\$4,592.6
River Heights	2	\$1,141.3	\$337.5	\$122.6	\$0.0	\$1,601.4
Smithfield	142	\$38,275.7	\$5,318.8	\$476.2	\$335.7	\$44,406.4
Trenton	3	\$714.6	\$38.3	\$0.0	\$0.0	\$752.9
Wellsville	17	\$6,206.9	\$742.6	\$588.8	\$15.0	\$7,553.3
Total	1,092 -26.7%	\$305,310.3	\$128,582.8 99.8%	\$21,258.4 114.8%	\$82,000.4	\$537,151.9
Percent Change	-20.7%	2.0%	99.6%	114.6%	111.4%	30.3%
Carbon County						
East Carbon	1	\$60.5	\$63.7	\$214.1	\$118.5	\$456.7
Helper	3	\$573.6	\$166.7	\$420.8	\$1,009.0	\$2,170.2
Other Carbon Co	33	\$9,229.0	\$3,146.7	\$785.5	\$0.0	\$13,161.2
Price	11	\$2,355.5	\$597.8	\$1,195.0	\$635.2	\$4,783.5
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	\$487.2	\$219.9	\$0.0	\$875.4
Total	49	\$12,387.0	\$4,462.0	\$2,836.2	\$1,762.7	\$21,448.0
Percent Change	44.1%	56.2%	-94.9%	42.9%	18.1%	-78.4%

Fourth Quarter 2021

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	N/A	N/A	N/A	N/A	N/A	N/A
	- 1	·			·	
Davis County						
Bountiful	56	\$22,349.7	\$2,461.4	\$6,021.1	\$4,992.1	\$35,824.3
Centerville	40	\$10,256.2	\$9,906.3	\$2,183.5	\$2,167.3	\$24,513.3
Clearfield	960	\$135,560.2	\$8,032.5	\$18,509.7	\$4,549.3	\$166,651.6
Clinton	152	\$44,138.1	\$10,969.9	\$4,259.3	\$1,109.8	\$60,477.1
Farmington	497	\$104,144.7	\$5,726.9	\$7,327.8	\$16,716.4	\$133,915.8
Fruit Heights	4	\$3,531.0	\$835.4	\$2,975.8	\$0.0	\$7,342.2
Kaysville	160	\$62,914.8	\$14,214.4	\$8,749.7	\$4,119.1	\$89,998.1
Layton  North Salt Lake	389	\$134,184.1 \$53,629.8	\$59,106.1 \$10,877.0	\$4,884.3 \$3,132.6	\$12,428.7 \$7,751.6	\$210,603.2 \$75,391.1
Other Davis Co	0	\$33,629.6	\$4,263.8	\$3,132.6	\$8.0	\$4,427.0
South Weber	53	\$17,821.1	\$4,263.8	\$155.2	\$0.0	\$19,344.4
Sunset	0	\$17,821.1	\$763.4	\$5.0	\$572.2	\$19,344.4
Syracuse	873	\$162,265.1	\$40,401.9	\$3,104.5	\$1,235.8	\$207,007.3
West Bountiful	22	\$8,681.1	\$1,155.0	\$687.5	\$1,233.8	\$10,650.6
West Point	219	\$48,898.4	\$4,837.9	\$937.9	\$18.0	\$54,692.2
Woods Cross	39	\$19,998.1	\$55,077.8	\$1,645.8	\$2,755.6	\$79,477.3
Total	4,008	\$828,372.5	\$230,147.9	\$65,091.4	\$58,550.8	\$1,182,162.7
Percent Change	52.6%	38.4%	17.7%	62.7%	5.1%	32.8%
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Duchesne County						
Duchesne	16	\$3,816.6	\$1,348.3	\$301.8	\$372.5	\$5,839.2
Other Duchesne Co	52	\$12,579.7	\$1,645.2	\$1,133.3	\$655.9	\$16,014.2
Roosevelt	20	\$5,790.3	\$20,857.3	\$319.0	\$0.0	\$26,966.6
Total	88	\$22,186.6	\$23,850.8	\$1,754.2	\$1,028.4	\$48,820.0
Percent Change	83.3%	97.3%	694.5%	301.6%	105.4%	221.6%
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	-37.5%	-37.5%	-81.8%	-80.0%	N/A	-40.9%
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	13	\$2,237.6	\$193.2	\$616.4	\$35.9	\$3,083.1
Hatch	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Henrieville	1	\$70.0	\$325.0	\$10.7	\$0.0	\$405.7
Other Garfield Co	11	\$651.8	\$123.0	\$42.0	\$0.0	\$816.8
Panguitch	36	\$9,039.9	\$861.8	\$380.0	\$202.5	\$10,484.2
Tropic	13	\$1,602.7	\$115.2	\$15.0	\$170.0	\$1,902.9
Total	78	\$14,239.6	\$10,101.7	\$1,114.0	\$408.5	\$25,863.9
Percent Change	77.3%	33.4%	554.6%	21.7%	212.4%	95.0%

<b>Table 9</b> (continued)				Additions/Alter	ations/Repairs	
	New Dwelling Units	New Residential Valuation	New Nonresidential Valuation	Residential Valuation	Nonresidential Valuation	Total Construction Value
Grand County				·		
Moab	20	\$4,825.2	\$3,365.1	\$1,502.8	\$2,585.7	\$12,278.8
Other Grand Co	86	\$20,920.9	\$2,312.8	\$735.0	\$160.9	\$24,129.6
Total	106	\$25,746.2	\$5,677.9	\$2,237.8	\$2,746.6	\$36,408.4
Percent Change	-18.5%	-27.8%	-69.3%	-5.2%	14.1%	-38.2%
Iron County						
Cedar City	845	\$153,949.7	\$19,294.0	\$3,513.3	\$22,059.3	\$198,816.2
Enoch	122	\$32,971.1	\$11,783.5	\$1,172.4	\$6.2	\$45,933.1
Other Iron Co	56	\$14,807.7	\$453.6	\$412.1	\$0.0	\$15,673.3
Paragonah	7	\$1,762.0	\$101.4	\$436.2	\$0.0	\$2,299.7
Parowan	29	\$5,319.4	\$1,019.0	\$601.9	\$0.0	\$6,940.4
Total	1,059	\$208,809.9	\$32,651.4	\$6,136.0	\$22,065.4	\$269,662.7
Percent Change	28.4%	40.6%	40.6%	31.7%	34.4%	39.8%
Juab County						
Eureka	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Levan	6	\$1,966.0	\$203.2	\$0.0	\$0.0	\$2,169.2
Mona	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Nephi	81	\$21,120.9	\$2,843.3	\$373.2	\$40.0	\$24,377.3
Other Juab Co	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total	87	\$23,086.8	\$3,046.5	\$373.2	\$40.0	\$26,546.5
Percent Change	52.6%	59.6%	51.3%	-68.8%	-98.3%	32.4%
Kane County						
Glendale	1	\$150.0	\$20.0	\$22.0	\$0.0	\$192.0
Kanab	131	\$25,165.5	\$1,199.4	\$673.0	\$198.7	\$27,236.6
Orderville	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Kane Co	93	\$23,797.1	\$469.9	\$100.0	\$0.0	\$24,366.9
Total	225	\$49,112.5	\$1,689.3	\$795.0	\$198.7	\$51,795.5
Percent Change	59.6%	32.7%	-68.3%	-59.8%	55.8%	16.5%
Millard County						
Delta	7	\$4,725.6	\$481.4	\$289.7	\$881.0	\$6,377.7
Fillmore	7	\$4,870.7	\$23,449.5	\$280.4	\$0.0	\$28,600.6
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	4	\$782.6	\$89.0	\$0.0	\$9.6	\$881.2
Other Millard Co	22	\$4,549.0	\$1,361.7	\$257.8	\$0.0	\$6,168.6
Total	42	\$15,357.9	\$25,453.7	\$867.9	\$890.6	\$42,570.1
Percent Change	-19.2%	71.0%	41.7%	-6.8%	-69.3%	38.3%
Morgan County						
Morgan	120	\$45,127.8	\$15,019.0	\$3,027.2	\$1,314.0	\$64,488.0
Other Morgan Co	4	\$1,017.0	\$0.0	\$0.0	\$0.0	\$1,017.0
Total	124	\$46,144.8	\$15,019.0	\$3,027.2	\$1,314.0	\$65,505.0
Percent Change	138.5%	145.3%	197.7%	44.2%	3654.4%	152.1%
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%	N/A	N/A	N/A	-63.9%
Rich County						
Garden City	262	\$71,859.1	\$3,485.0	\$381.4	\$60.0	\$75,785.5
Other Rich Co	26	\$3,712.2	\$555.0	\$284.0	\$105.0	\$4,656.2
Randolph	0	\$0.0	\$8.0	\$0.0	\$0.0	\$8.0
Total	288	\$75,571.3	\$4,048.0	\$665.4	\$165.0	\$80,449.7
Percent Change	443.4%	348.9%	-55.1%	-50.7%	32900.0%	195.7%

Fourth Quarter 2021 7

Table 9 (continued)	d)			Additions/Alterations/Repairs		l
	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	440	\$55,757.5	\$20,530.7	\$3,019.3	\$9,703.6	\$89,011.1
Cottonwood Heights	117	\$53,412.0	\$4,345.4	\$8,241.6	\$6,233.6	\$72,232.7
Draper	226	\$95,906.8	\$93,645.7	\$10,741.3	\$48,194.4	\$248,488.3
Herriman	858	\$186,474.0	\$24,897.2	\$6,671.0	\$9,212.0	\$227,254.2
Holladay	4	\$1,782.4	\$229.4	\$49.3	\$0.0	\$2,061.1
Midvale	221	\$36,164.2	\$69,168.3	\$6,280.2	\$6,339.6	\$117,952.3
Millcreek	145	\$46,342.6	\$76,280.8	\$25,235.2	\$9,630.5	\$157,489.0
Murray	1,000	\$118,366.6	\$49,192.2	\$1,927.0	\$13,491.9	\$182,977.6
Other Salt Lake Co	320	\$47,992.0	\$3,222.0	\$449.6	\$355.0	\$52,018.6
Riverton	59	\$14,788.7	\$560.0	\$987.5	\$61.5	\$16,397.7
Salt Lake City	4,131	\$765,117.5	\$467,325.4	\$48,870.3	\$717,998.4	\$1,999,311.7
Sandy	95	\$20,221.0	\$15,752.5	\$2,717.1	\$16,620.4	\$55,311.1
South Jordan	1,796	\$358,614.0	\$64,535.0	\$7,071.0	\$34,369.0	\$464,589.0
South Salt Lake	250	\$69,344.5	\$3,651.4	\$1,678.1	\$13,869.1	\$88,543.1
Taylorsville	11	\$2,873.8	\$11,049.3	\$8,063.2	\$5,210.3	\$27,196.6
West Jordan	1,034	\$208,159.8	\$52,789.7	\$3,192.0	\$35,397.9	\$299,539.4
West Valley City	330	\$72,471.0	\$99,339.1	\$8,078.0	\$63,292.5	\$243,180.7
Total	11,037	\$2,153,788.4	\$1,056,514.3	\$143,271.7	\$989,979.9	\$4,343,554.3
Percent Change	3.5%	9.7%	8.4%	-29.6%	0.9%	5.4%
San Juan County				,		
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	-84.6%	-80.0%	-93.8%	-93.7%	-100.0%	-89.8%
	-04.070	-00.070	-23.070	-53.7 /0	-100.070	-05.070
Sanpete County	1.0	†2.252.0		÷0.0	<u> </u>	÷2.400.4
Centerfield	16	\$2,363.8	\$135.3	\$0.0	\$0.0	\$2,499.1
Ephraim	53	\$6,954.3	\$5,992.0	\$289.0	\$205.2	\$13,440.4
Fairview	9	\$1,372.1	\$790.6	\$198.3	\$0.0	\$2,361.1
Fayette	2	\$330.7	\$38.1	\$2.9	\$0.0	\$371.7
Fountain Green	10	\$1,985.0	\$266.6	\$155.1	\$0.0	\$2,406.6
Gunnison	10	\$2,160.2	\$11,334.4	\$105.9	\$0.0	\$13,600.5
Manti	17	\$2,933.7	\$256.6	\$262.8	\$342.8	\$3,795.9
Mayfield	1	\$206.6	\$6.6	\$106.9	\$0.0	\$320.2
Moroni	13	\$1,823.9	\$175.6	\$64.2	\$0.0	\$2,063.6
Mount Pleasant Other Sanpete Co	19	\$2,979.2	\$614.4	\$23.3 \$958.6	\$112.0	\$3,728.9
	95	\$19,749.1	\$2,454.9		\$35.0	\$23,197.6
Spring City	14	\$2,422.1	\$794.3	\$59.9	\$7.3	\$3,283.5
Sterling	0	\$0.0	\$76.0	\$0.0	\$0.0	\$76.0
Wales	5	\$971.8	\$122.2	\$16.0	\$0.0	\$1,110.1
Total	264	\$46,252.7	\$23,057.5	\$2,242.8	\$702.2	\$72,255.2
Percent Change	214.3%	204.1%	478.3%	212.6%	-8.2%	249.4%
Sevier County						
Annabella	3	\$961.0	\$64.8	\$41.0	\$0.0	\$1,066.8
Aurora	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	5	\$1,128.0	\$110.0	\$152.0	\$0.0	\$1,390.0
Glenwood	0	\$0.0	\$322.0	\$0.0	\$0.0	\$322.0
					40.0	¢51.2
Joseph	0	\$0.0	\$20.0	\$31.2	\$0.0	\$51.2
Joseph Koosharem	0	\$0.0 \$177.2	\$20.0 \$80.0	\$31.2 \$75.0	\$0.0	
•	+					\$51.2 \$332.2 \$4,226.0

Table 9 (continued)				Additions/Alter		
	New Dwelling Units	New Residential Valuation	New Nonresidential Valuation	Residential Valuation	Nonresidential Valuation	Total Construction Value
Redmond	4	\$1,089.7	\$36.0	\$118.0	\$137.0	\$1,380.7
Richfield	17	\$5,344.2	\$25,900.0	\$468.2	\$167.5	\$31,880.0
Salina	7	\$1,476.7	\$745.8	\$41.0	\$209.6	\$2,473.0
Sigurd	0	\$0.0	\$98.7	\$40.0	\$0.0	\$138.7
Total	64	\$15,067.3	\$28,717.8	\$1,643.3	\$554.1	\$45,982.5
Percent Change	-9.9%	-0.9%	174.0%	75.5%	-36.2%	67.3%
Summit County						
Coalville	28	\$6,821.3	\$1,750.1	\$68.0	\$250.0	\$8,889.4
Kamas	18	\$7,942.7	\$570.0	\$55.0	\$200.0	\$8,767.7
Oakley	0	\$0.0	\$25.0	\$10.0	\$0.0	\$35.0
Other Summit Co	24	\$3,150.0	\$10.0	\$140.0	\$150.0	\$3,450.0
Park City	461	\$120,810.7	\$8,215.0	\$5,805.1	\$7,441.2	\$142,272.1
Total	531	\$138,724.8	\$10,570.1	\$6,078.1	\$8,041.2	\$163,414.2
Percent Change	131.9%	210.8%	30.0%	73.1%	25.7%	160.7%
Tooele County						
Grantsville	261	\$75,760.2	\$7,267.0	\$2,939.9	\$846.5	\$86,813.6
Other Tooele Co	7	\$1,711.5	\$121.9	\$81.3	\$0.0	\$1,914.6
Tooele	552	\$134,397.7	\$44,508.0	\$6,676.7	\$5,865.7	\$191,448.1
Wendover	0	\$0.0	\$25.0	\$0.0	\$4.8	\$29.8
Total	820	\$211,869.4	\$51,921.9	\$9,697.9	\$6,716.9	\$280,206.1
Percent Change	28.9%	48.3%	37.6%	141.3%	98.7%	49.0%
Uintah County						
Ballard	2	\$600.0	\$2,168.6	\$0.0	\$140.0	\$2,908.7
Naples	8	\$2,392.4	\$2,855.8	\$176.1	\$2,075.7	\$7,500.0
Other Uintah Co	76	\$18,189.5	\$2,960.6	\$782.6	\$627.0	\$22,559.8
Vernal	18	\$3,844.0	\$25,094.3	\$1,571.1	\$2,206.5	\$32,715.9
Total	104	\$25,026.0	\$33,079.3	\$2,529.9	\$5,049.3	\$65,684.4
Percent Change	70.5%	50.9%	207.0%	-23.2%	-55.6%	56.3%
Utah County						
Alpine	67	\$38,252.5	\$10,363.9	\$7,477.1	\$250.0	\$56,343.5
American Fork	2,323	\$404,215.8	\$15,529.2	\$5,029.3	\$10,974.0	\$435,748.2
Cedar Hills	51	\$22,148.2	\$440.0	\$3,121.4	\$100.0	\$25,809.6
Eagle Mountain	1,674	\$427,702.7	\$133,157.0	\$2,447.6	\$352.9	\$563,660.2
Elk Ridge	35	\$14,392.3	\$797.8	\$1,212.3	\$0.0	\$16,402.4
Goshen	2	\$660.5	\$0.0	\$0.2	\$26.0	\$686.7
Highland	256	\$109,210.9	\$11,810.3	\$8,774.9	\$1,282.3	\$131,078.4
Lehi	2,198	\$462,287.2	\$86,457.9	\$14,868.5	\$16,240.3	\$579,853.9
Lindon	115	\$40,645.6	\$24,675.1	\$1,908.6	\$7,871.5	\$75,100.9
Mapleton	278	\$92,166.0	\$8,467.0	\$2,970.0	\$0.0	\$103,603.0
Orem	301	\$60,129.9	\$51,281.4	\$5,150.2	\$18,776.2	\$135,337.6
Other Utah Co	54	\$34,568.0	\$27,839.3	\$3,128.8	\$0.0	\$65,536.1
Payson	279	\$43,145.2	\$9,342.3	\$3,289.2	\$1,287.7	\$57,064.4
Pleasant Grove	282	\$120,390.8	\$31,236.1	\$2,986.5	\$4,004.7	\$158,618.1
Provo	674	\$96,331.9	\$53,102.8	\$10,499.0	\$35,244.9	\$195,178.6
Salem	151	\$68,895.5	\$2,482.0	\$1,282.9	\$497.1	\$73,157.5
Santaquin	571	\$147,720.4	\$9,340.0	\$2,367.3	\$703.7	\$160,131.4
Saratoga Springs	1,763	\$384,535.5	\$84,503.8	\$13,092.3	\$10,064.1	\$492,195.6
Spanish Fork	661	\$141,177.8	\$176,422.0	\$6,338.2	\$96,013.3	\$419,951.2
Springville	351	\$81,498.4	\$63,312.0	\$4,136.8	\$17,461.7	\$166,408.8
Vineyard	344	\$100,037.7	\$32,635.0	\$6,966.3	\$5,354.5	\$144,993.4
Woodland Hills	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total	12,430	\$2,890,112.7	\$833,194.9	\$107,047.1	\$226,504.7	\$4,056,859.5
Percent Change	47.3%	40.5%	-2.7%	-36.5%	104.0%	27.1%

Fourth Quarter 2021

<b>Table 9</b> (continued)				Additions/Alter		
	New Dwelling Units	New Residential Valuation	New Nonresidential Valuation	Residential Valuation	Nonresidential Valuation	Total Construction Value
Wasatch County						
Heber City	556	\$137,448.2	\$18,962.4	\$3,719.5	\$2,585.0	\$162,715.0
Midway	140	\$79,862.3	\$4,456.0	\$5,598.6	\$6,862.0	\$96,778.8
Other Wasatch Co	423	\$193,312.2	\$2,372.4	\$2,761.3	\$25.6	\$198,471.5
Total	1,119	\$410,622.7	\$25,790.7	\$12,079.3	\$9,472.6	\$457,965.3
Percent Change	159.6%	131.1%	45.4%	6.3%	230.8%	118.4%
Washington County						
Enterprise	53	\$12,758.0	\$727.5	\$5.7	\$15.0	\$13,506.2
Hurricane	680	\$113,995.8	\$31,641.6	\$1,409.8	\$1,311.5	\$148,358.7
lvins	284	\$91,821.9	\$10,863.1	\$1,290.7	\$0.0	\$103,975.7
La Verkin	49	\$12,047.3	\$1,905.3	\$469.7	\$220.0	\$14,642.3
Leeds	1	\$282.2	\$0.0	\$0.0	\$0.0	\$282.2
Other Washington Co	50	\$15,566.4	\$24,417.1	\$787.6	\$0.0	\$40,771.1
Santa Clara	120	\$29,188.4	\$8,298.5	\$1,051.8	\$1,103.0	\$39,641.7
Springdale	18	\$3,129.0	\$484.9	\$2,395.9	\$0.0	\$6,009.8
St. George	1,620	\$262,991.2	\$131,701.6	\$3,851.5	\$17,225.7	\$415,770.0
Virgin	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Washington	960	\$229,056.5	\$18,724.5	\$1,916.4	\$2,155.3	\$251,852.6
Total	3,835	\$770,836.6	\$228,764.1	\$13,179.1	\$22,030.5	\$1,034,810.3
Percent Change	-1.7%	10.0%	74.6%	21.4%	-77.2%	10.2%
Wayne County				'		
Hanksville	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Loa	1	\$250.0	\$0.0	\$0.0	\$0.0	\$250.0
Other Wayne Co	25	\$5,835.9	\$793.0	\$100.0	\$150.0	\$6,878.9
Torrey	5	\$940.0	\$1,508.4	\$1.1	\$10.0	\$2,459.5
Total	31	\$7,025.9	\$2,301.4	\$101.1	\$160.0	\$9,588.4
Percent Change	158.3%	109.7%	193.2%	-65.6%	16.8%	110.0%
	130.3 /0	103.7 70	193.270	03.070	10.070	110.070
Weber County  Farr West	64	\$19,133.8	\$7,177.5	\$1,257.6	\$503.5	\$28,072.4
	3		· · · · · · · · · · · · · · · · · · ·			
Harrisville		\$600.0	\$225.0	\$65.0	\$305.0	\$1,195.0
Huntsville	41	\$23,531.3	\$1,615.5	\$905.5	\$0.0	\$26,052.2
North Ogden	11	\$2,710.6	\$75.0	\$67.2 \$8,761.4	\$0.0	\$2,852.8
Ogden Other Weber Co	228	\$59,235.5	\$70,259.2		\$41,725.0	\$179,981.0
Other Weber Co	125	\$54,473.8	\$8,025.7	\$3,469.6	\$150.0	\$66,119.0
Plain City	105	\$30,002.0	\$3,810.8	\$1,460.8	\$0.0	\$35,273.6
Pleasant View	87	\$40,966.2	\$2,491.7	\$1,378.6	\$359.2	\$45,195.6
Riverdale	18	\$5,347.8	\$385.0	\$554.9	\$3,122.5	\$9,410.2
Roy	61	\$13,612.5	\$10,159.8	\$2,421.5	\$1,594.9	\$27,788.7
South Ogden	182	\$23,685.1	\$2,127.4	\$754.4	\$709.9	\$27,276.8
Uintah	1	\$615.0	\$1,427.9	\$423.2	\$559.8	\$3,025.9
Washington Terrace	14	\$3,298.0	\$2,172.6	\$803.6	\$60.0	\$6,334.2
West Haven	1,075	\$145,502.3	\$11,309.3	\$1,567.8	\$987.6	\$159,366.9
Total  Percent Change	2,015	\$422,713.8	\$121,262.3	\$23,890.9	\$50,077.4	\$617,944.4
Percent Change	17.4%	24.6%	62.8%	31.6%	14.3%	29.9%
State Total					A	
Total	40,144	\$8,850,172.0	\$2,930,155.3	\$434,569.8	\$1,500,628.3	\$13,715,525.4
Percent Change	24.5%	30.4%	13.5%	-12.9%	8.6%	21.9%

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





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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