

Ivory-Boyer CONSTRUCTION REPORT

During the first six months of 2022, total permitted construction value reached \$7.23 billion, a 1.8% decrease over the same time period from 2021 (see Table 1). However, when controlling for inflation, the construction value decreased 6.0% (see Figure 1). This is the first decrease in inflation-adjusted construction value activity since 2012.

The decline was led by a drop in residential activity and additions, alterations, and repairs. Residential construction value reached \$4.48 billion in the first six months of 2022, an increase of 2.8% in nominal dollars but a decline of 5.1% in constant 2022 dollars. Additions, alterations, and repairs permitted values decreased 18.7% in nominal dollars from \$1.18 billion in 2021 to \$0.96 billion in 2022.

Permit-authorized dwelling units decreased by 6.5% to 18,575 through the second quarter after a record 2021. Single-family permitted units led the decrease - the 7,928 permitted units is a 21.3% drop over the first six months of 2021. Condos, townhomes, and duplexes set a record with 4,177 units permitted, an increase of 4.5% over last year. Apartment activity is up 15.2% from last year, with a record 6,350 units permitted.

Table 1: Second Quarter 2022 Construction Highlights

(All values compared to second quarter 2021)

	Value (billions)	Change
Total Construction Value	\$7.23	1.8%
Residential Valuation	\$4.48	2.8%
Nonresidential Valuation	\$1.79	14.5%
Additions, Alterations, and Repairs	\$0.96	-18.7%

	Value (actuals)	Change
Total New Dwelling Units	18,575	-6.5%
Single Family	7,928	-21.3%
Multifamily	10,527	10.7%
Condo/Townhome/Duplex	4,177	4.5%
Apartments (3+ units)	6,350	15.2%
All Other Units	120	-57.8%

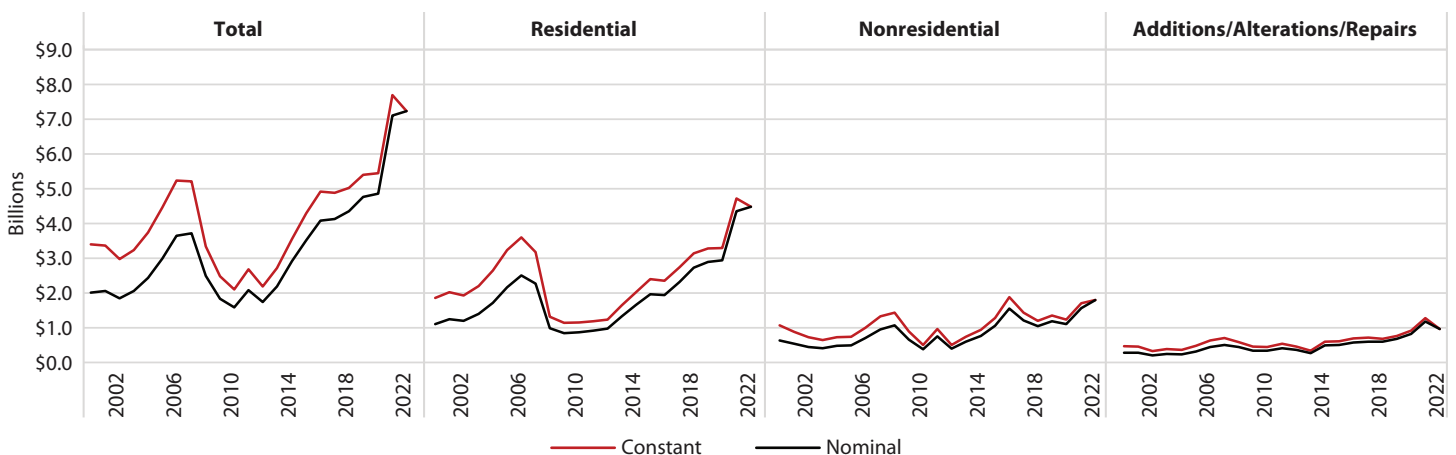
Source: Ivory-Boyer Construction Database

Residential Construction

As inflationary pressures push interest rates higher, the new for-sale market is experiencing a slowing. The 18,575 permitted units is a 6.5% decrease when compared the first six months of

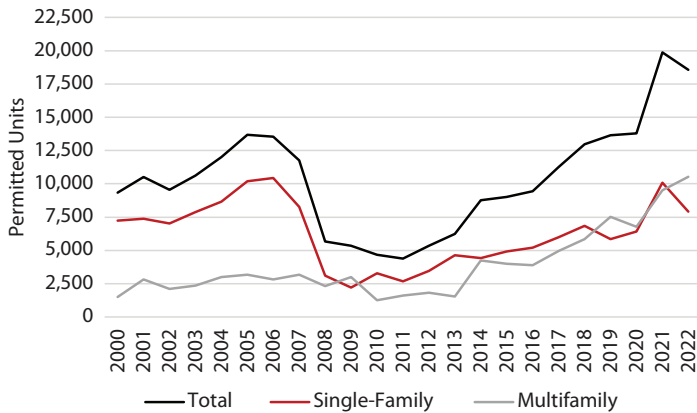
Figure 1: Value of Permit-Authorized Construction in Utah, January–June 2000–2022

(Red Series: Millions of Constant 2022 Dollars)



Source: Ivory-Boyer Construction Database

Figure 2: Permits Issued for Residential Units in Utah, January–June 2000–2022



Source: Ivory-Boyer Construction Database

Table 2: Top-Ranked Counties for Detached Single-Family Home Permits, January–June 2021 and 2022

County	2021	2022	Change
Utah	3,166	2,533	-20.0%
Washington	1,667	1,211	-27.4%
Salt Lake	1,456	975	-33.0%
Davis	935	757	-19.0%
Weber	477	406	-14.9%

Source: Ivory-Boyer Construction Database

Table 3: Top-Ranked Cities for Detached Single-Family Home Permits, January–June 2021 and 2022

City	2021	2022	Change
Eagle Mountain	831	606	-27.1%
St. George	763	516	-32.4%
Saratoga Springs	585	398	-32.0%
Lehi	396	341	-13.9%
Washington	406	337	-17.0%

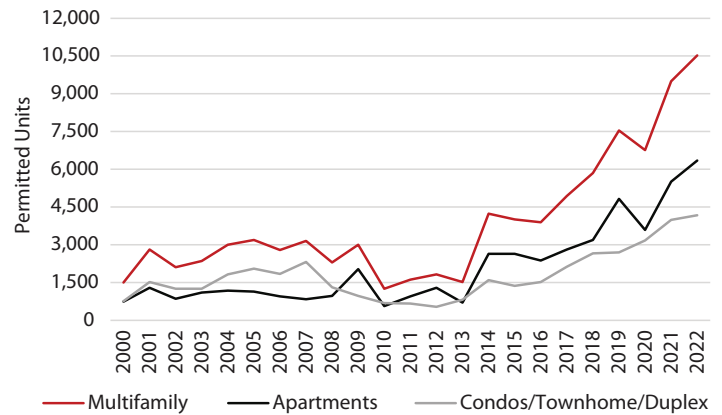
Source: Ivory-Boyer Construction Database

2022 when compared to the same time last year (see Figure 2). The rising mortgage rates have dampened the demand for single-family construction which has decreased 21.3% through the first half of 2022 when compared to the same period last year. The 7,928 permitted single-family units account for 42.7% of all permitted units through the first six months, the lowest share on record.

Permitted multifamily units are continuing their record setting pace. In the first half of 2022, 10,527 multifamily units have been permitted, a 10.7% increase over last year.

Utah County continues to lead the state in single-family permits, approving 2,533 new units in through the first six months of the year; however, this represents a 20.0% decrease from 2021 (see Table 2). Washington County issued 1,211 single-family permits, a 27.4% decline. Among cities, Eagle Mountain leads the state in single-family permits through the second quarter, permitting 606

Figure 3: Permits Issued for Multifamily Units by Type, January–June 2000–2022



Source: Ivory-Boyer Construction Database

Table 4: Top-Ranked Counties for Multifamily Permits, January–June 2022

County	Apartment Units	Condo, Townhome, & Duplex Units	Total Multifamily Units	Total % Change 2021-2022
Salt Lake	3,313	1,045	4,358	38.7%
Utah	1,395	1,528	2,923	-11.0%
Davis	771	304	1,075	-6.3%
Washington	471	300	771	111.2%
Weber	148	268	416	-16.0%

Source: Ivory-Boyer Construction Database

Table 5: Top-Ranked Cities for Multifamily Permits, January–June 2022

City	Apartment Units	Condo, Townhome, & Duplex Units	Total Multifamily Units	Total % Change 2021-2022
Salt Lake City	1292	338	1630	51.6%
Lehi	316	597	913	63.9%
St. George	384	99	483	286.4%
Draper	400	61	461	9120.0%
Layton	347	60	407	260.2%

Source: Ivory-Boyer Construction Database

units, a decrease of 27.1% from last year (see Table 3). St. George is second, permitting 516 single-family units, a decrease of 32.4% over the first six months of 2021.

The increase in multifamily activity is likely the result of affordability woes plaguing the market. Multifamily permitted units increased 10.7% in the first six months of 2022 to 10,527, a record for the first half of the year (see Figure 3). The increase was driven by a surge in permitted apartment and condominiums/townhomes/duplex units. Apartment activity grew by 15.2% to 6,350 permitted units. Condominiums/townhomes/duplexes set

a record through the second quarter, with 4,177 permitted new units, a 4.5% increase over last year.

Salt Lake County led the state in multifamily permits in the first six months of 2022, approving 4,358 units, an increase of 38.7% from 2021 (see Table 4). Utah County ranks second, permitting 2,923 multifamily units, a decrease of 11.0% from last year. Davis County decreased 6.3%, permitting 1,075 multifamily units. Washington County permitted 771 units, an increase of 111.2% over last year, and Weber County added 416 multifamily units, a decrease of 16.0%. The four Wasatch Front counties (Weber, Davis, Salt Lake, and Utah) account for 83.3% of the multifamily units permitted statewide to date in 2022. Table 5 presents the top cities for authorized multifamily units.

Nonresidential Construction

Nonresidential construction tends to be volatile from quarter to quarter with a few major projects having large effects on level of construction value. This results in large total construction value fluctuations. Nonresidential construction value through June 2022 was \$1.79 billion, a 5.7% increase over last year (see Figure 4).

The industrial, warehouse, and manufacturing sector had \$514.1 million in new construction value between January and June, a decrease of 20.5% over the first six months of record in 2021 (see Table 6). The office sector continues to make a comeback, the \$397.7 million in permitted construction activity in the first six months of 2022 is a 34.6% increase over 2021.

The structures other than buildings sector experienced growth of 50.9%, with \$220.7 million in construction value. Retail construction value for the first six months of 2022 was \$204.7 million, a dramatic increase of 137.9% from 2021.

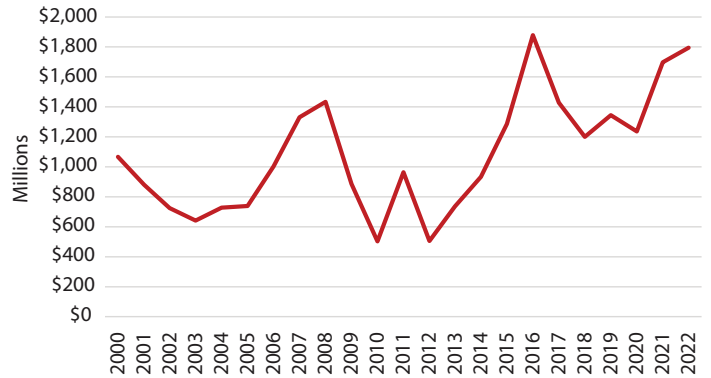
Several major projects were permitted in Q2:

- A \$201.9 million office building in Salt Lake City
- An \$89.8 million retail building in South Jordan
- A \$34.0 million warehouse building in Salt Lake City
- A \$26.0 million retail building in Logan
- A \$22.6 million hospital building in Saratoga Springs
- A \$27.0 million office building in Salt Lake City
- A \$16.7 million industrial building in Lehi
- A \$16.0 million retail building in North Salt Lake
- A \$9.5 million amusement and recreation building in St. George

Salt Lake County led the state's nonresidential construction activity, permitting \$723.7 million through June of 2022, increasing 28.3% over the first six months of 2021 (see Table 7). Utah County ranks second, permitting \$425.4 million, a decrease of 19.2%. Washington County ranks third, permitting \$192.6 million in nonresidential construction, 58.5% over last year. Cache County's permitted nonresidential construction value increased by 99.9% from last year to \$135.9 million, and Davis County increased 75.0% to \$129.7 million.

Figure 4: Value of Nonresidential Construction, January–March 2000–2022

(Millions of Constant 2022 Dollars)



Source: Ivory-Boyer Construction Database

Table 6: Value of First Quarter Nonresidential Construction by Permit Type, January–June 2021 and 2022

(Million dollars)

Category	2021	2022	Change
Industrial/Warehouse/Manufacturing	\$646.5	\$514.1	-20.5%
Office, Bank, Professional	\$295.4	\$397.7	34.6%
Structures Other Than Buildings	\$146.2	\$220.7	50.9%
Retail, Mercantile, Restaurant	\$86.0	\$204.7	137.9%
Hospital & Institutional	\$102.2	\$100.9	-1.3%
Parking Structures	\$24.8	\$91.9	270.4%
Agricultural Bldg. & Sheds	\$37.2	\$45.1	21.2%
Residential Garages/Carports	\$44.1	\$37.4	-15.2%
Other Nonresidential Buildings	\$28.9	\$36.7	27.2%
Amusement & Recreation	\$14.4	\$35.2	145.2%
Hotels & Motels	\$0.9	\$25.9	2781.3%
Public Buildings & Projects	\$77.9	\$25.7	-67.0%
Service Station/Repair Garages	\$21.9	\$24.9	14.0%
Churches & Other Religious	\$23.2	\$16.9	-26.9%
School & Educational (Private)	\$14.1	\$13.7	-2.7%
Public Utility (Private)	\$3.9	\$3.1	-21.5%

Source: Ivory-Boyer Construction Database

Table 7: Top-Ranked Counties for Nonresidential Construction Value, January–June 2021 and 2022

(Million dollars)

County	2021	2022	Change
Salt Lake	\$563.9	\$723.7	28.3%
Utah	\$526.1	\$425.4	-19.2%
Washington	\$121.5	\$192.6	58.5%
Cache	\$68.0	\$135.9	99.9%
Davis	\$74.1	\$129.7	75.0%

Source: Ivory-Boyer Construction Database

Additions, Alterations, and Repairs

The construction value of addition, alteration, and repair permits reached \$956.9 million through the second quarter of 2022, a 25.0% decrease from 2021. Both the nonresidential and residential sectors experienced a decline. There were \$716.6 million of permitted nonresidential additions, alterations, and repairs in 2021, an annual decrease of 29.8% (see Figure 5).

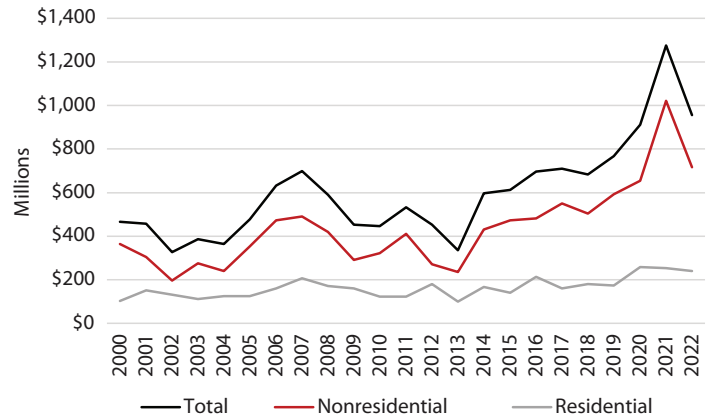
Permits for residential additions, alterations, and repairs reached \$240.3million, a decrease of 5.4% from last year but still second highest for the first quarter.

State, County, and City Details

The following tables provide detailed data for permit-authorized construction in the second quarter of 2022. For monthly and year-to-date data on residential type and construction value, see Table 8. For second-quarter data on total units and construction value by city and county, see Table 9.

Figure 5: Value of Additions, Alterations & Repairs in Utah, January–June 2000–2022

(Millions of Constant 2022 Dollars)



Source: Ivory-Boyer Construction Database

Table 8: Construction Permit Summary, Second Quarter 2020–2022*(Million dollars)*

	Month			Percent Change 21–22	Year-to-date			Percent Change 21–22
	2020	2021	2022		2020	2021	2022	
April								
Total New Dwelling Units	2,278	4,219	3,471	-17.7%	9,578	13,115	13,193	0.6%
Single Family	1,032	1,870	1,478	-21.0%	4,041	6,796	5,533	-18.6%
Multifamily	1,065	2,214	1,975	-10.8%	5,024	6,101	7,589	24.4%
Condo/Townhome/Duplex	478	606	674	11.2%	2,404	2,597	2,830	9.0%
Apartments (3+ units)	587	1,608	1,301	-19.1%	2,620	3,504	4,759	35.8%
All Other Units	181	135	18	-86.7%	513	218	71	-67.4%
Residential Valuation	\$461.3M	\$825.5M	\$748.8M	-9.29%	\$1,963.4M	\$2,884.9M	\$3,123.6M	8.28%
Nonresidential Valuation	\$328.1M	\$260.8M	\$325.1M	24.7%	\$872.3M	\$1,075.2M	\$1,009.7M	-6.1%
Additions, Alterations, and Repairs	\$107.9M	\$103.5M	\$150.3M	45.3%	\$565.7M	\$763.8M	\$555.8M	-27.2%
Total Construction Value	\$897.3M	\$1,189.8M	\$1,224.2M	2.89%	\$3,401.4M	\$4,723.8M	\$4,689.1M	-0.7%

	Month			Percent Change 21–22	Year-to-date			Percent Change 21–22
	2020	2021	2022		2020	2021	2022	
May								
Total New Dwelling Units	2,218	3,298	2,734	-17.1%	11,796	16,413	15,927	-3.0%
Single Family	1,119	1,637	1,323	-19.2%	5,160	8,433	6,856	-18.7%
Multifamily	1,065	1,626	1,385	-14.8%	6,089	7,727	8,974	16.1%
Condo/Townhome/Duplex	365	479	657	37.2%	2,769	3,076	3,487	13.4%
Apartments (3+ units)	700	1,147	728	-36.5%	3,320	4,651	5,487	18.0%
All Other Units	34	35	26	-25.7%	547	253	97	-61.7%
Residential Valuation	\$518.4M	\$717.7M	\$726.2M	1.18%	\$2,481.8M	\$3,602.5M	\$3,849.8M	6.86%
Nonresidential Valuation	\$109.5M	\$233.8M	\$573.1M	145.1%	\$981.8M	\$1,309.0M	\$1,582.9M	20.9%
Additions, Alterations, and Repairs	\$79.8M	\$168.2M	\$198.5M	18.0%	\$645.5M	\$932.0M	\$754.3M	-19.1%
Total Construction Value	\$707.7M	\$1,119.7M	\$1,497.8M	33.76%	\$4,109.1M	\$5,843.6M	\$6,186.9M	5.9%

	Month			Percent Change 21–22	Year-to-date			Percent Change 21–22
	2020	2021	2022		2020	2021	2022	
June								
Total New Dwelling Units	1,996	3,455	2,648	-23.4%	13,792	19,868	18,575	-6.5%
Single Family	1,262	1,642	1,072	-34.7%	6,422	10,075	7,928	-21.3%
Multifamily	679	1,782	1,553	-12.9%	6,768	9,509	10,527	10.7%
Condo/Townhome/Duplex	414	922	690	-25.2%	3,183	3,998	4,177	4.5%
Apartments (3+ units)	265	860	863	0.4%	3,585	5,511	6,350	15.2%
All Other Units	55	31	23	-25.8%	602	284	120	-57.8%
Residential Valuation	\$458.1M	\$753.0M	\$627.7M	-16.64%	\$2,939.9M	\$4,355.5M	\$4,477.5M	2.80%
Nonresidential Valuation	\$122.4M	\$258.5M	\$211.7M	-18.1%	\$1,104.2M	\$1,567.5M	\$1,794.6M	14.5%
Additions, Alterations, and Repairs	\$169.4M	\$245.4M	\$202.6M	-17.5%	\$814.9M	\$1,177.5M	\$956.9M	-18.7%
Total Construction Value	\$749.9M	\$1,257.0M	\$1,042.0M	-17.10%	\$4,859.0M	\$7,100.5M	\$7,228.9M	1.8%

Source: Ivory-Boyer Construction Database

Table 9: Permit-Authorized Construction, January–June 2022*(Thousand dollars)*

	New Dwelling Units	New Residential Valuation	New Nonresidential Valuation	Additions/Alterations/Repairs		Total Construction Value
				Residential Valuation	Nonresidential Valuation	
Beaver County						
Beaver	28	\$5,048.4	\$696.9	\$173.9	\$0.0	\$5,919.2
Milford	5	\$985.6	\$257.8	\$64.4	\$834.3	\$2,142.1
Other Beaver Co	5	\$1,795.4	\$974.6	\$151.3	\$0.0	\$2,921.3
Total	38	\$7,829.3	\$1,929.3	\$389.7	\$834.3	\$10,982.6
Percent Change	5.6%	-17.9%	4.8%	44.6%	11820.5%	-5.7%
Box Elder County						
Brigham City	12	\$4,763.2	\$450.2	\$1,374.8	\$2,000.5	\$8,588.6
Corinne	5	\$1,282.0	\$25.0	\$57.2	\$20.0	\$1,384.2
Deweyville	2	\$606.6	\$0.0	\$0.0	\$0.0	\$606.6
Elwood	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Garland	7	\$1,915.4	\$0.0	\$0.0	\$0.0	\$1,915.4
Howell	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Mantua	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Box Elder Co	17	\$6,195.8	\$145.9	\$288.2	\$0.0	\$6,629.9
Perry	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Plymouth	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
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	120	\$22,478.4	\$2,148.7	\$430.3	\$0.0	\$25,057.4
Willard	11	\$3,569.8	\$667.5	\$590.4	\$0.0	\$4,827.7
Total	174	\$40,811.2	\$3,437.4	\$2,740.9	\$2,020.5	\$49,009.9
Percent Change	-58.6%	-35.8%	-11.1%	-43.4%	-66.2%	-37.4%
Cache County						
Amalga	0	\$0.0	\$30.0	\$0.0	\$0.0	\$30.0
Clarkston	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Cornish	2	\$728.1	\$0.0	\$111.0	\$0.0	\$839.2
Hyde Park	35	\$19,147.5	\$4,946.6	\$641.4	\$46.5	\$24,782.1
Hyrum	68	\$21,136.5	\$649.2	\$390.2	\$100.0	\$22,275.9
Lewiston	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Logan	253	\$47,608.6	\$118,307.7	\$1,830.8	\$19,907.5	\$187,654.7
Mendon	0	\$0.0	\$15.8	\$0.0	\$0.0	\$15.8
Millville	3	\$1,815.2	\$126.1	\$25.2	\$0.2	\$1,966.6
Newton	3	\$1,097.5	\$121.5	\$0.0	\$0.0	\$1,218.9
Nibley	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
North Logan	38	\$18,329.0	\$8,045.9	\$779.0	\$109.6	\$27,263.5
Other Cache Co	18	\$8,693.7	\$1,673.1	\$698.5	\$1,129.0	\$12,194.3
Paradise	2	\$942.7	\$161.4	\$0.0	\$0.0	\$1,104.0
Providence	46	\$15,072.2	\$627.2	\$526.8	\$153.2	\$16,379.4
Richmond	8	\$3,340.6	\$304.2	\$63.2	\$425.2	\$4,133.2
River Heights	0	\$0.0	\$16.2	\$521.5	\$0.0	\$537.7
Smithfield	95	\$27,327.8	\$672.0	\$224.6	\$67.5	\$28,291.9
Trenton	1	\$501.6	\$0.0	\$0.0	\$0.0	\$501.6
Wellsville	8	\$2,709.7	\$252.0	\$103.6	\$0.0	\$3,065.2
Total	580	\$168,450.5	\$135,948.9	\$5,915.9	\$21,938.8	\$332,254.1
Percent Change	11.3%	9.9%	99.9%	-67.4%	-55.6%	15.0%
Carbon County						
East Carbon	0	\$0.0	\$65.4	\$150.1	\$0.0	\$215.5
Helper	0	\$0.0	\$1,578.7	\$234.4	\$212.5	\$2,025.6
Other Carbon Co	22	\$7,941.6	\$3,004.7	\$694.1	\$1.0	\$11,641.4
Price	17	\$5,149.7	\$453.3	\$1,573.1	\$137.6	\$7,313.6
Scofield	0	\$0.0	\$0.0	\$3.0	\$0.0	\$3.0
Wellington	2	\$595.6	\$110.3	\$226.7	\$0.0	\$932.6
Total	41	\$13,686.9	\$5,212.4	\$2,881.3	\$351.1	\$22,131.7
Percent Change	28.1%	97.8%	176.9%	85.7%	-76.7%	86.6%

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	83	\$15,788.1	\$2,731.3	\$3,229.1	\$2,614.3	\$24,362.8
Centerville	39	\$9,296.0	\$2,195.9	\$1,404.6	\$23,558.0	\$36,454.5
Clearfield	307	\$52,061.6	\$3,130.1	\$1,938.3	\$4,215.9	\$61,345.8
Clinton	67	\$21,763.3	\$9,602.3	\$2,872.0	\$1,376.9	\$35,614.5
Farmington	77	\$15,889.7	\$3,436.6	\$4,003.3	\$2,373.6	\$25,703.2
Fruit Heights	6	\$3,399.7	\$592.0	\$2,824.9	\$0.0	\$6,816.5
Kaysville	102	\$48,094.4	\$19,509.5	\$5,176.9	\$861.5	\$73,642.2
Layton	477	\$92,422.1	\$39,166.9	\$4,094.8	\$5,211.3	\$140,895.1
North Salt Lake	100	\$22,131.7	\$25,708.3	\$1,529.0	\$1,279.4	\$50,648.3
Other Davis Co	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
South Weber	14	\$3,453.1	\$0.0	\$0.0	\$0.0	\$3,453.1
Sunset	13	\$2,402.4	\$23.4	\$471.8	\$328.6	\$3,226.2
Syracuse	370	\$86,347.4	\$15,247.3	\$1,813.3	\$1,759.4	\$105,167.3
West Bountiful	7	\$2,858.3	\$4,741.0	\$882.1	\$8.0	\$8,489.4
West Point	145	\$34,869.0	\$2,315.5	\$569.4	\$0.0	\$37,753.9
Woods Cross	30	\$11,326.6	\$1,300.3	\$1,337.3	\$4,764.0	\$18,728.2
Total	1,837	\$422,103.2	\$129,700.2	\$32,146.8	\$48,350.8	\$632,301.0
Percent Change	-15.7%	-1.1%	75.0%	32.6%	67.4%	14.1%
Duchesne County						
Duchesne	7	\$1,745.0	\$375.9	\$124.2	\$0.0	\$2,245.2
Other Duchesne Co	30	\$8,341.6	\$1,506.1	\$782.4	\$15.8	\$10,645.9
Roosevelt	18	\$5,932.5	\$275.4	\$702.5	\$0.0	\$6,910.4
Total	55	\$16,019.1	\$2,157.5	\$1,609.0	\$15.8	\$19,801.5
Percent Change	57.1%	69.1%	-90.0%	74.7%	NA	-38.1%
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%	NA	-100.0%
Garfield County						
Antimony	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Boulder	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Bryce Canyon City	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Cannonville	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Escalante	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Hatch	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Henrieville	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Garfield Co	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Panguitch	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Tropic	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%

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	12	\$1,221.0	\$7,698.5	\$499.2	\$1,178.6	\$10,597.3
Other Grand Co	46	\$13,834.3	\$2,181.0	\$638.2	\$571.9	\$17,225.3
Total	58	\$15,055.3	\$9,879.4	\$1,137.4	\$1,750.5	\$27,822.6
Percent Change	0.0%	6.7%	203.6%	-27.9%	46.5%	38.2%
Iron County						
Cedar City	460	\$98,373.8	\$28,156.7	\$2,670.1	\$889.7	\$130,090.2
Enoch	48	\$13,408.2	\$2,771.1	\$347.5	\$15.7	\$16,542.5
Other Iron Co	47	\$8,766.5	\$536.7	\$60.6	\$0.0	\$9,363.9
Paragonah	1	\$292.0	\$0.0	\$0.0	\$0.0	\$292.0
Parowan	19	\$3,964.7	\$187.3	\$231.8	\$20.0	\$4,403.8
Total	575	\$124,805.1	\$31,651.8	\$3,310.0	\$925.4	\$160,692.4
Percent Change	25.5%	31.0%	127.5%	0.6%	-94.6%	24.0%
Juab County						
Eureka	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Levan	1	\$224.4	\$124.2	\$0.0	\$0.0	\$348.6
Mona	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Nephi	38	\$10,468.1	\$6,821.7	\$364.0	\$0.0	\$17,653.7
Other Juab Co	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total	39	\$10,692.5	\$6,945.9	\$364.0	\$0.0	\$18,002.4
Percent Change	-20.4%	-15.4%	1613.1%	367.0%	-100.0%	36.7%
Kane County						
Glendale	2	\$484.6	\$0.0	\$0.0	\$0.0	\$484.6
Kanab	37	\$13,372.4	\$879.1	\$7,481.3	\$40.0	\$21,772.8
Orderville	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Kane Co	69	\$17,161.5	\$601.5	\$191.1	\$0.0	\$17,954.2
Total	108	\$31,018.4	\$1,480.6	\$7,672.5	\$40.0	\$40,211.5
Percent Change	40.3%	58.1%	71.4%	1031.6%	-52.9%	89.3%
Millard County						
Delta	4	\$473.9	\$346.6	\$49.3	\$10.0	\$879.8
Fillmore	1	\$290.7	\$0.0	\$15.9	\$0.0	\$306.6
Hinckley	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Kanosh	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Lynndyl	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Oak City	2	\$204.0	\$15.0	\$46.2	\$0.0	\$265.2
Other Millard Co	14	\$2,184.9	\$2,210.5	\$63.9	\$0.0	\$4,459.3
Total	21	\$3,153.6	\$2,572.1	\$175.4	\$10.0	\$5,911.0
Percent Change	0.0%	-63.2%	-79.9%	-73.8%	-98.4%	-74.0%
Morgan County						
Morgan	23	\$10,640.6	\$1,315.0	\$1,122.3	\$227.0	\$13,304.9
Other Morgan Co	4	\$1,185.0	\$171.3	\$112.0	\$0.0	\$1,468.3
Total	27	\$11,825.6	\$1,486.3	\$1,234.3	\$227.0	\$14,773.2
Percent Change	-71.0%	-59.5%	46.3%	3.3%	-82.7%	-54.9%
Piute County						
Kingston	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Piute Co	2	\$545.6	\$0.0	\$0.0	\$0.0	\$545.6
Total	2	\$545.6	\$0.0	\$0.0	\$0.0	\$545.6
Percent Change	0.0%	86.0%	NA	NA	NA	86.0%
Rich County						
Garden City	194	\$39,158.2	\$1,833.3	\$264.9	\$719.2	\$41,975.6
Other Rich Co	1	\$350.0	\$25.0	\$0.0	\$0.0	\$375.0
Randolph	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total	195	\$39,508.2	\$1,858.3	\$264.9	\$719.2	\$42,350.6
Percent Change	46.6%	25.3%	-32.1%	-50.1%	396.0%	21.2%

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	46	\$13,348.3	\$5,071.8	\$160.8	\$1,861.8	\$20,442.8
Cottonwood Heights	138	\$26,545.0	\$608.0	\$1,796.0	\$2,439.3	\$31,388.3
Draper	505	\$107,076.9	\$26,348.6	\$5,075.6	\$37,605.3	\$176,106.5
Herriman	496	\$114,942.0	\$8,666.3	\$3,234.4	\$1,558.0	\$128,400.7
Holladay	5	\$940.3	\$787.8	\$1,735.5	\$3,311.7	\$6,775.4
Midvale	230	\$22,205.0	\$8,632.5	\$258.8	\$3,952.5	\$35,048.8
Millcreek	61	\$34,208.2	\$5,140.9	\$19,966.4	\$10,532.9	\$69,848.3
Murray	341	\$66,318.1	\$1,997.1	\$564.8	\$23,849.3	\$92,729.3
Other Salt Lake Co	642	\$78,606.8	\$20,812.4	\$490.0	\$255.0	\$100,164.2
Riverton	43	\$10,849.3	\$435.2	\$308.3	\$132.0	\$11,724.8
Salt Lake City	1,671	\$343,153.0	\$430,957.4	\$23,194.1	\$207,594.5	\$1,004,898.9
Sandy	31	\$9,427.5	\$20,937.2	\$718.3	\$4,336.4	\$35,419.3
South Jordan	688	\$141,810.0	\$43,354.0	\$5,046.0	\$33,447.0	\$223,657.0
South Salt Lake	15	\$4,535.0	\$2,879.5	\$1,355.5	\$12,403.6	\$21,173.5
Taylorsville	5	\$1,020.2	\$5,329.8	\$998.2	\$836.7	\$8,184.9
West Jordan	121	\$40,759.1	\$107,869.6	\$1,939.2	\$77,476.5	\$228,044.5
West Valley City	302	\$62,940.6	\$33,865.4	\$3,984.8	\$28,078.4	\$128,869.3
Total	5,340	\$1,078,685.2	\$723,693.5	\$70,826.8	\$449,670.9	\$2,322,876.3
Percent Change	15.5%	18.4%	28.3%	-7.6%	-33.9%	4.1%
San Juan County						
Blanding	14	\$2,800.0	\$0.0	\$10.0	\$0.0	\$2,810.0
Monticello	5	\$850.0	\$48.5	\$40.0	\$0.0	\$938.5
Other San Juan Co	36	\$22,050.0	\$1,280.0	\$150.0	\$40.0	\$23,520.0
Total	55	\$25,700.0	\$1,328.5	\$200.0	\$40.0	\$27,268.5
Percent Change	1275.0%	2280.1%	209.6%	300.0%	NA	1649.2%
Sanpete County						
Centerfield	2	\$546.6	\$66.4	\$147.4	\$0.0	\$760.5
Ephraim	14	\$2,449.6	\$56.2	\$159.7	\$0.0	\$2,665.5
Fairview	2	\$170.5	\$54.2	\$156.9	\$0.0	\$381.6
Fayette	1	\$343.4	\$39.8	\$83.8	\$0.0	\$467.0
Fountain Green	3	\$519.0	\$184.0	\$2.3	\$234.2	\$939.5
Gunnison	5	\$830.8	\$250.7	\$41.5	\$135.0	\$1,257.9
Manti	8	\$1,330.7	\$548.7	\$89.0	\$5,762.2	\$7,730.6
Mayfield	1	\$212.6	\$0.0	\$0.0	\$0.0	\$212.6
Moroni	5	\$718.5	\$322.0	\$0.0	\$0.0	\$1,040.5
Mount Pleasant	3	\$458.5	\$2,762.6	\$224.6	\$250.0	\$3,695.6
Other Sanpete Co	52	\$10,426.8	\$1,300.4	\$774.2	\$53.8	\$12,555.2
Spring City	2	\$543.5	\$124.4	\$100.8	\$0.0	\$768.7
Sterling	1	\$113.8	\$26.6	\$0.0	\$0.0	\$140.4
Wales	2	\$139.9	\$22.8	\$0.0	\$0.0	\$162.7
Total	101	\$18,804.2	\$5,758.9	\$1,780.2	\$6,435.1	\$32,778.4
Percent Change	-28.4%	-26.7%	-48.8%	101.0%	2073.0%	-14.0%
Sevier County						
Annabella	3	\$698.0	\$100.3	\$45.0	\$0.0	\$843.3
Aurora	2	\$381.0	\$170.0	\$0.0	\$0.0	\$551.0
Central Valley	2	\$699.9	\$39.0	\$0.0	\$0.0	\$738.9
Elsinore	4	\$714.0	\$0.0	\$0.0	\$17.0	\$731.0
Glenwood	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Joseph	1	\$56.9	\$0.0	\$0.0	\$0.0	\$56.9
Koosharem	2	\$313.5	\$22.0	\$104.0	\$0.0	\$439.5
Monroe	14	\$3,672.6	\$101.0	\$119.2	\$0.0	\$3,892.8
Other Sevier Co	10	\$3,287.8	\$421.0	\$138.0	\$30.0	\$3,876.8

Table 9 (continued)

	New Dwelling Units	New Residential Valuation	New Nonresidential Valuation	Additions/Alterations/Repairs		Total Construction Value
				Residential Valuation	Nonresidential Valuation	
Redmond	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Richfield	29	\$6,011.0	\$3,514.7	\$543.5	\$198.0	\$10,267.2
Salina	2	\$325.0	\$93.0	\$30.8	\$0.0	\$448.8
Sigurd	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total	69	\$16,159.6	\$4,461.0	\$980.6	\$245.0	\$21,846.2
Percent Change	155.6%	112.8%	61.1%	-10.4%	15.6%	87.2%

Summit County

Coalville	5	\$1,509.0	\$0.0	\$17.3	\$0.0	\$1,526.3
Kamas	1	\$200.0	\$0.0	\$0.0	\$0.0	\$200.0
Oakley	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Summit Co	11	\$2,318.2	\$196.3	\$5.0	\$0.0	\$2,519.5
Park City	41	\$8,818.9	\$1,130.0	\$1,651.7	\$506.0	\$12,106.6
Total	58	\$12,846.1	\$1,326.3	\$1,674.0	\$506.0	\$16,352.4
Percent Change	-82.2%	-71.2%	-71.7%	-21.8%	-83.9%	-70.1%

Tooele County

Grantsville	231	\$68,486.8	\$4,548.2	\$1,041.6	\$1,243.8	\$75,320.4
Other Tooele Co	63	\$18,059.6	\$1,048.1	\$259.8	\$0.0	\$19,367.5
Tooele	174	\$44,679.7	\$12,777.0	\$5,657.7	\$2,190.7	\$65,305.1
Wendover	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total	468	\$131,226.1	\$18,373.3	\$6,959.2	\$3,434.5	\$159,993.1
Percent Change	15.6%	5.4%	303.4%	33.6%	13.1%	16.6%

Uintah County

Ballard	11	\$2,051.7	\$634.1	\$0.0	\$0.0	\$2,685.8
Naples	11	\$35,555.8	\$965.7	\$0.0	\$424.0	\$36,945.5
Other Uintah Co	29	\$9,610.5	\$2,237.4	\$1,215.9	\$35.0	\$13,098.9
Vernal	11	\$2,980.0	\$128.0	\$1,115.1	\$827.3	\$5,050.4
Total	62	\$50,198.0	\$3,965.3	\$2,331.0	\$1,286.3	\$57,780.6
Percent Change	-6.1%	280.9%	-86.2%	36.9%	-62.4%	22.9%

Utah County

Alpine	21	\$20,751.1	\$4,245.2	\$1,540.0	\$0.0	\$26,536.3
American Fork	401	\$145,236.1	\$2,346.5	\$934.4	\$9,000.0	\$157,517.0
Cedar Hills	3	\$960.0	\$1,225.4	\$689.2	\$0.0	\$2,874.6
Eagle Mountain	883	\$223,934.0	\$20,395.3	\$1,372.5	\$285.2	\$245,987.0
Elk Ridge	3	\$1,579.7	\$367.8	\$774.0	\$0.0	\$2,721.5
Goshen	3	\$1,050.9	\$129.6	\$0.0	\$0.0	\$1,180.5
Highland	121	\$69,778.3	\$5,478.8	\$6,028.2	\$1,181.3	\$82,466.7
Lehi	1,254	\$281,512.1	\$50,146.0	\$9,201.3	\$10,344.2	\$351,203.5
Lindon	35	\$10,684.1	\$20,046.6	\$2,389.4	\$8,743.4	\$41,863.5
Mapleton	198	\$76,815.4	\$3,734.0	\$465.0	\$0.0	\$81,014.4
Orem	322	\$66,069.2	\$28,264.0	\$6,587.9	\$12,367.2	\$113,288.3
Other Utah Co	22	\$12,783.7	\$8,187.4	\$1,385.9	\$0.0	\$22,357.0
Payson	420	\$48,021.9	\$3,111.0	\$972.0	\$2,494.7	\$54,599.7
Pleasant Grove	46	\$17,934.6	\$59,031.9	\$1,249.2	\$1,714.8	\$79,930.5
Provo	276	\$57,097.5	\$32,765.5	\$10,188.0	\$28,719.1	\$128,770.2
Salem	68	\$38,604.0	\$2,077.8	\$1,324.5	\$350.8	\$42,357.2
Santaquin	204	\$54,684.2	\$1,526.8	\$2,561.1	\$715.7	\$59,487.7
Saratoga Springs	701	\$169,069.0	\$63,470.9	\$8,455.7	\$9,107.8	\$250,103.4
Spanish Fork	380	\$96,734.0	\$61,351.9	\$7,645.7	\$12,254.4	\$177,986.0
Springville	55	\$21,006.5	\$45,013.2	\$3,976.9	\$9,551.6	\$79,548.3
Vineyard	53	\$24,143.7	\$12,438.2	\$3,695.2	\$2,680.5	\$42,957.6
Woodland Hills	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total	5,469	\$1,438,450.0	\$425,353.8	\$71,436.3	\$109,510.7	\$2,044,750.9
Percent Change	-15.5%	-4.3%	-19.2%	23.2%	24.5%	-6.0%

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	240	\$82,786.5	\$5,277.6	\$2,735.1	\$1,430.7	\$92,229.8
Midway	47	\$47,209.3	\$851.7	\$2,189.6	\$2,901.4	\$53,152.0
Other Wasatch Co	79	\$68,376.5	\$1,485.1	\$1,424.2	\$18.7	\$71,304.5
Total	366	\$198,372.3	\$7,614.4	\$6,348.9	\$4,350.7	\$216,686.4
Percent Change	-38.0%	4.5%	-42.1%	-8.5%	-39.7%	-0.2%
Washington County						
Enterprise	8	\$2,345.0	\$933.1	\$0.0	\$0.0	\$3,278.1
Hurricane	353	\$60,688.2	\$24,629.2	\$2,216.6	\$778.8	\$88,312.8
Ivins	84	\$28,692.7	\$74,070.6	\$739.0	\$0.0	\$103,502.4
La Verkin	10	\$2,997.7	\$7,595.0	\$211.4	\$71.6	\$10,875.7
Leeds	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Washington Co	50	\$7,590.1	\$1,745.9	\$109.0	\$0.0	\$9,445.0
Santa Clara	88	\$15,872.0	\$4,071.7	\$150.2	\$465.0	\$20,558.8
Springdale	3	\$1,777.8	\$117.5	\$82.9	\$719.8	\$2,698.0
St. George	1,004	\$157,034.4	\$63,756.2	\$2,332.8	\$25,974.4	\$249,097.8
Virgin	0	\$0.0	\$52.9	\$18.2	\$0.0	\$71.1
Washington	392	\$102,955.8	\$15,615.2	\$1,206.0	\$1,320.0	\$121,097.0
Total	1,992	\$379,953.7	\$192,587.4	\$7,066.0	\$29,329.7	\$608,936.7
Percent Change	-3.1%	-5.8%	58.5%	-10.5%	260.0%	12.5%
Wayne County						
Hanksville	7	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Loa	1	\$300.0	\$13.5	\$0.0	\$0.0	\$313.5
Other Wayne Co	9	\$3,341.0	\$999.0	\$0.0	\$0.0	\$4,340.0
Torrey	2	\$380.0	\$122.0	\$30.0	\$17.7	\$549.7
Total	19	\$4,021.0	\$1,134.5	\$30.0	\$17.7	\$5,203.2
Percent Change	35.7%	12.1%	138.8%	-64.7%	-88.9%	20.8%
Weber County						
Farr West	22	\$6,261.5	\$2,340.3	\$708.6	\$1,189.0	\$10,499.4
Harrisville	9	\$1,800.0	\$592.3	\$56.5	\$0.0	\$2,448.8
Huntsville	2	\$1,353.4	\$918.5	\$9.0	\$0.0	\$2,280.9
North Ogden	34	\$6,800.0	\$277.0	\$205.0	\$75.0	\$7,357.0
Ogden	127	\$25,121.0	\$39,506.4	\$4,978.9	\$21,047.5	\$90,653.8
Other Weber Co	103	\$35,113.8	\$2,944.6	\$1,330.4	\$5,040.3	\$44,429.2
Plain City	63	\$19,358.1	\$2,464.9	\$323.0	\$0.0	\$22,146.0
Pleasant View	55	\$28,615.5	\$4,973.2	\$660.1	\$0.0	\$34,248.8
Riverdale	2	\$372.6	\$593.9	\$0.0	\$1,263.1	\$2,229.6
Roy	12	\$1,643.5	\$6,803.8	\$1,220.4	\$3,025.0	\$12,692.7
South Ogden	0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Uintah	0	\$0.0	\$373.2	\$144.9	\$0.0	\$518.1
Washington Terrace	5	\$1,587.3	\$5,225.6	\$182.3	\$676.6	\$7,671.8
West Haven	392	\$89,527.0	\$7,749.0	\$999.7	\$2,234.2	\$100,510.0
Total	826	\$217,553.6	\$74,762.7	\$10,819.0	\$34,550.7	\$337,686.1
Percent Change	-15.4%	-7.8%	-9.2%	-27.3%	-18.5%	-10.1%
State Total						
Total	18,575	\$4,477,474.4	\$1,794,619.7	\$240,293.8	\$716,560.6	\$7,228,948.6
Percent Change	-6.5%	2.8%	14.5%	2.4%	-24.0%	1.8%

NA: The amount increased from zero in the previous period.

Source: Ivory-Boyer Construction Database



IVORY-BOYER REAL ESTATE CENTER

DAVID ECCLES SCHOOL OF BUSINESS | THE UNIVERSITY OF UTAH



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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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