

# HOUSING AND LABOR MARKET TRENDS: UTAH

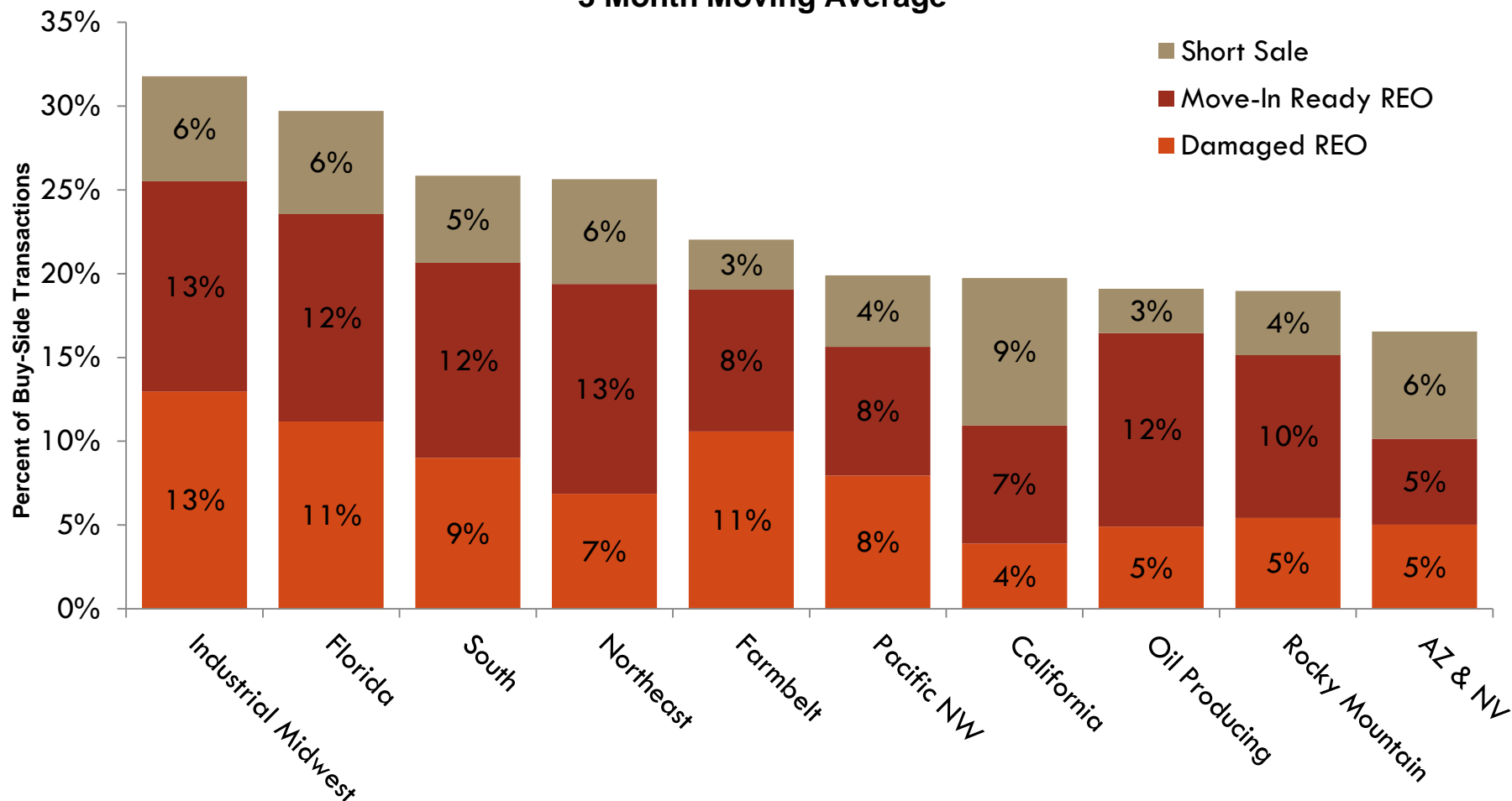
July 2014

Community Development Research  
Federal Reserve Bank of San Francisco

# National Trends

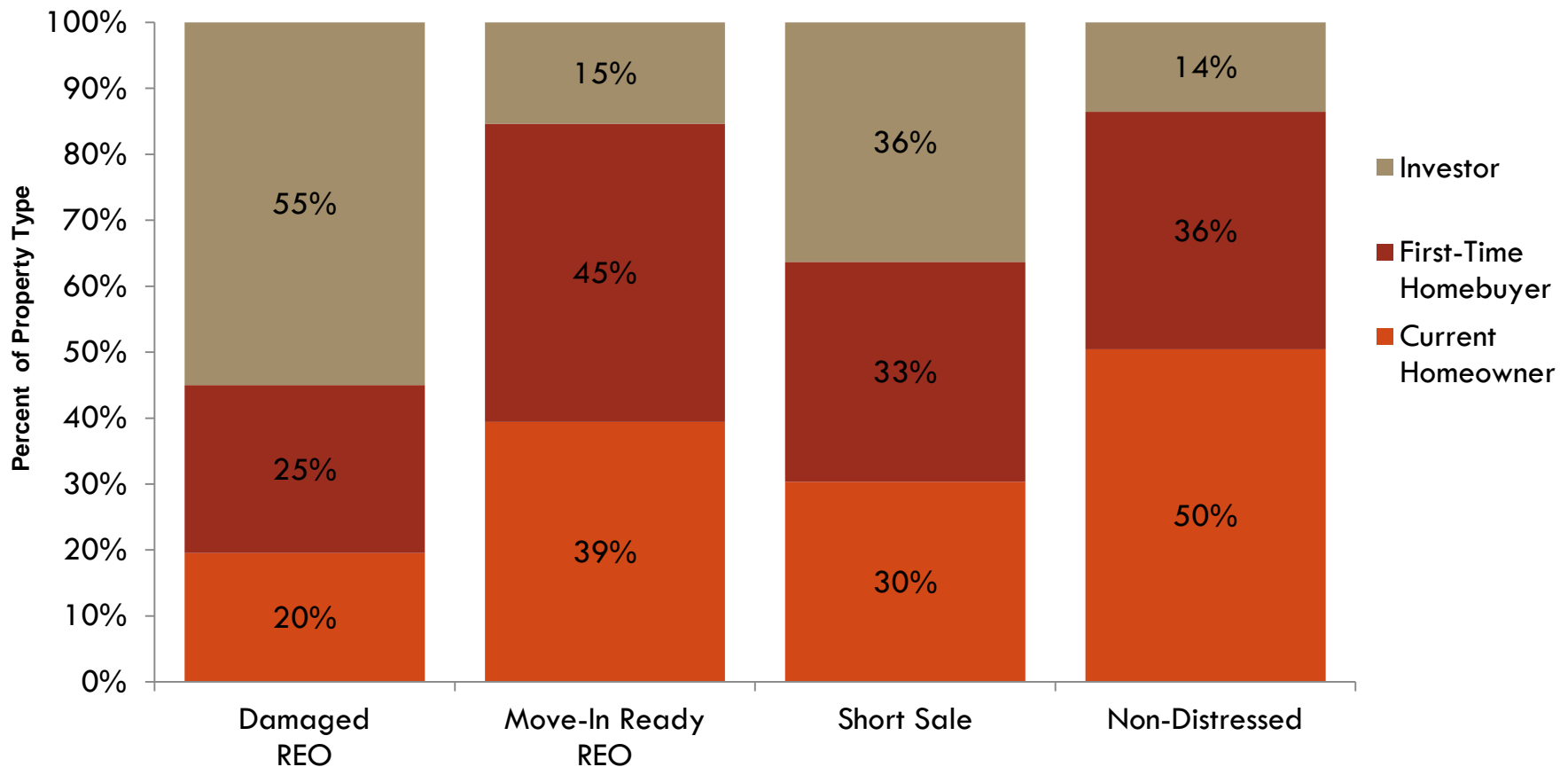
# Composition of distressed sales by geography

**Proportion of Distressed Property Transactions—May 2014**  
**3 Month Moving Average**



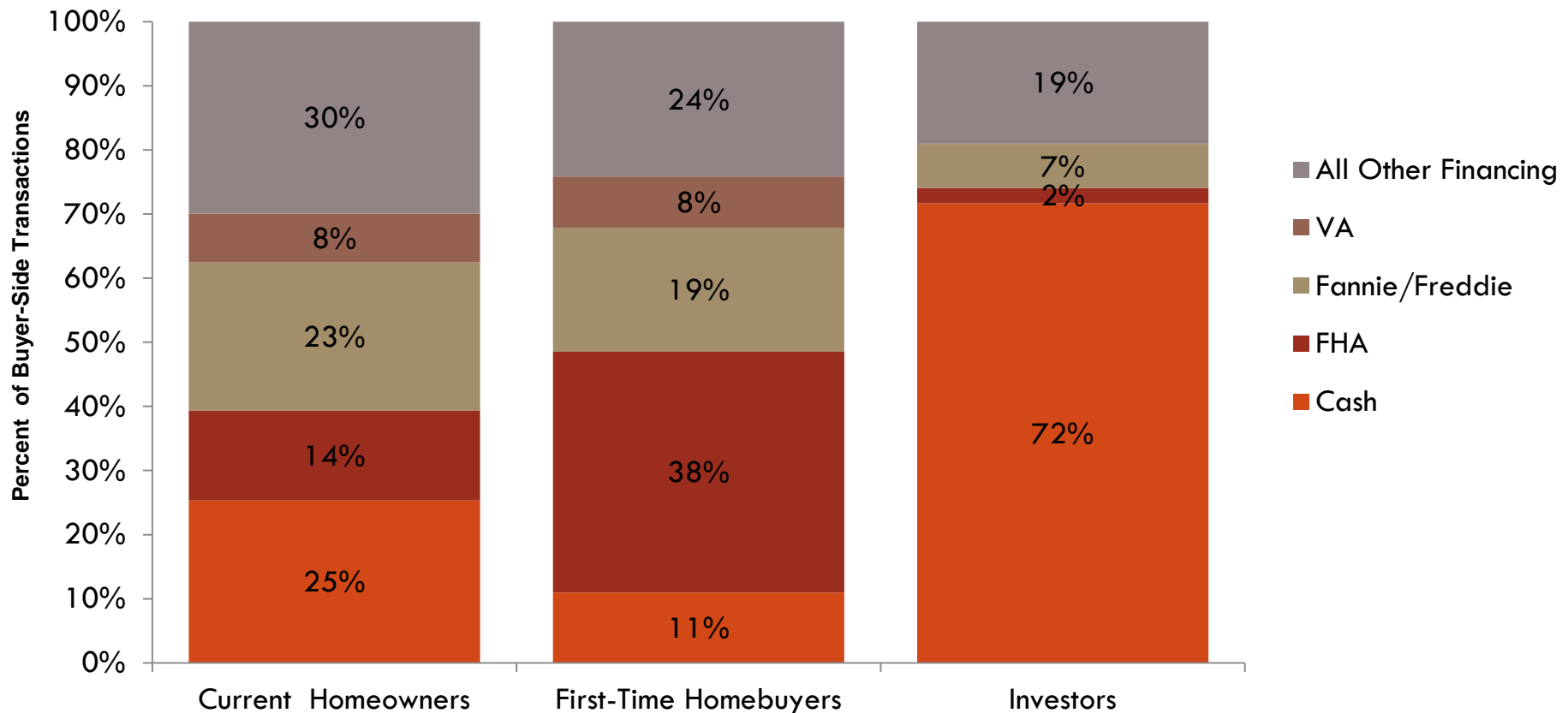
# Neighborhood stabilization: concerns over investor purchases of distressed properties

Who Is Buying Properties?—May 2014  
3 Month Moving Average



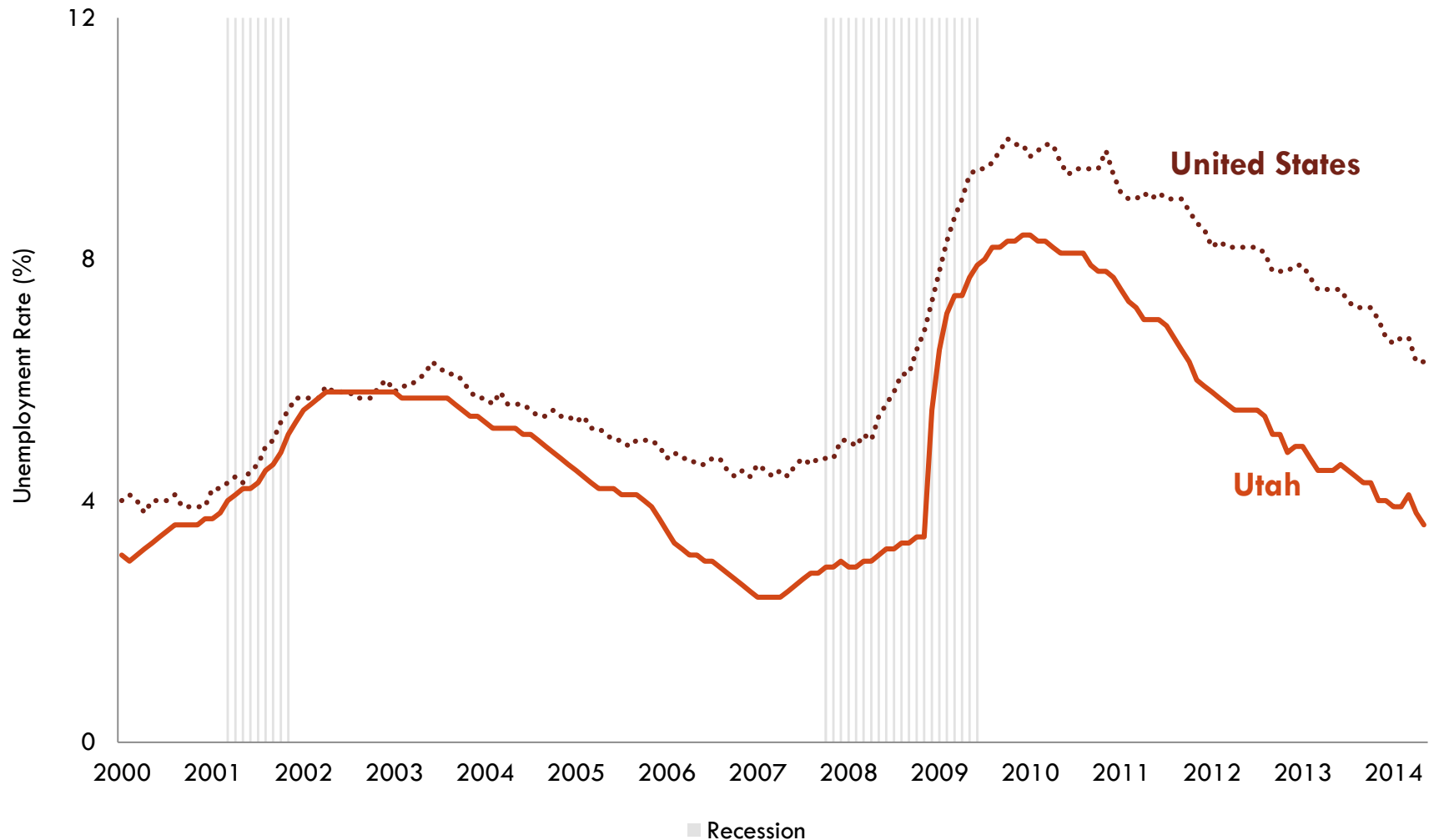
# Financing for home purchases

**Financing for Homebuyers—May 2014  
3 Month Moving Average**



# Utah Trends

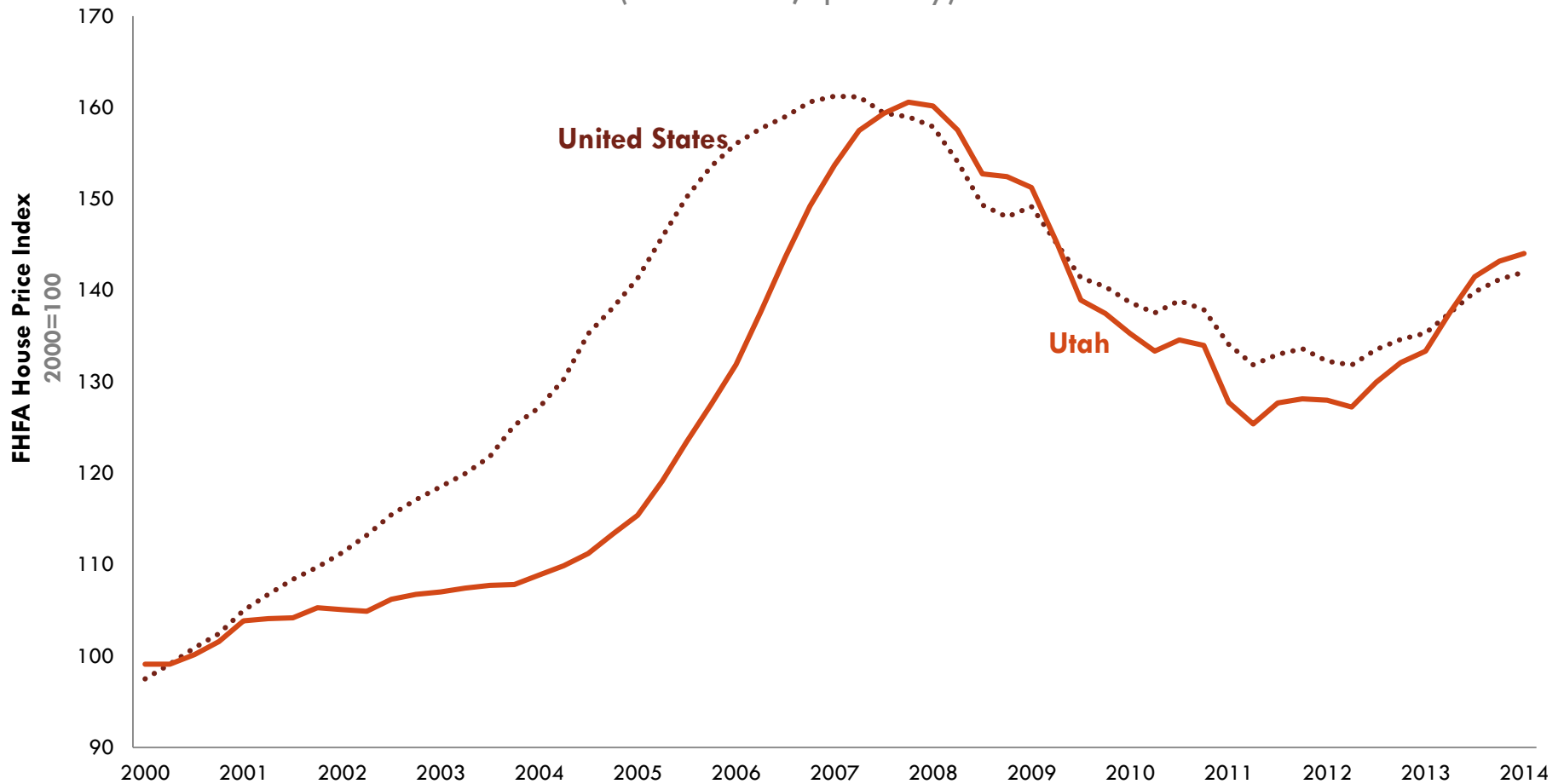
# Unemployment rate in Utah continues to fall, still well below US average



# Utah house prices trending back up

## FHFA House Price Index (formerly OFHEO)

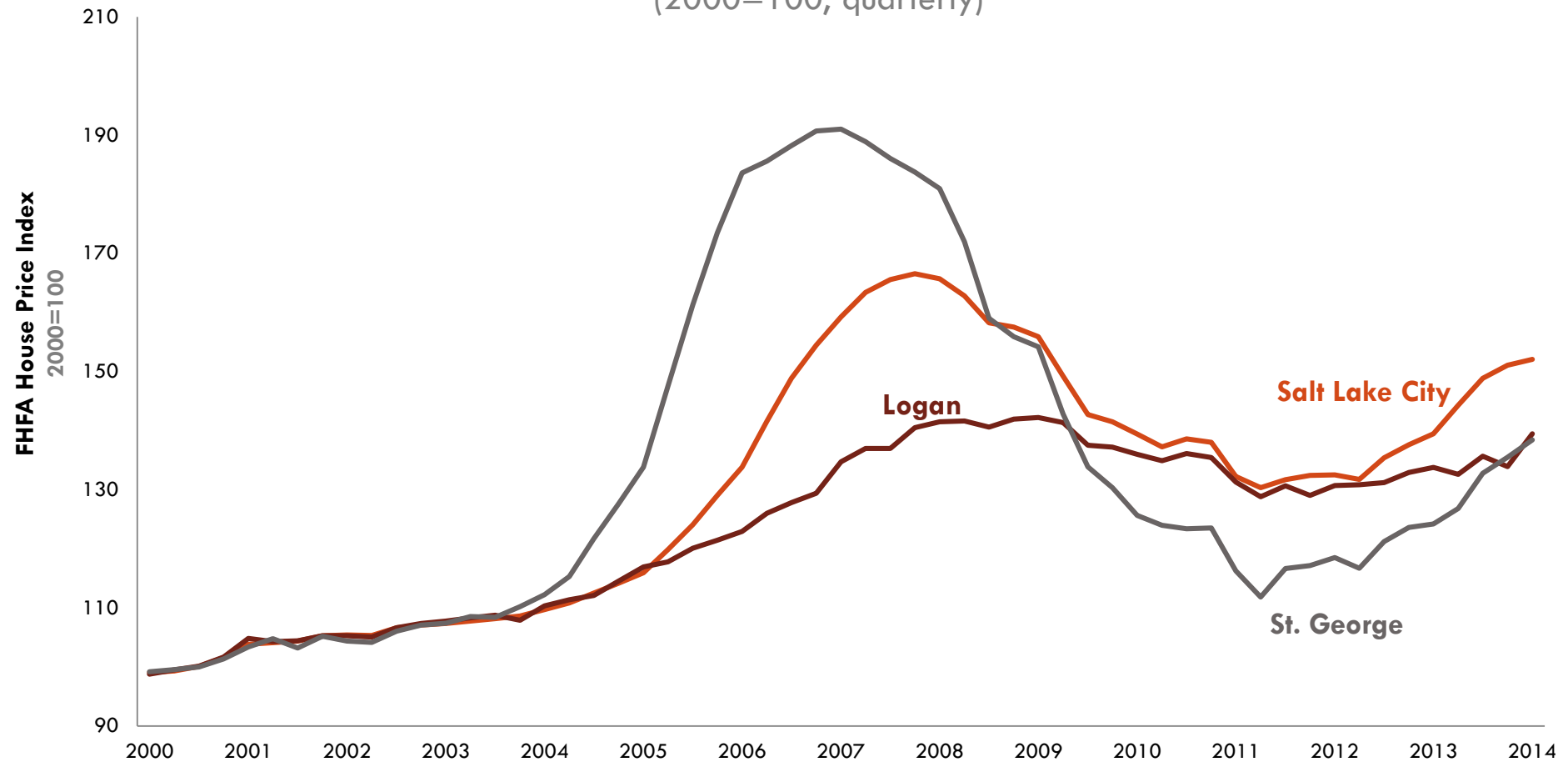
(2000=100, quarterly)





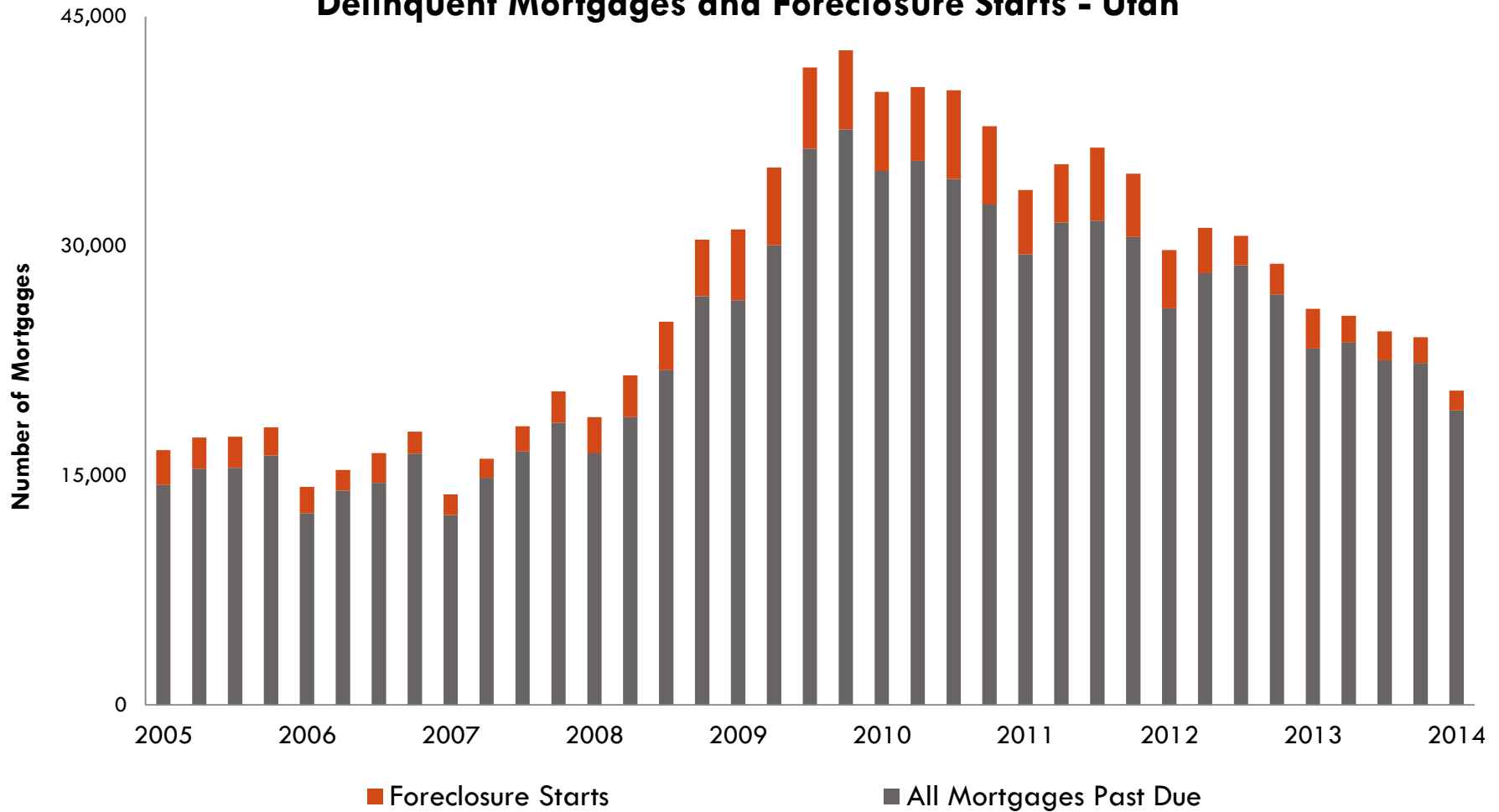
# House prices in Salt Lake, St. George and Logan trending up

**FHFA (formerly OFHEO) House Price Index**  
(2000=100, quarterly)



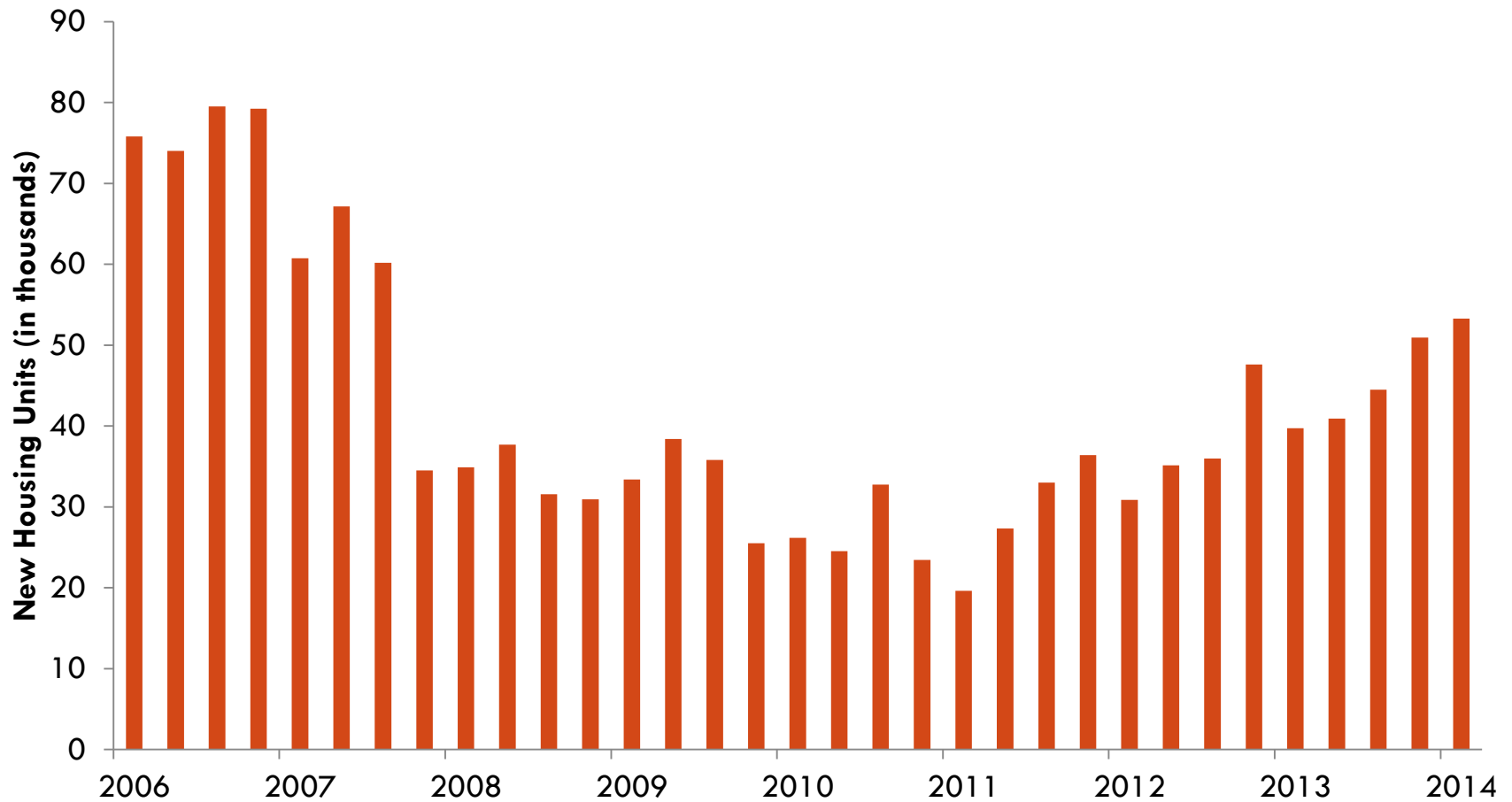
# Delinquent mortgages and foreclosure starts trending down

**Delinquent Mortgages and Foreclosure Starts - Utah**



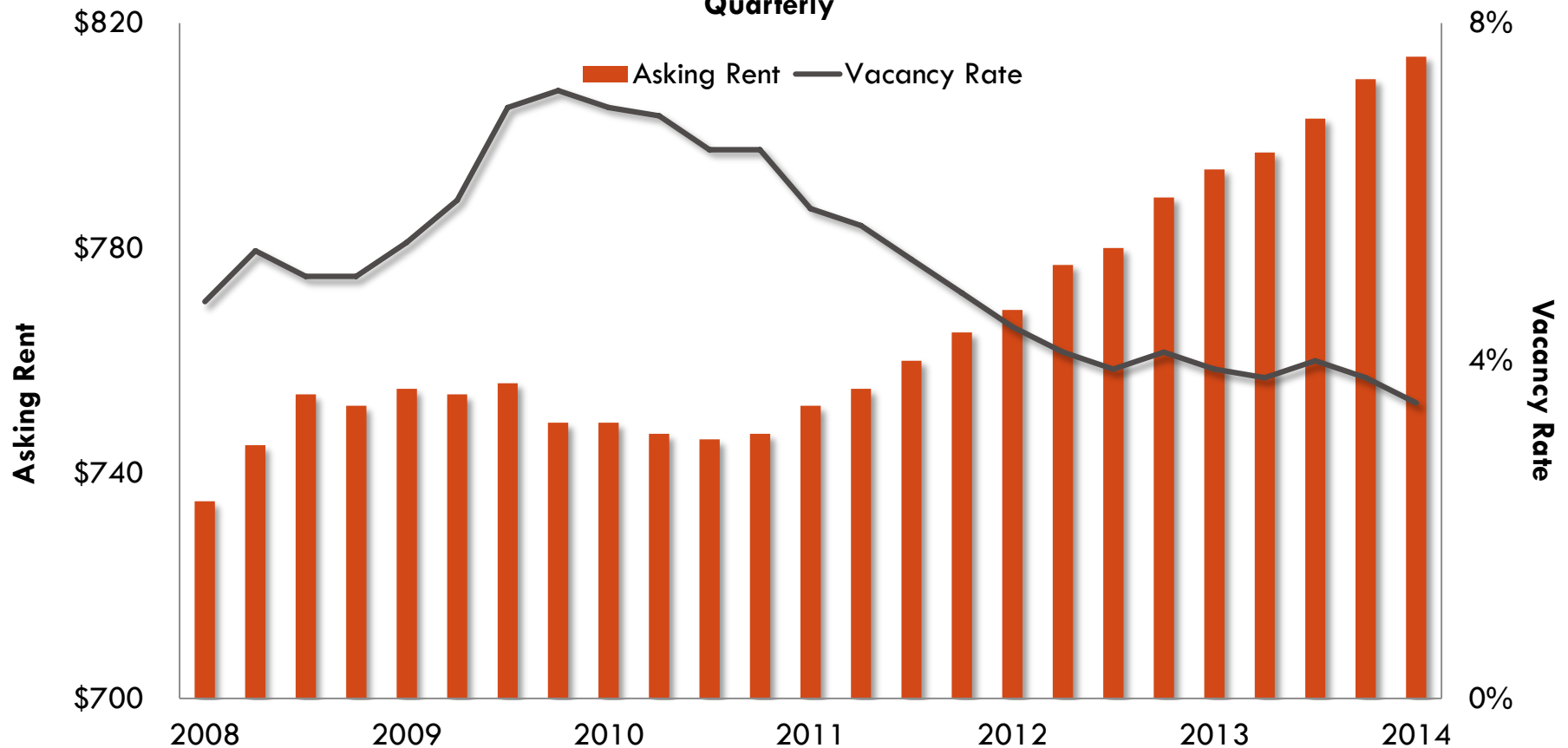
# New housing starts growing

**New Housing Starts - Utah (Quarterly)**



# SLC rents up: \$814 for Q1 2014, vacancy rate down to 3.5%

**Asking Rent and Vacancy Rate in Salt Lake City**  
Quarterly

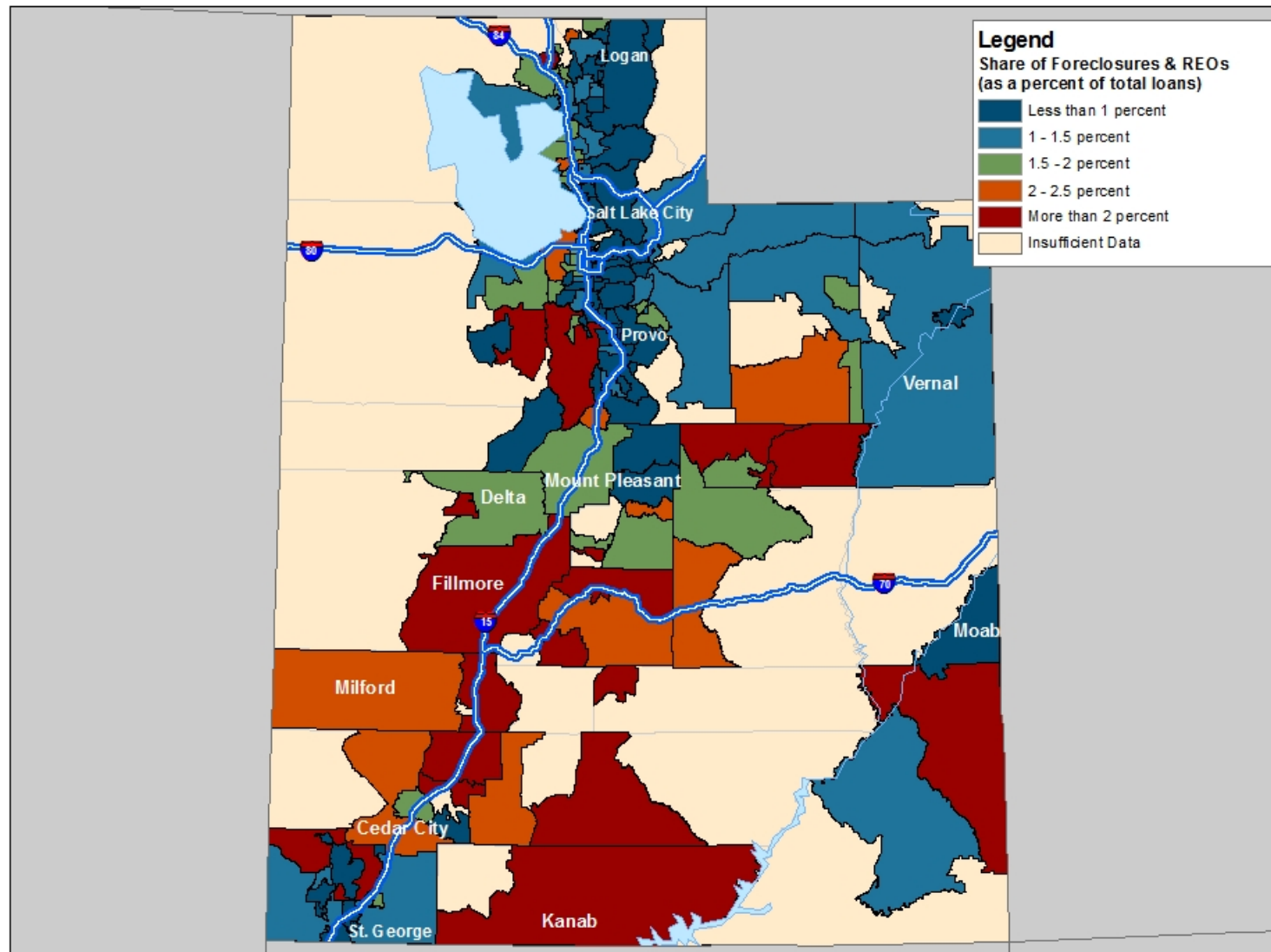


Source: Reis, Inc. Asking rent is calculated by first determining the average rent for each unit size, and then calculating a weighted average based on the number of units in each size category.

# Maps

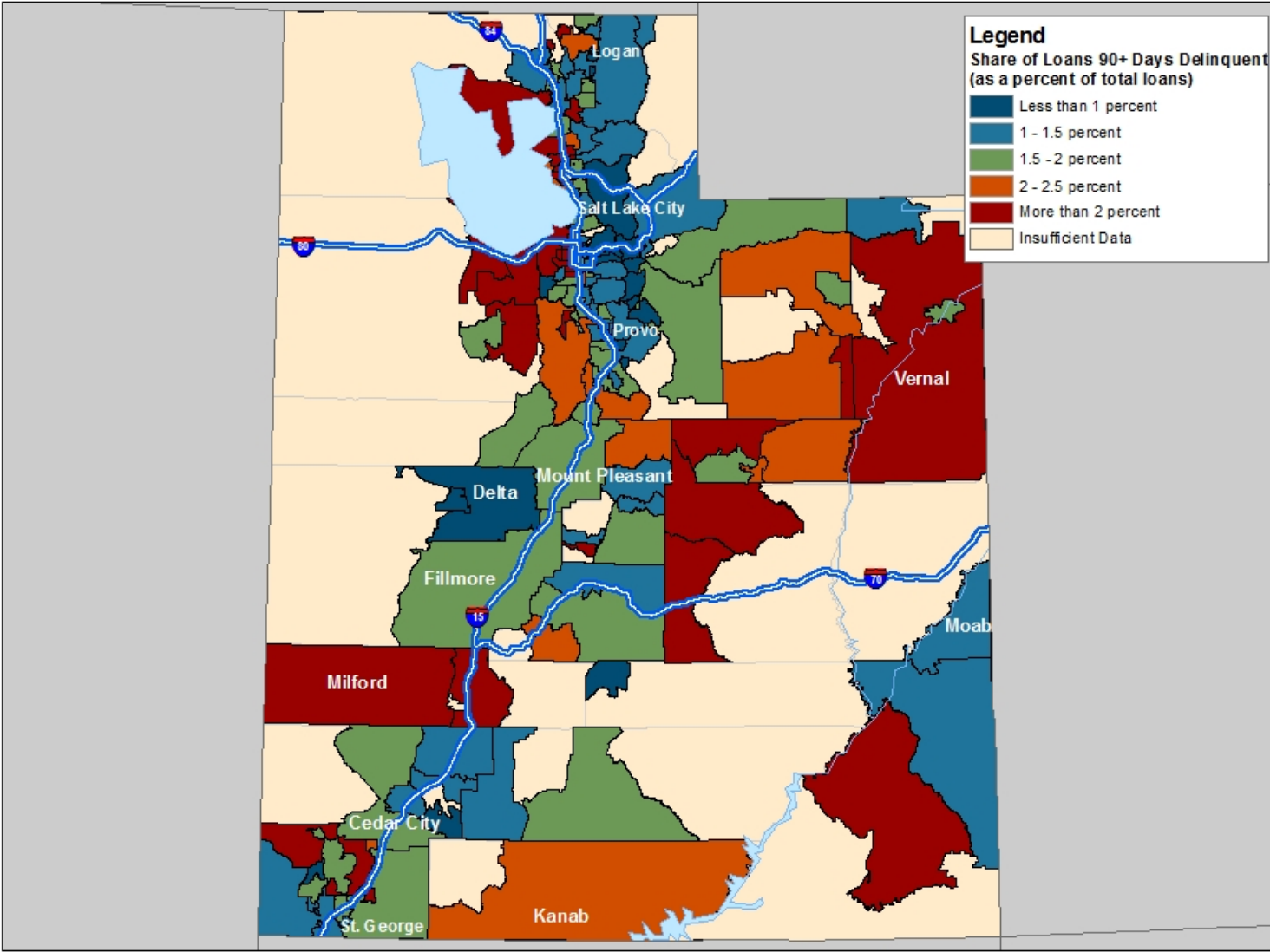
# Areas Affected by Concentrated Foreclosures

## May 2014



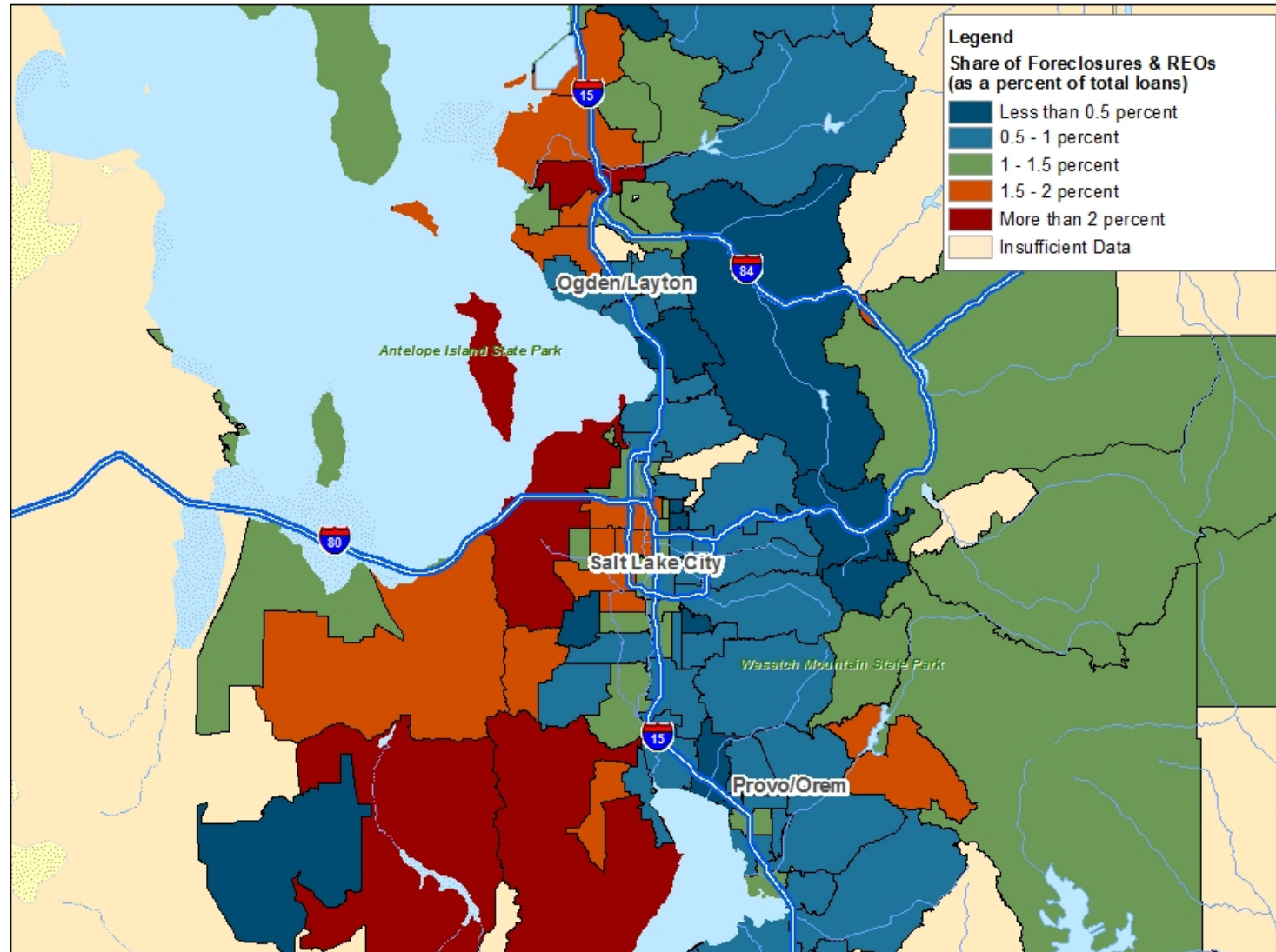
# Areas at Risk of Additional Foreclosures

May 2014



## Areas Affected by Concentrated Foreclosures

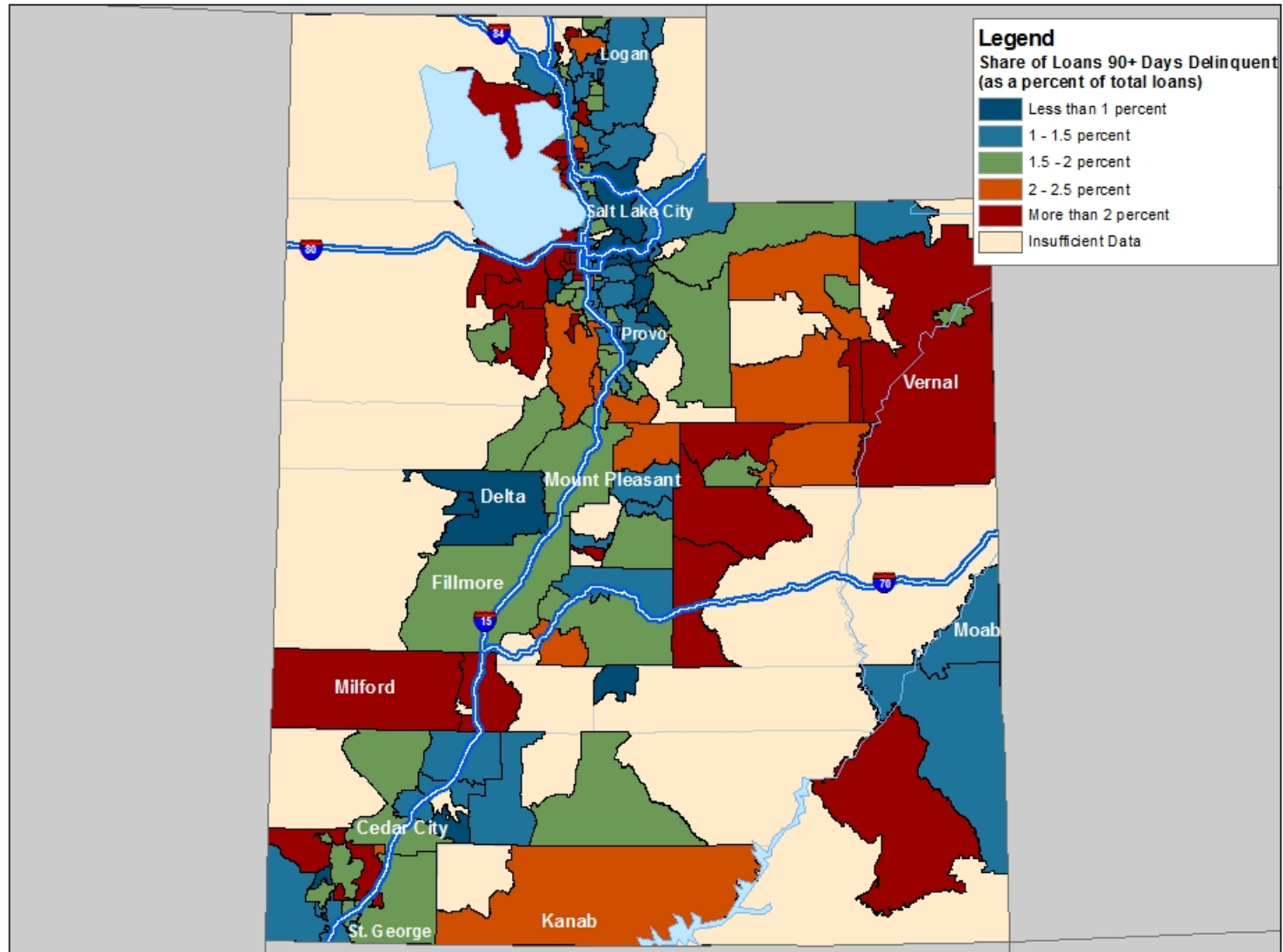
May 2014





## Areas at Risk of Additional Foreclosures

May 2014



# Conclusions

# For More Information: FRBSF Community Development Website

**[www.frbsf.org/community](http://www.frbsf.org/community)**

- All publications and presentations available on our website
- Conference materials also posted shortly after events

