

HOUSING AND LABOR MARKET TRENDS: UTAH

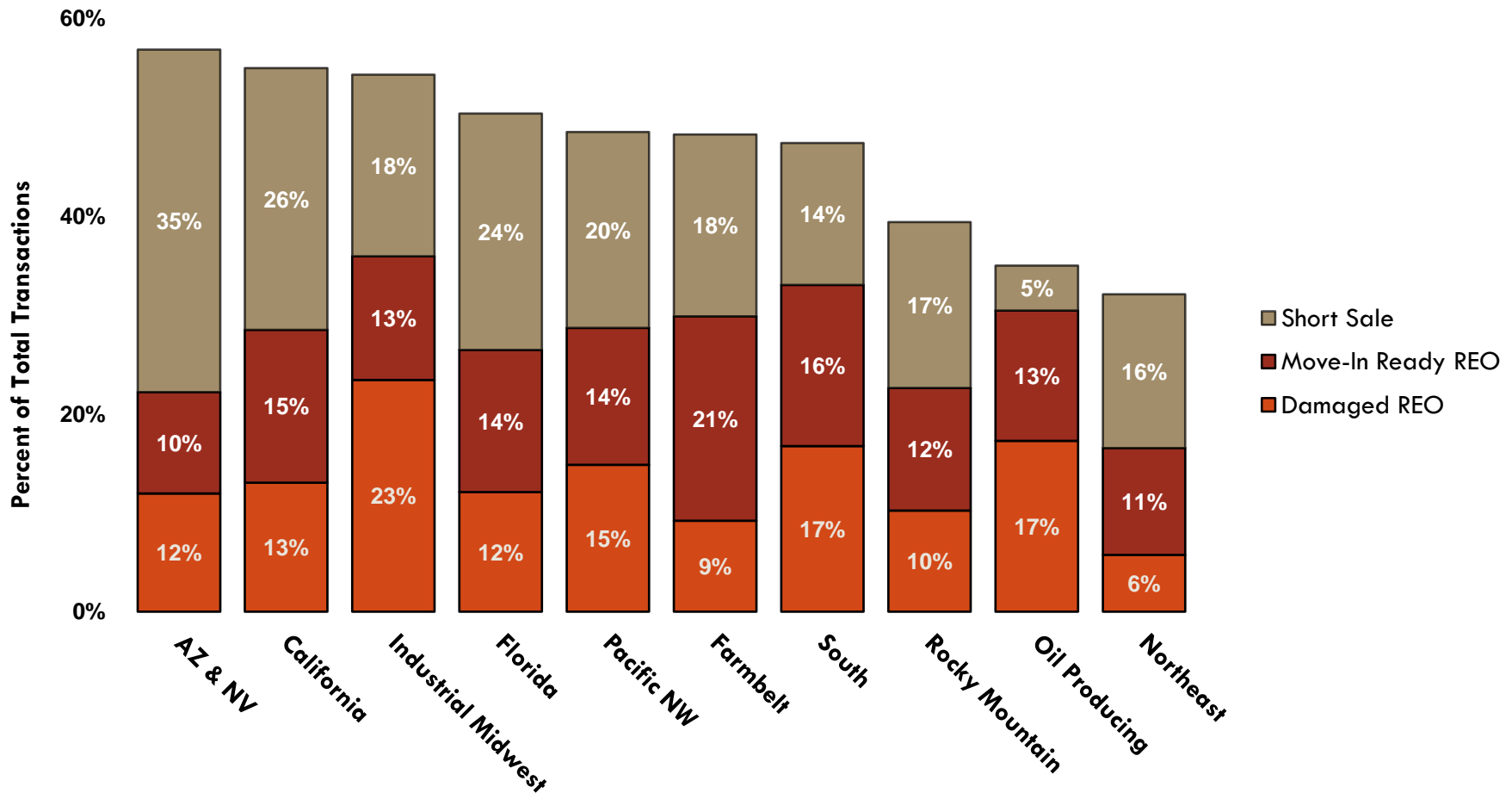
June 2012

Community Development Research
Federal Reserve Bank of San Francisco

National Trends

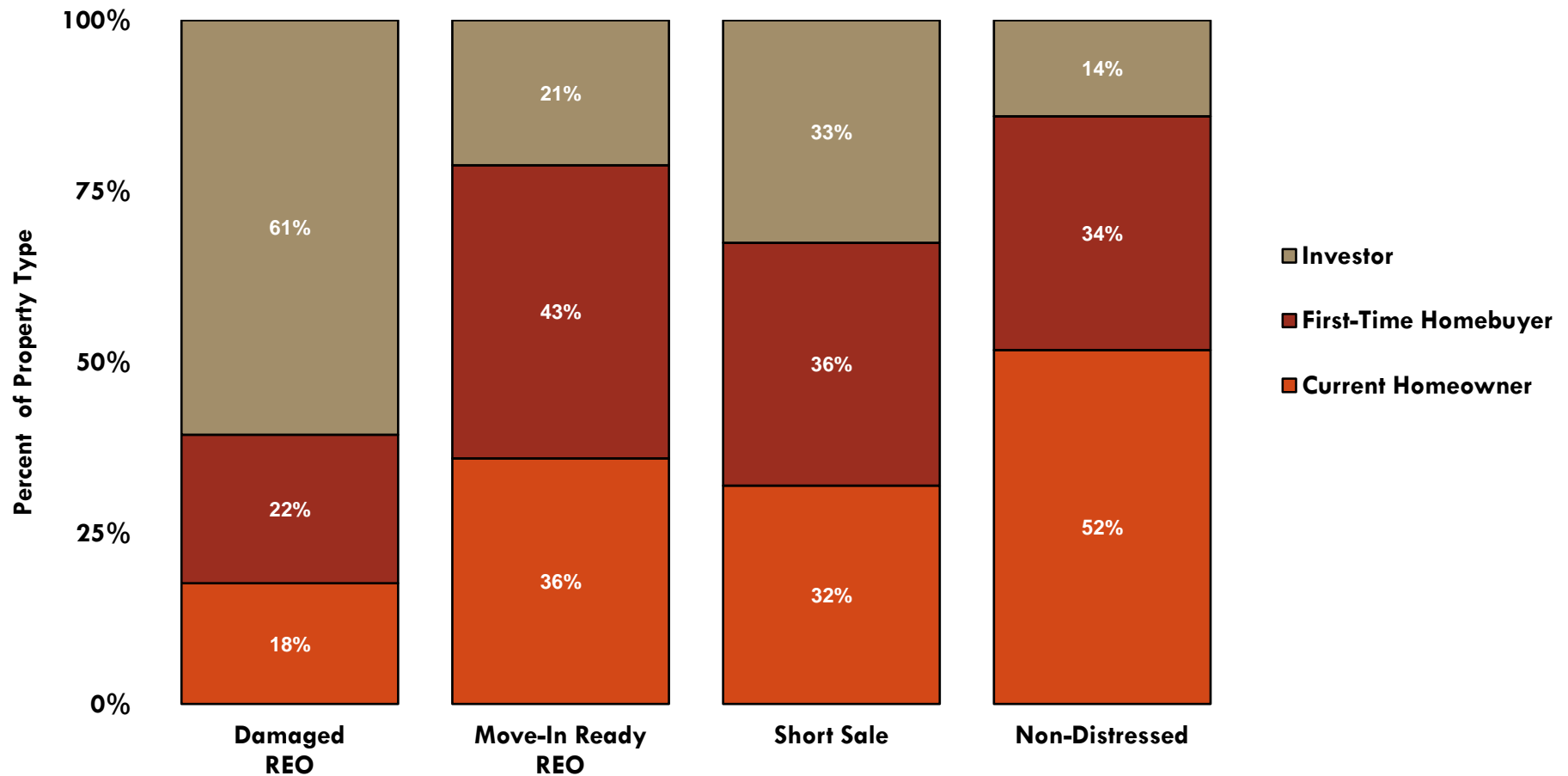
Composition of distressed sales by geography

Proportion of Distressed Property Transactions—April 2012



Neighborhood stabilization: concerns over investor purchases of distressed properties

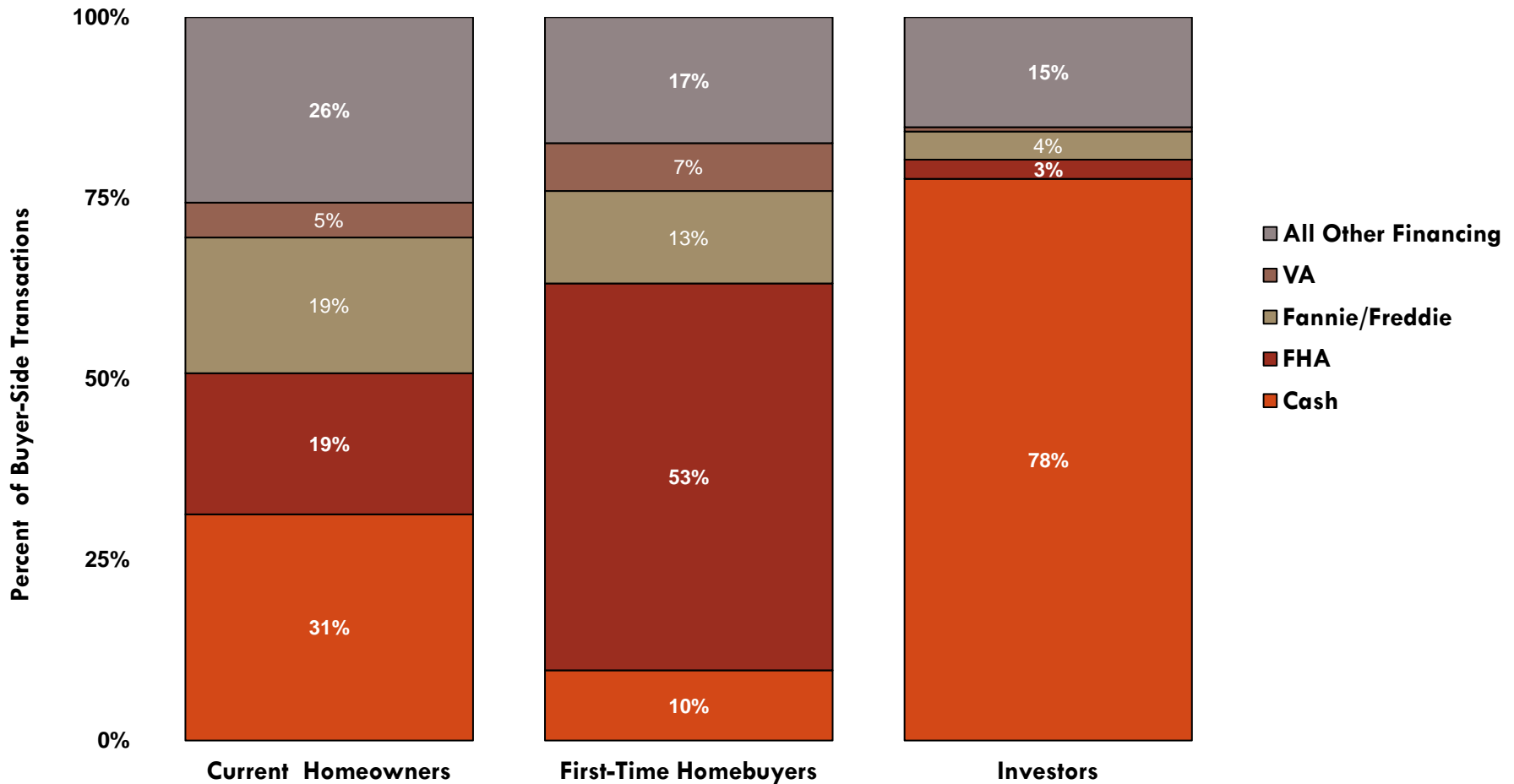
Who Is Buying Properties?—April 2012



Source: Campbell/Inside Mortgage Finance *HousingPulse* Monthly Survey of Real Estate Market Conditions April 2012

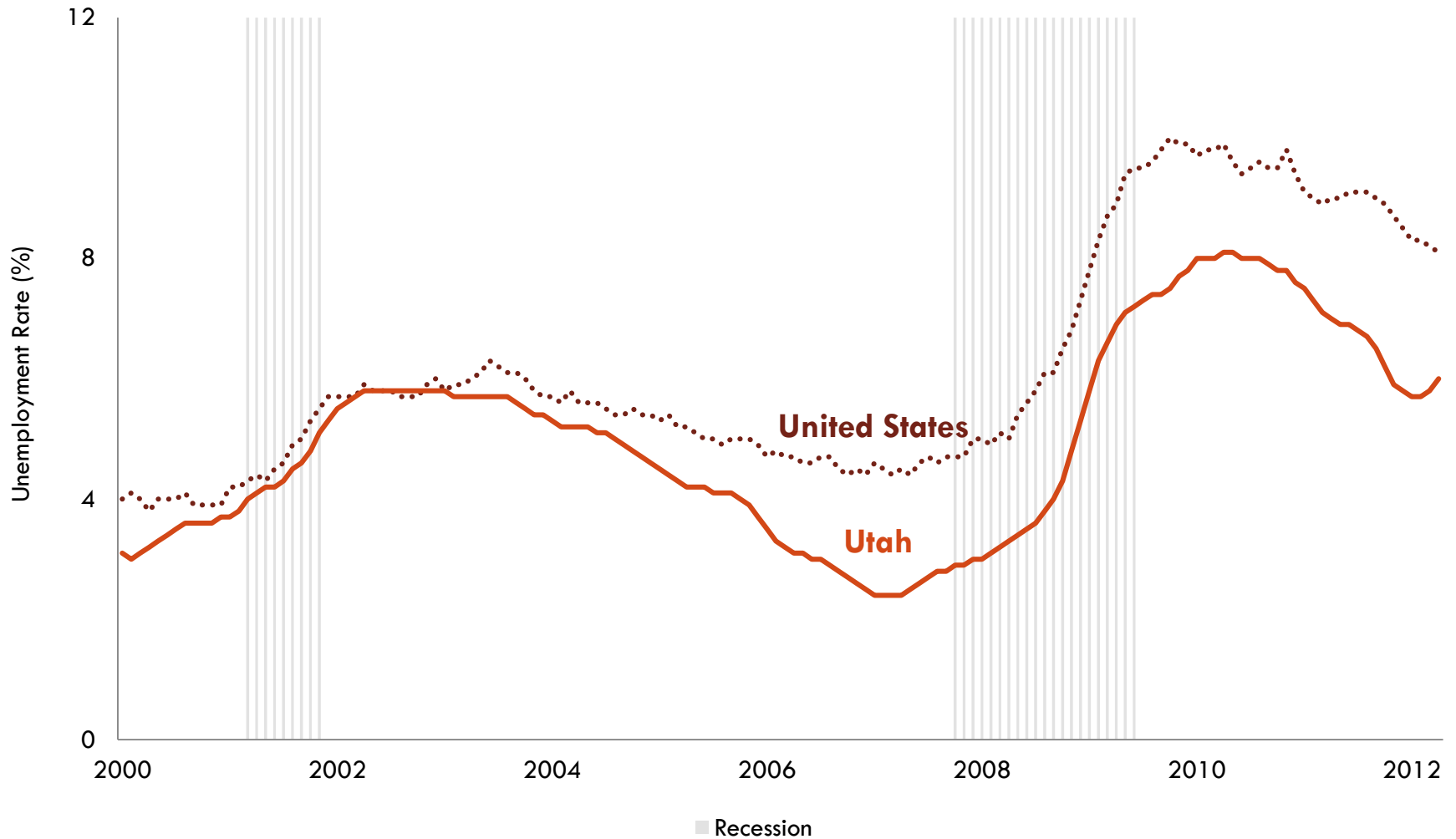
Financing for home purchases

Financing for Homebuyers—April 2012

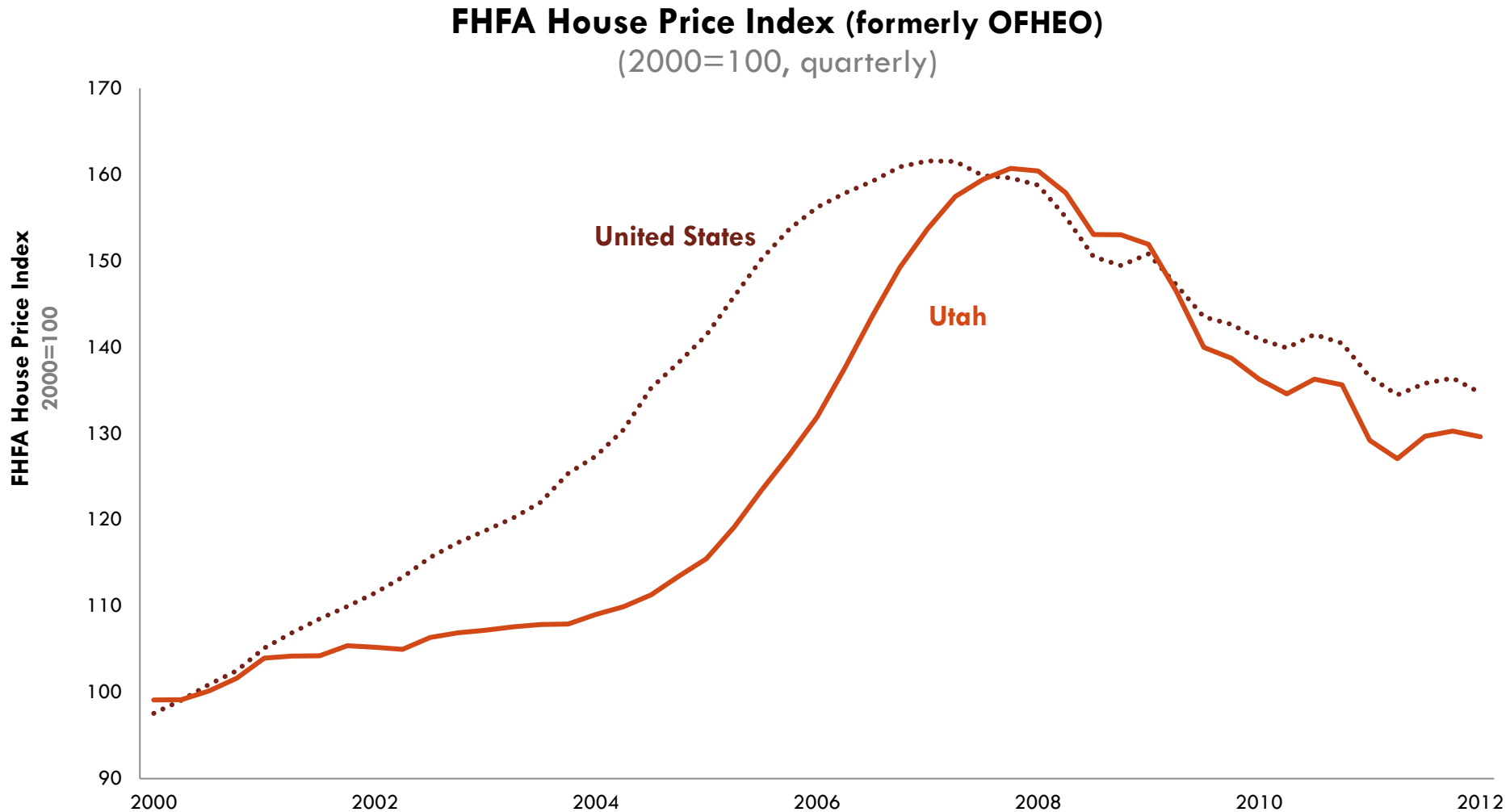


Utah Trends

Unemployment rate in Utah rising slightly in 2012



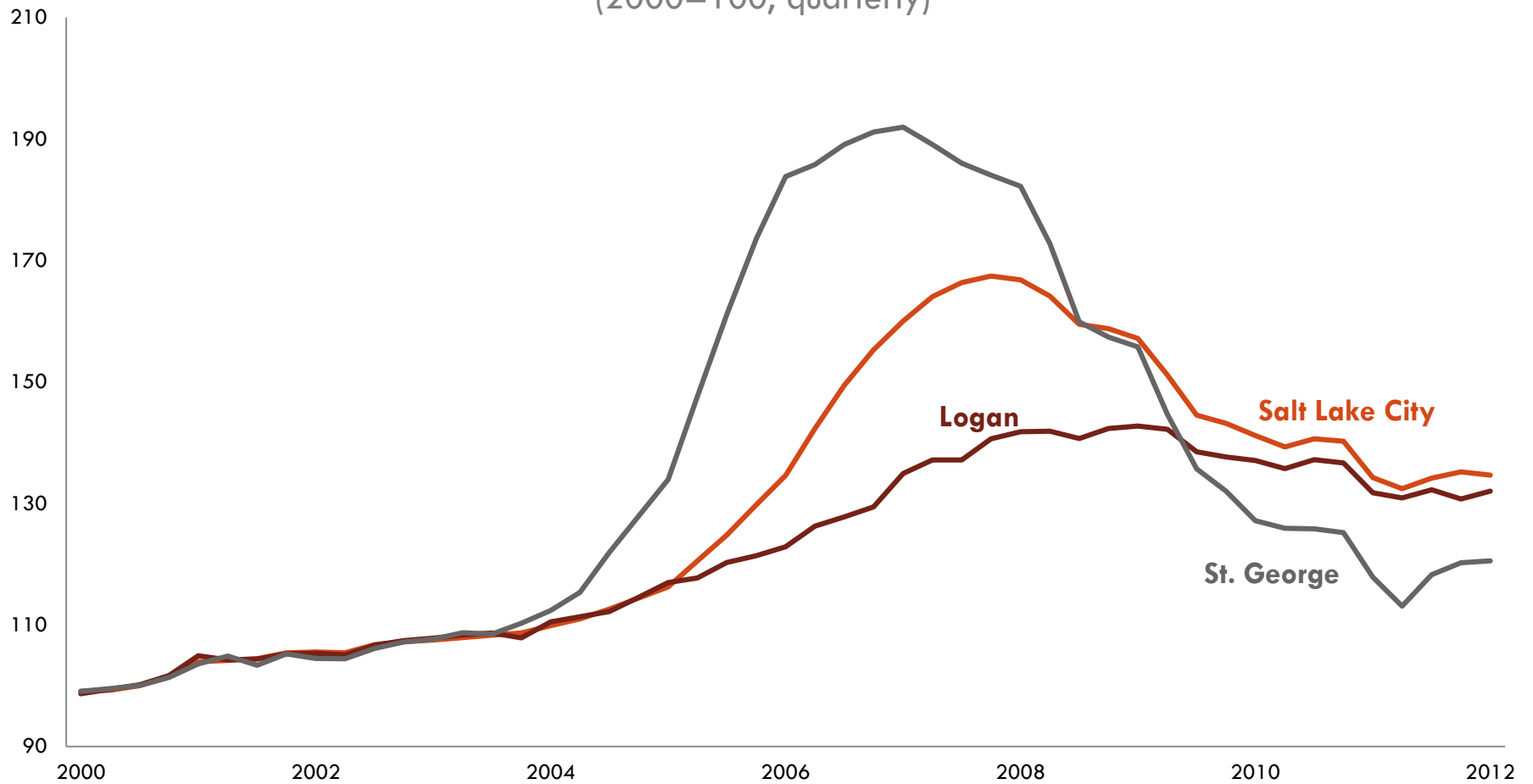
Utah house price decline slowed in 2012



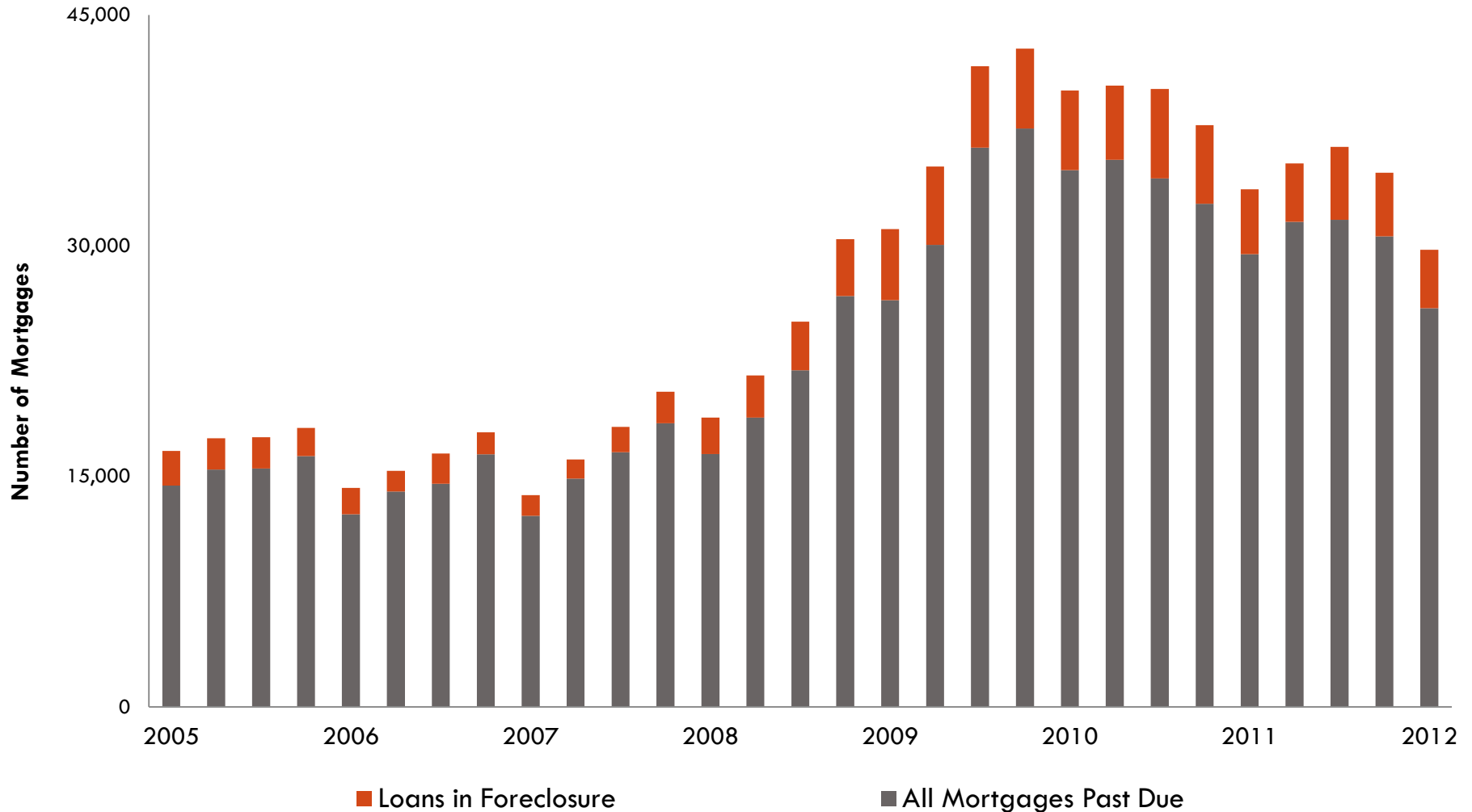
Source: Federal Housing Finance Agency (formerly OFHEO)

House prices at the metro level

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



Numbers of loans in foreclosure and mortgages past due fell in Q1 2012

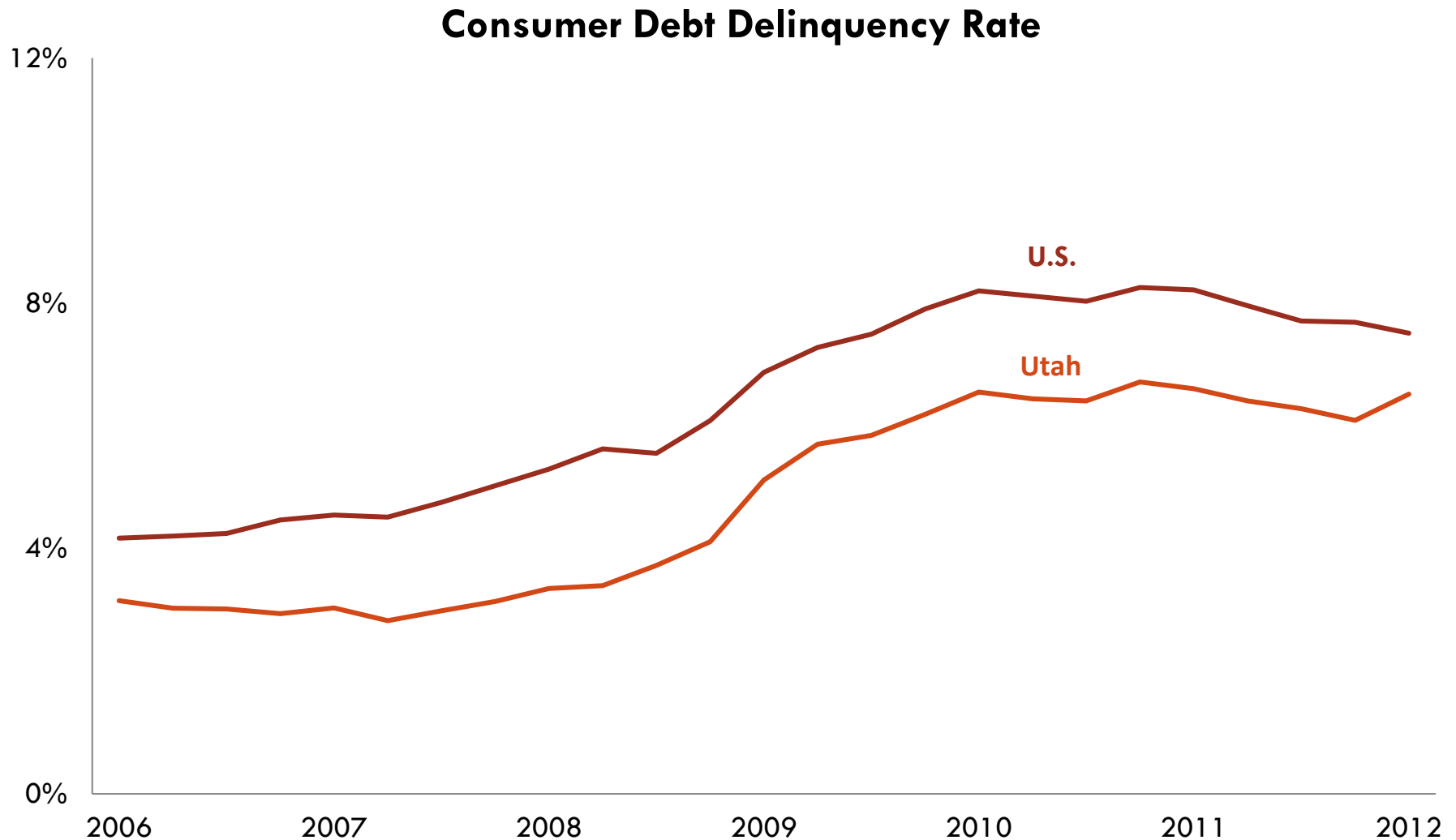


Loans in Foreclosure

All Mortgages Past Due

Source: Mortgage Bankers Association, National Delinquency Survey

Utah's consumer debt delinquency rate showed uptick at beginning of 2012

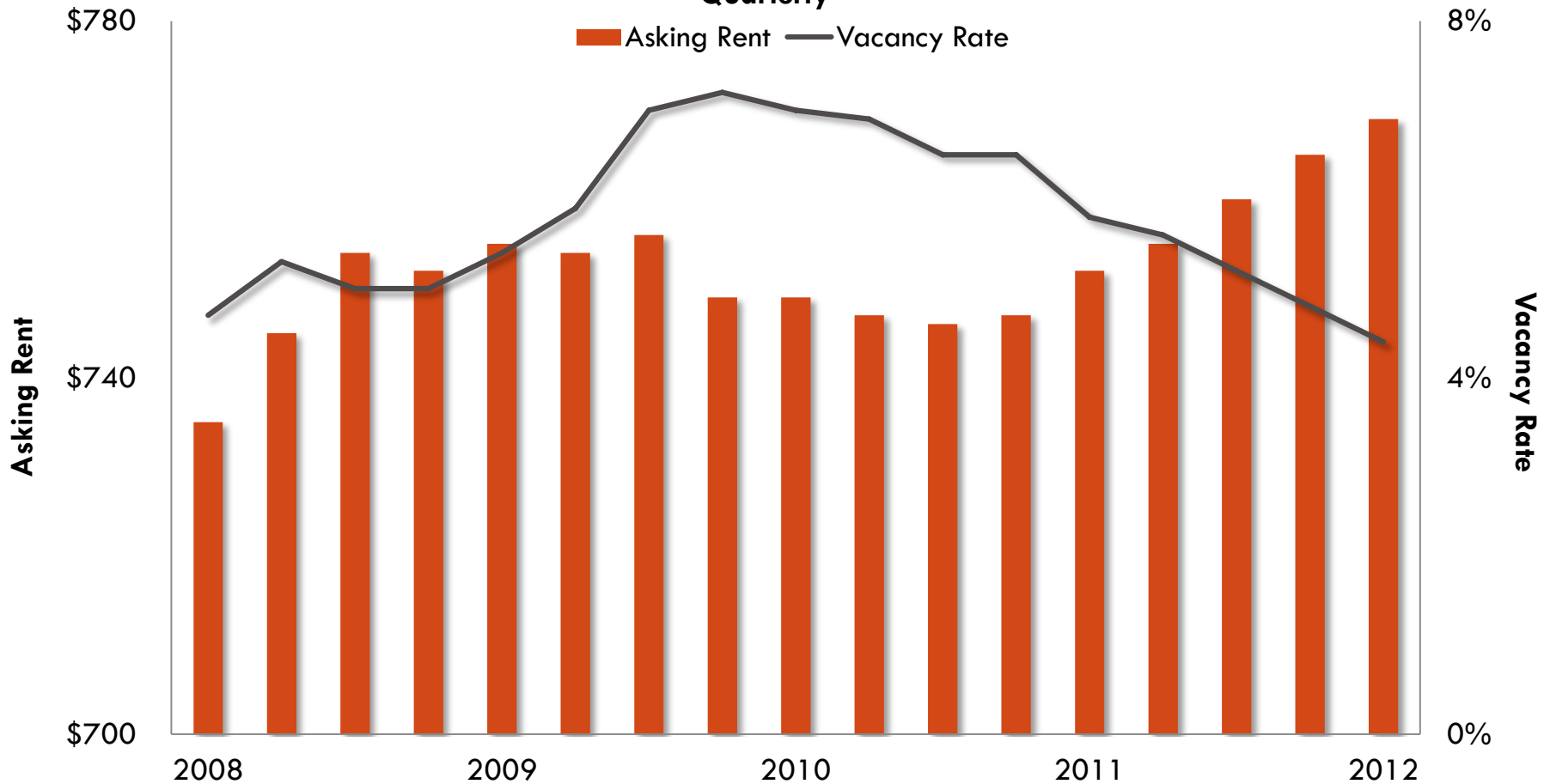


Note: Delinquency status of 90+ days past due or worse. Excludes first mortgage. Source: FRBNY Consumer Credit Panel

Rents up, vacancies down in Salt Lake City

Asking Rent and Vacancy Rate in Salt Lake City

Quarterly

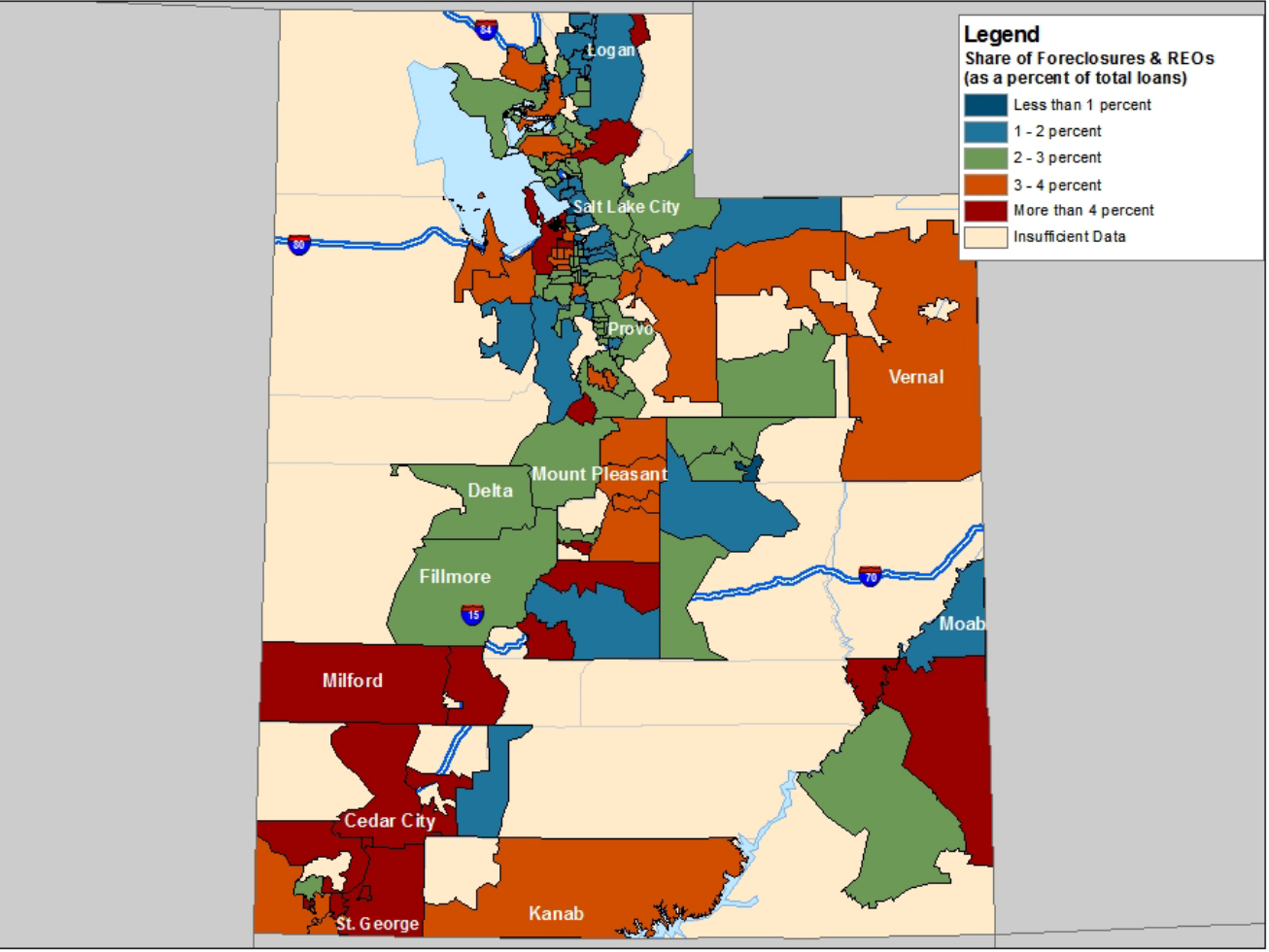


Source: Reis, Inc. Asking rent is calculated by first determining the average rent for each unit size, and then calculating a weighted average based on the number of units in each size category.

Maps

Areas Affected by Concentrated Foreclosures

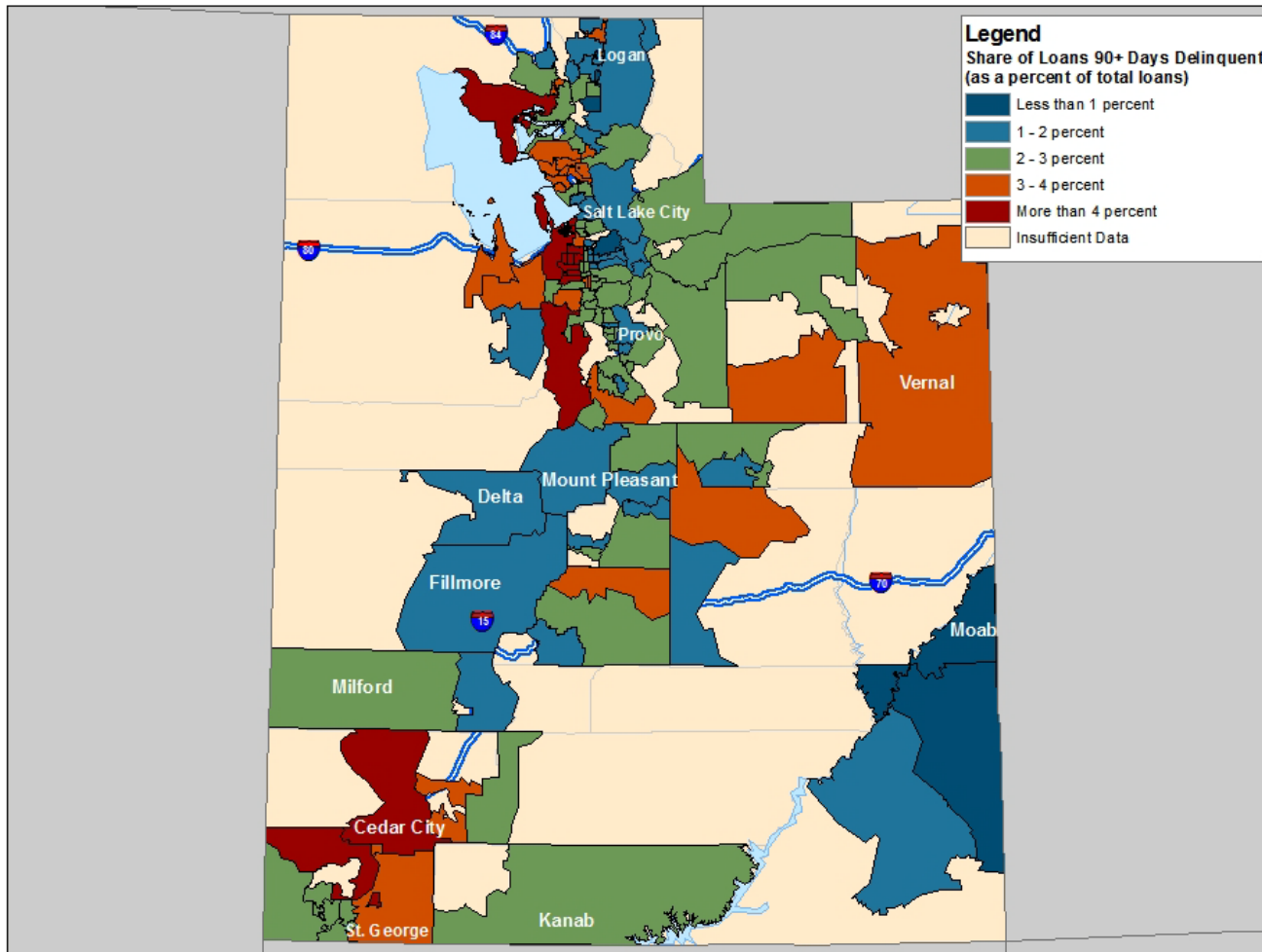
April 2012



Source: Lender Processing Services Inc. Applied Analytics & FRBSF Calculations

Areas at Risk of Additional Foreclosures

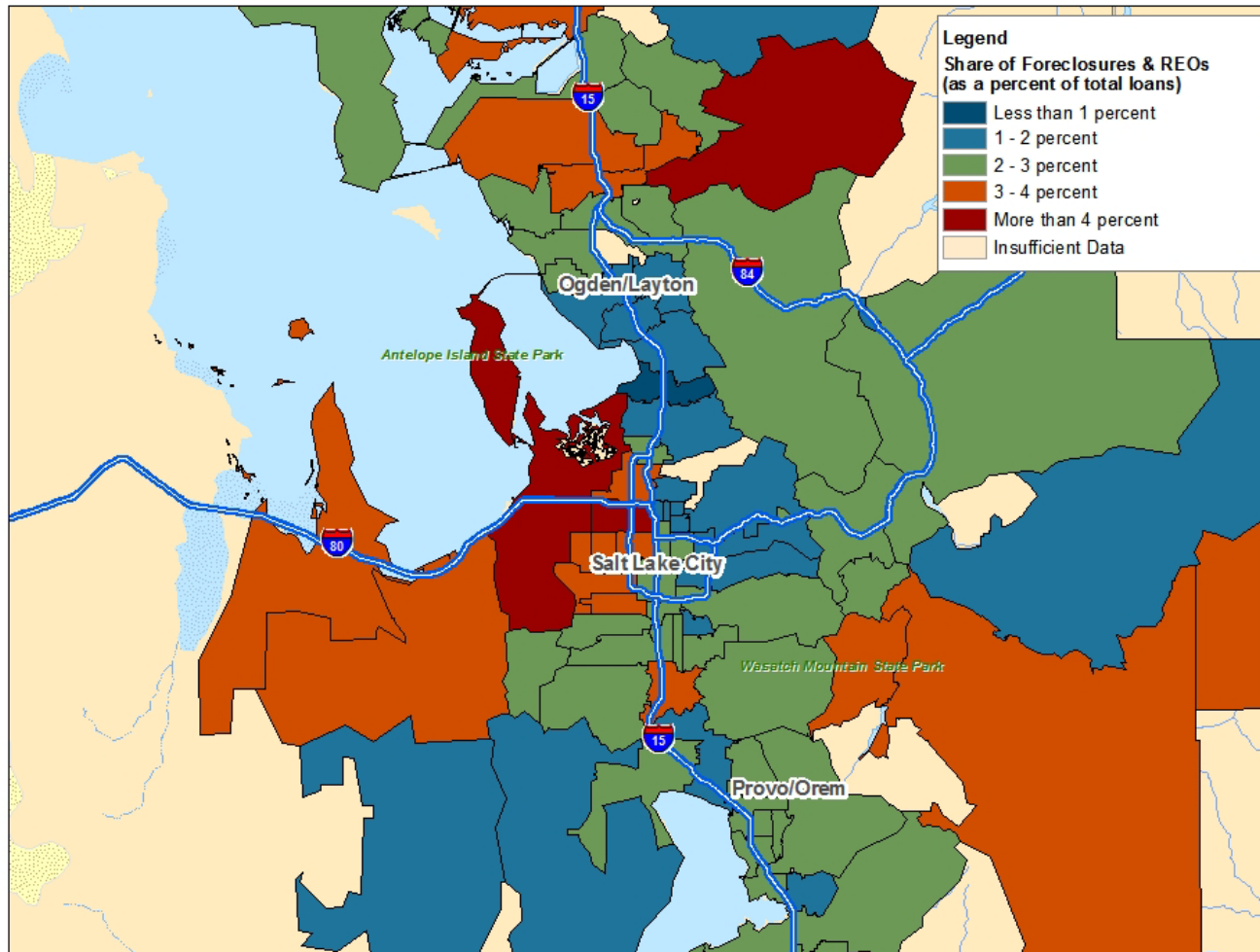
April 2012



Source: Lender Processing Services Inc. Applied Analytics & FRBSF Calculations

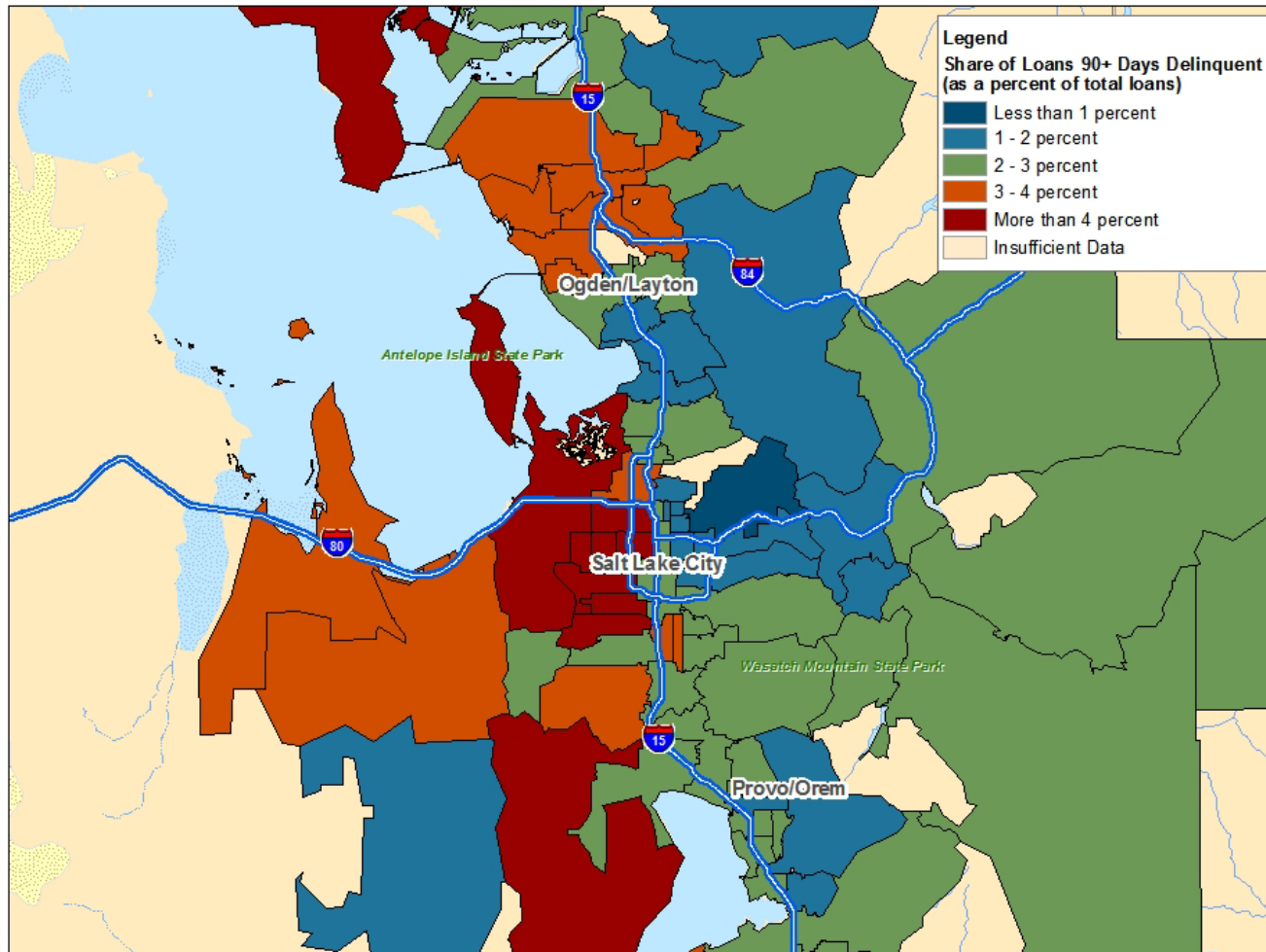
Areas Affected by Concentrated Foreclosures

April 2012



Areas at Risk of Additional Foreclosures

April 2012



Conclusions

For More Information: FRBSF Community Development Website

- Links to other resources and research on foreclosure trends and mitigation strategies
- All publications, presentations available on our website
- Conference materials also posted shortly after events

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Center for Community Development Investments | Events and Conferences | Publications | About Us

COMMUNITY DEVELOPMENT

Highlights

Focus on Community Development Policy
Community Investments: Volume 20, Issue 3, 2008
In this issue, we highlight new ideas, innovations, and questions around the topic of community development policy. The articles consider the role of policy in channeling public and private investment into community development efforts, with topics ranging from established federal policies, such as the Community Reinvestment Act and the Community Development Block Grant program, to more recent movements such as stakeholder-driven community development and microenterprise.

The Enduring Challenge of Concentrated Poverty in America
In 2006, the Community Affairs Offices of the Federal Reserve System partnered with the Brookings Institution to examine the issue of concentrated poverty. The resulting report, *The Enduring Challenge of Concentrated Poverty in America: Case Studies from Communities Across the U.S.* contributes to our understanding of the dynamics of poor people living in poor communities, and the policies that will be needed to bring both into the economic mainstream. [Download Full Report \(PDF 6.8MB\)](#)

Foreclosure Resource Center
For the latest information on the Federal Reserve's efforts to mitigate the impact of foreclosures, including local data presentations and research reports, visit our new Foreclosure Resource Center.

Programs and Information

Community Reinvestment Act (CRA)
Information on the CRA, its implementing regulations, the regulatory agencies, and other resources to assist in complying with and understanding the CRA.

Events and Conferences
Participate in one of the many events sponsored by the Community Development Department.

Publications
Access online copies of *Community Investments*, the *Community Development Investment Review*, and research papers.

Center for Community Development Investments
The Center is dedicated to innovations in research and practice that increase the flow of investment capital to low- and moderate-income communities.

About Us
Learn more about the Community Development Department and its staff.

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POPULAR CONTENT

Upcoming Events

- Stabilizing Communities Series: Acquiring REOs in Compliance with NSP
February 3
- San Francisco CA
February 4
- Fresno CA
- Innovative Financial Services for the Underserved - Research Conference
April 16 - 17
Washington D.C.

Financial Education Resource Center
Find a variety of resources on financial education

CRA Regulatory Information - Links to CRA resources for financial institutions and community groups.

Bank on San Francisco - Program information and information about replicating program

Community Development Assessments - Demographic, economic, and community development profiles for each state in the Twelfth District.

<http://www.frbsf.org/community/>