

HOUSING AND LABOR MARKET TRENDS: UTAH

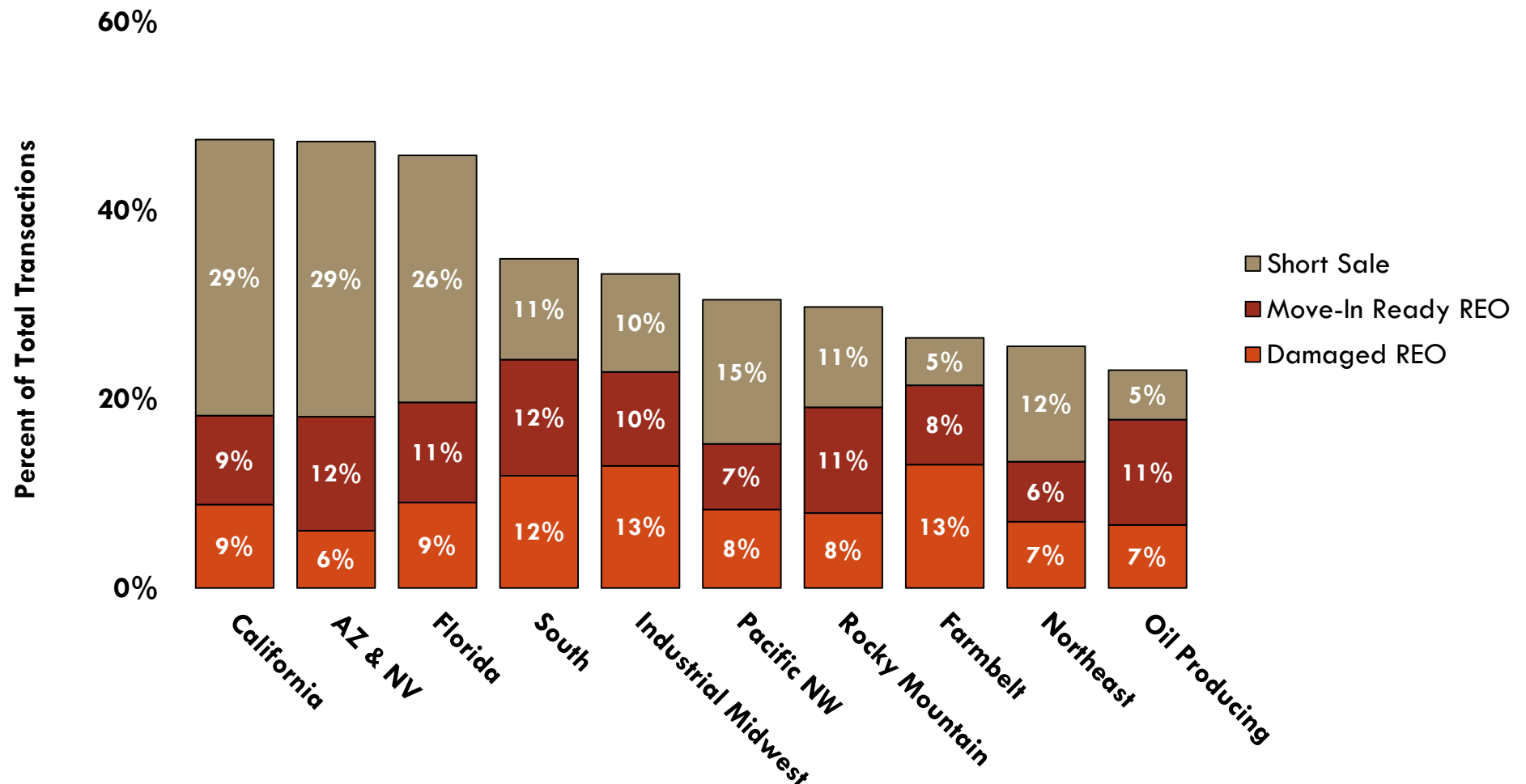
January 2013

Community Development Research
Federal Reserve Bank of San Francisco

National Trends

Composition of distressed sales by geography

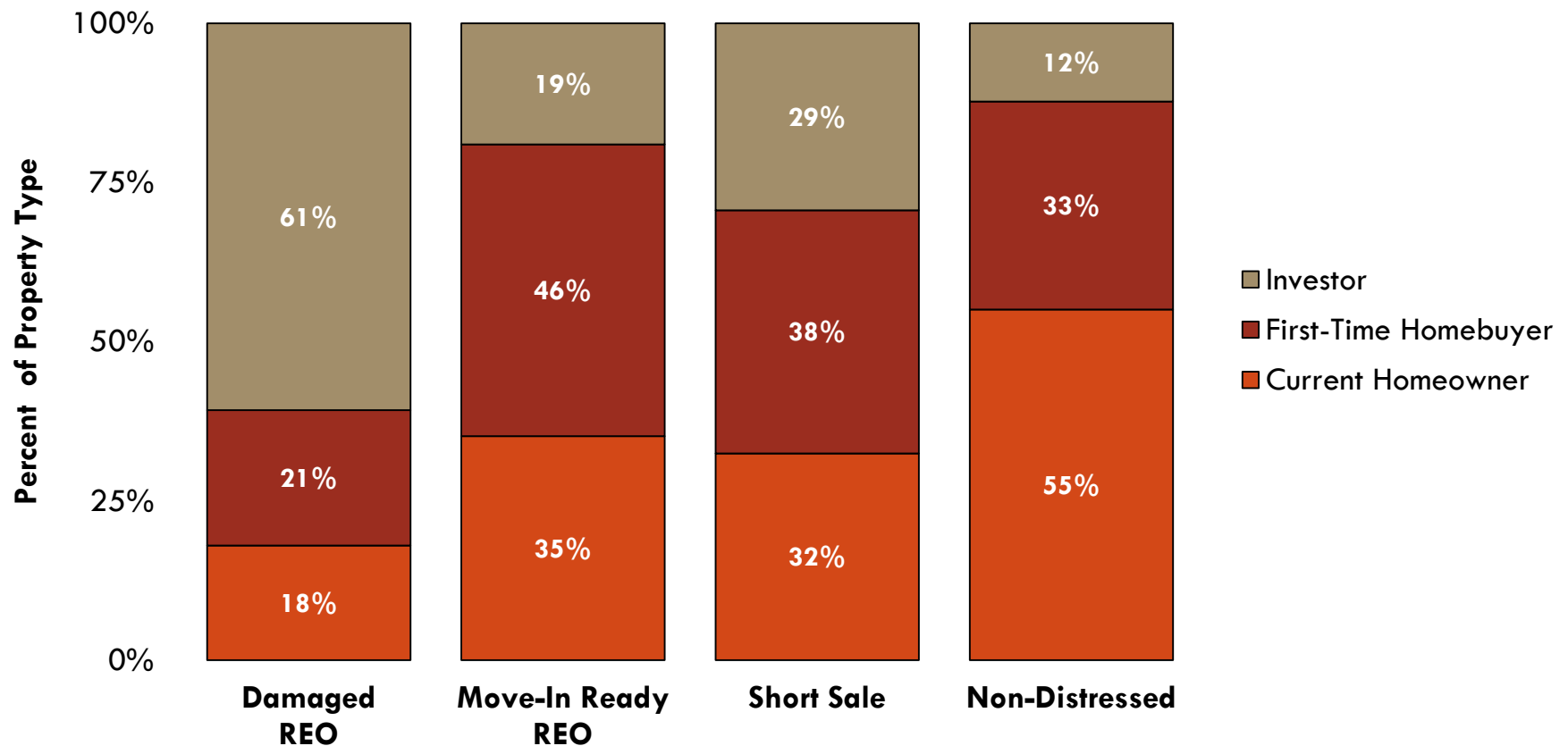
Proportion of Distressed Property Transactions—November 2012



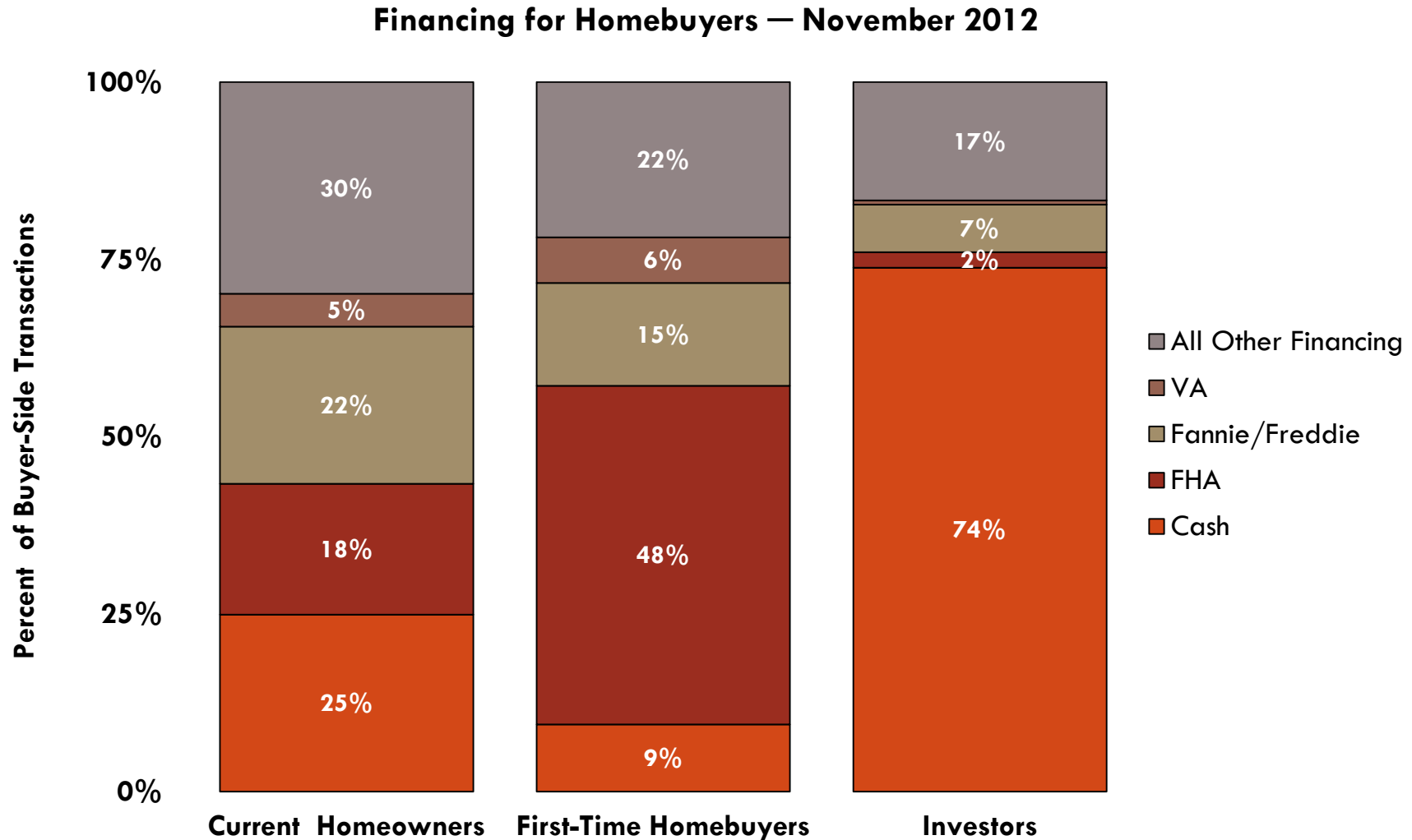
Source: Campbell/Inside Mortgage Finance *HousingPulse* Monthly Survey of Real Estate Market Conditions November 2012

Neighborhood stabilization: concerns over investor purchases of distressed properties

Who Is Buying Properties? — November 2012



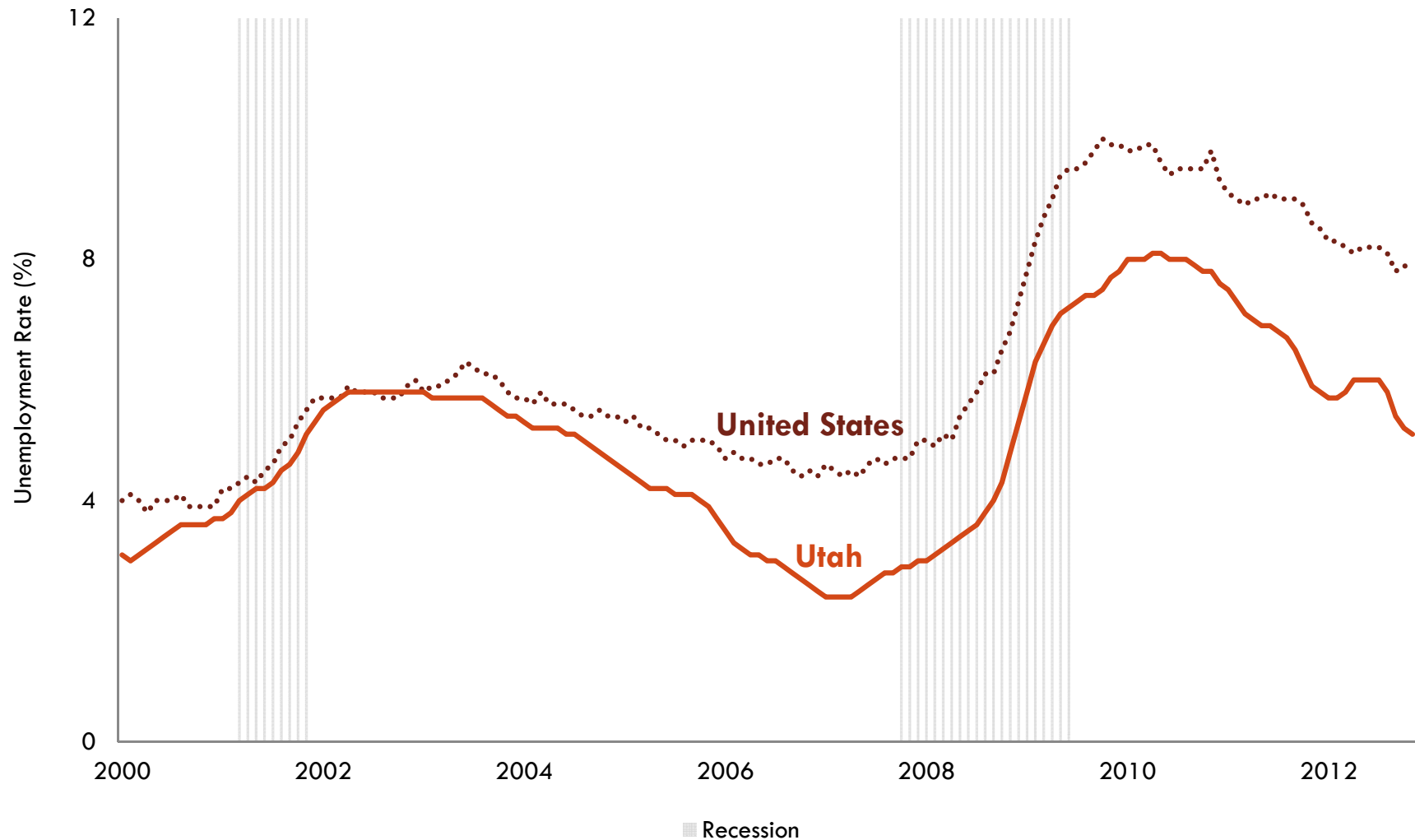
Financing for home purchases



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

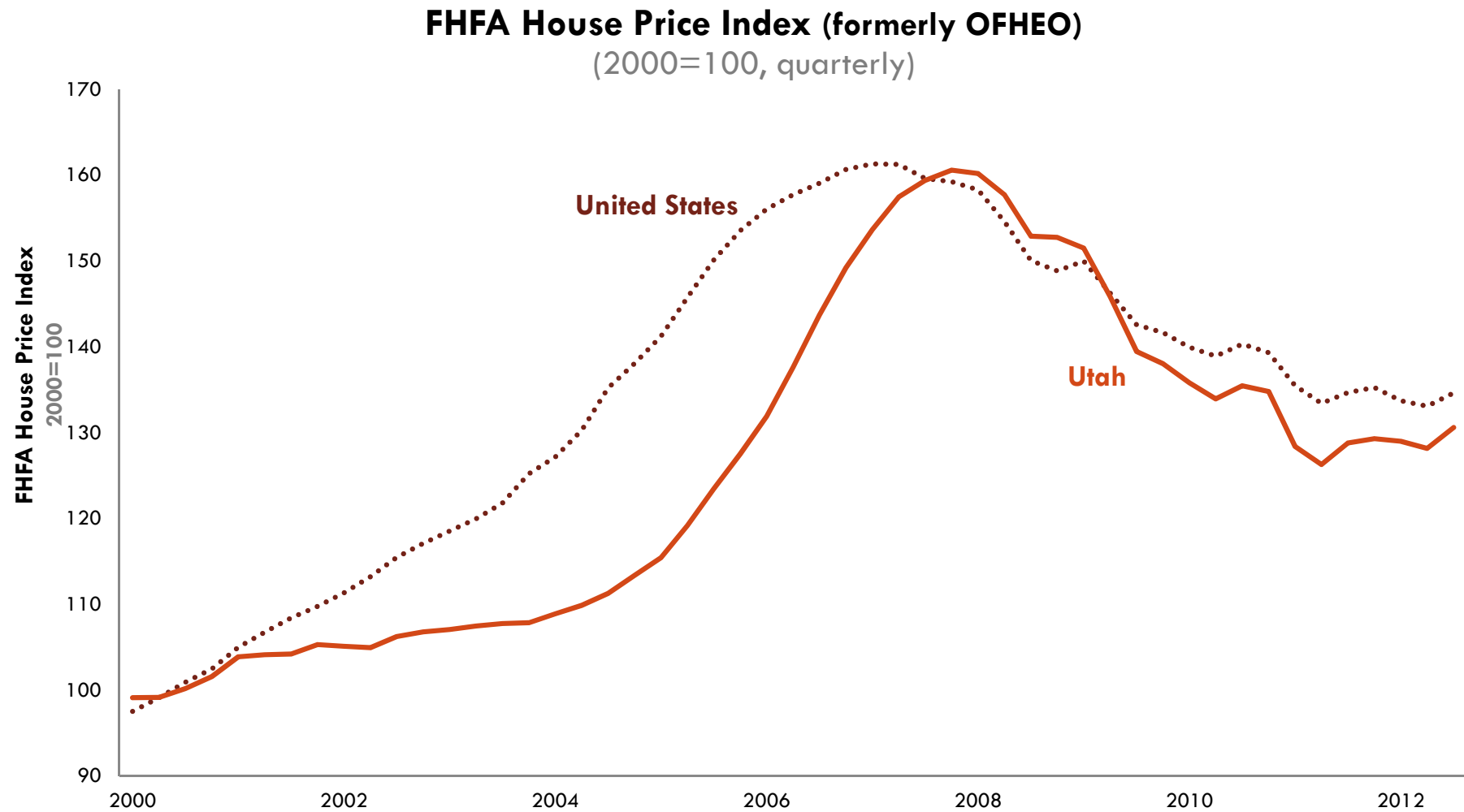
Utah Trends

Unemployment rate in Utah well below US average



Source: Bureau of Labor Statistics

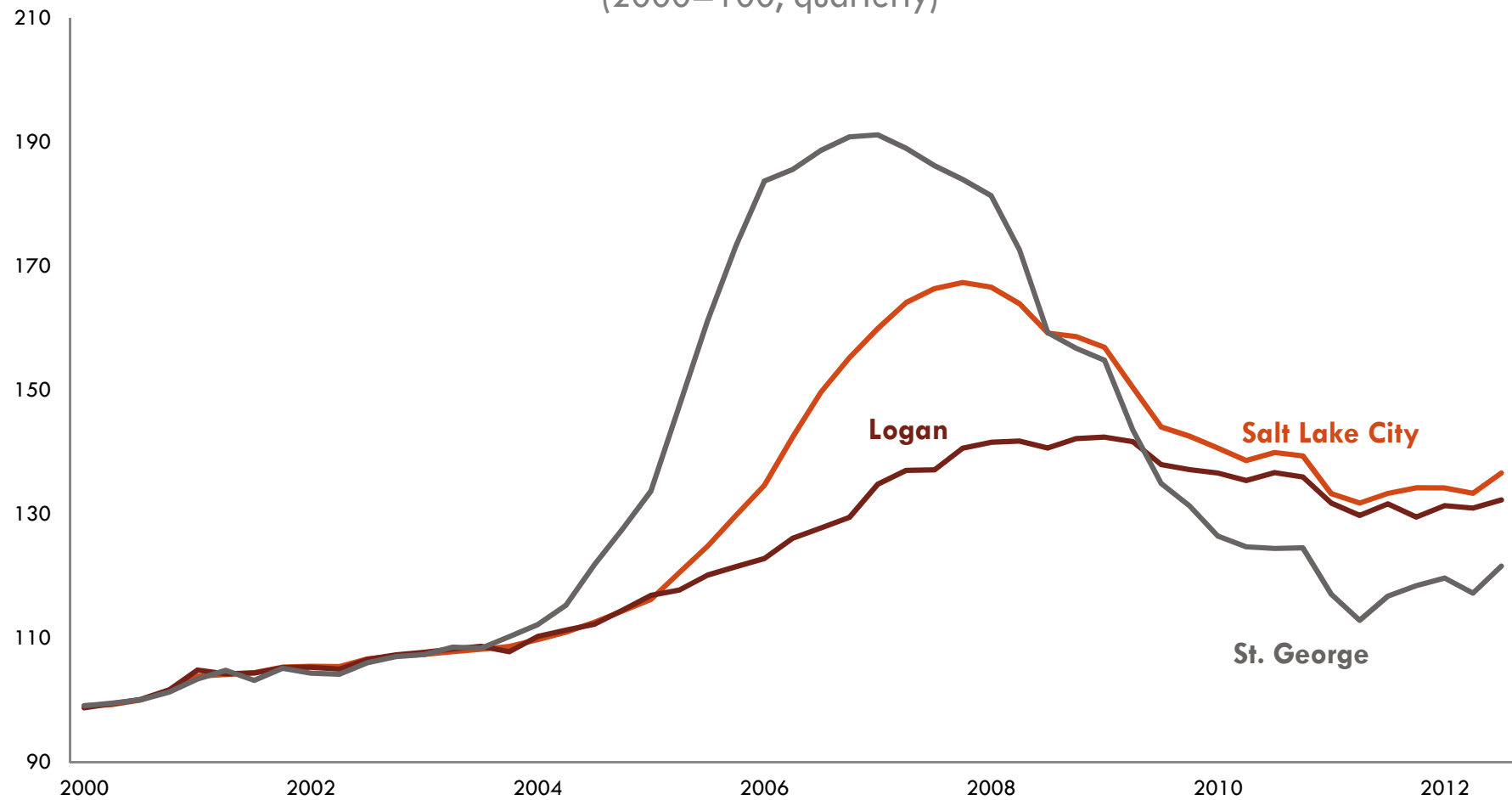
Utah house prices trending back up



Source: Federal Housing Finance Agency (formerly OFHEO)

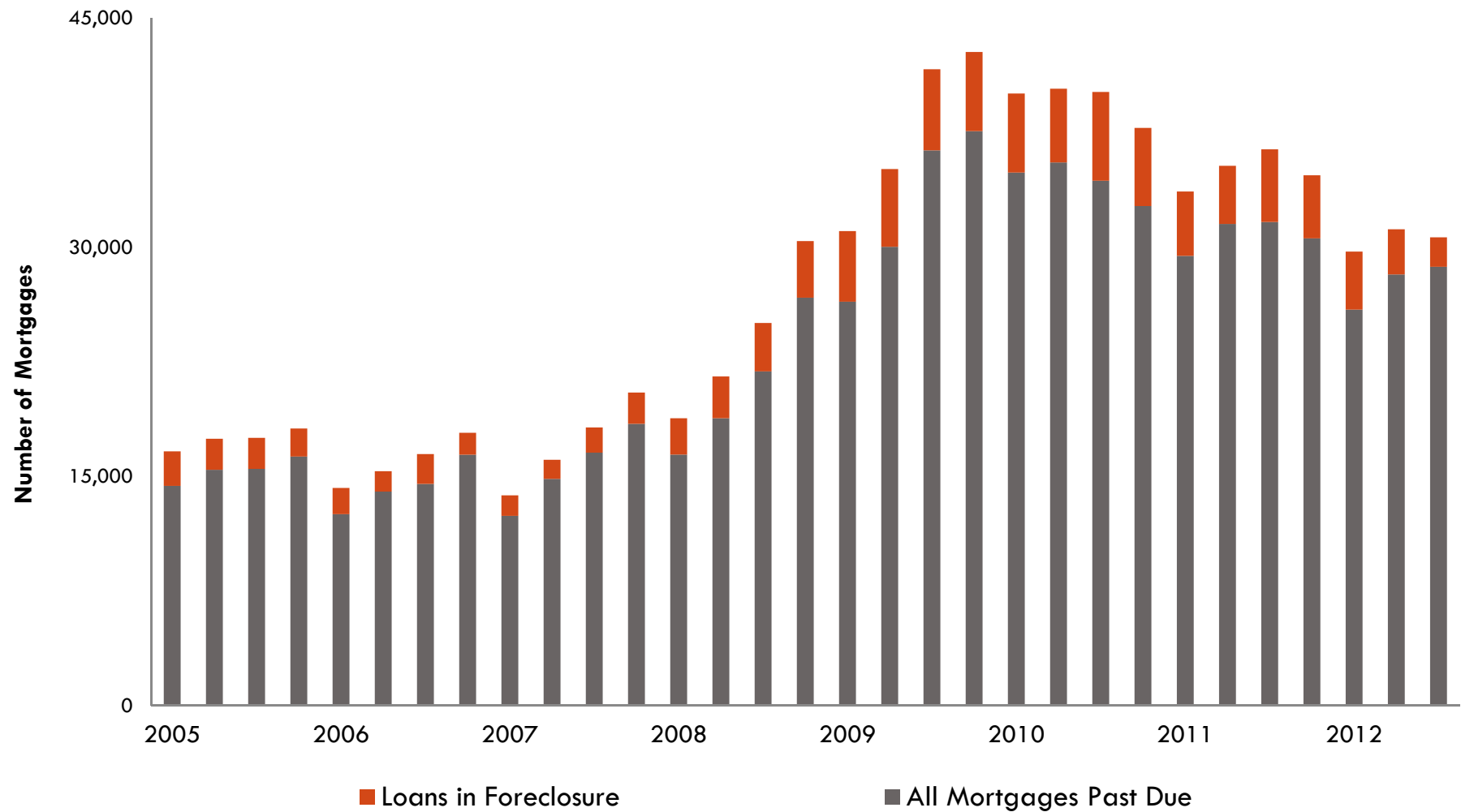
House prices at the metro level

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



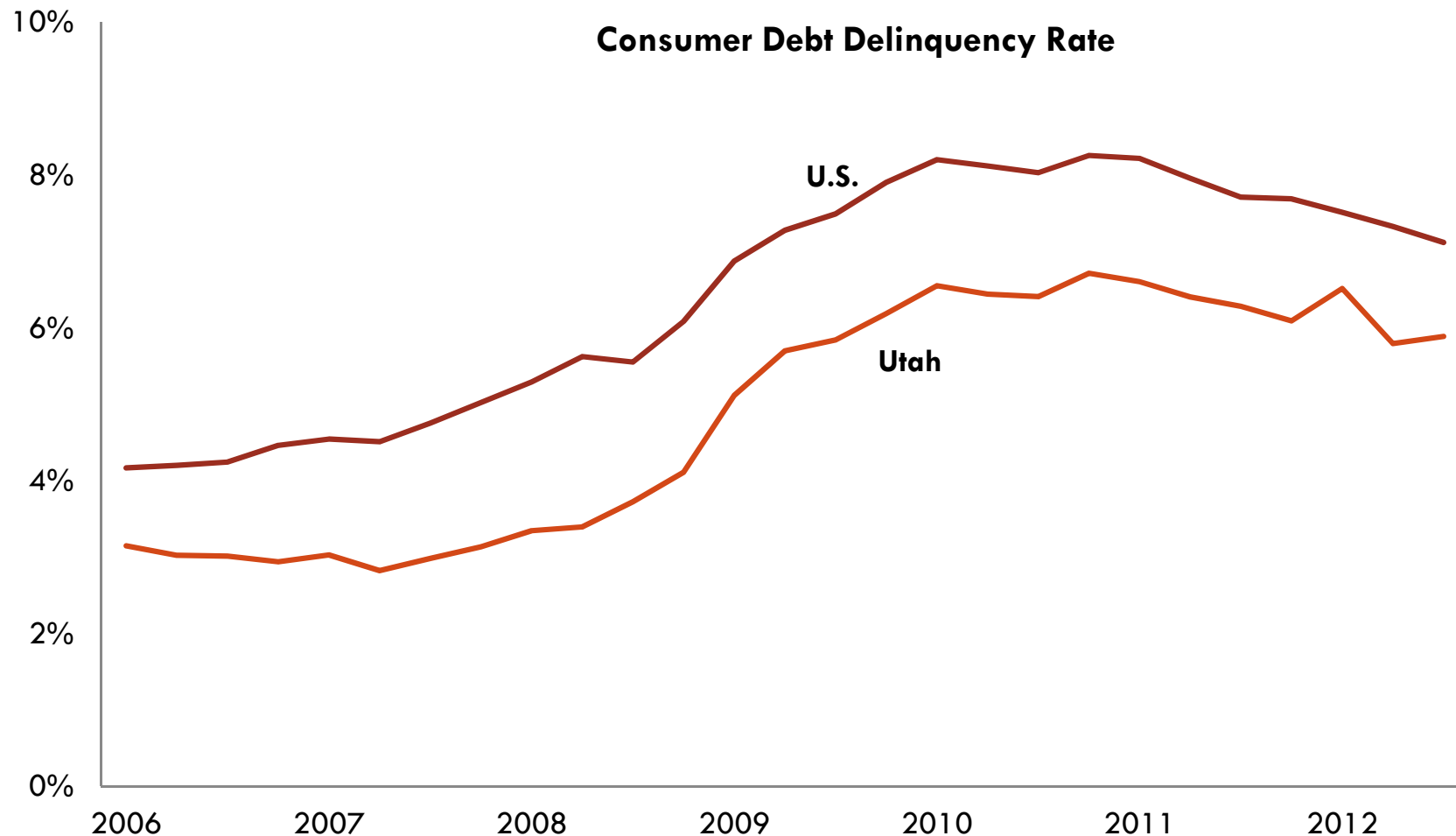
Source: Federal Housing Finance Agency (formerly OFHEO)

Numbers of loans in foreclosure falls as mortgages past due rise



Source: Mortgage Bankers Association, National Delinquency Survey

Utah's consumer debt delinquency rate below national average

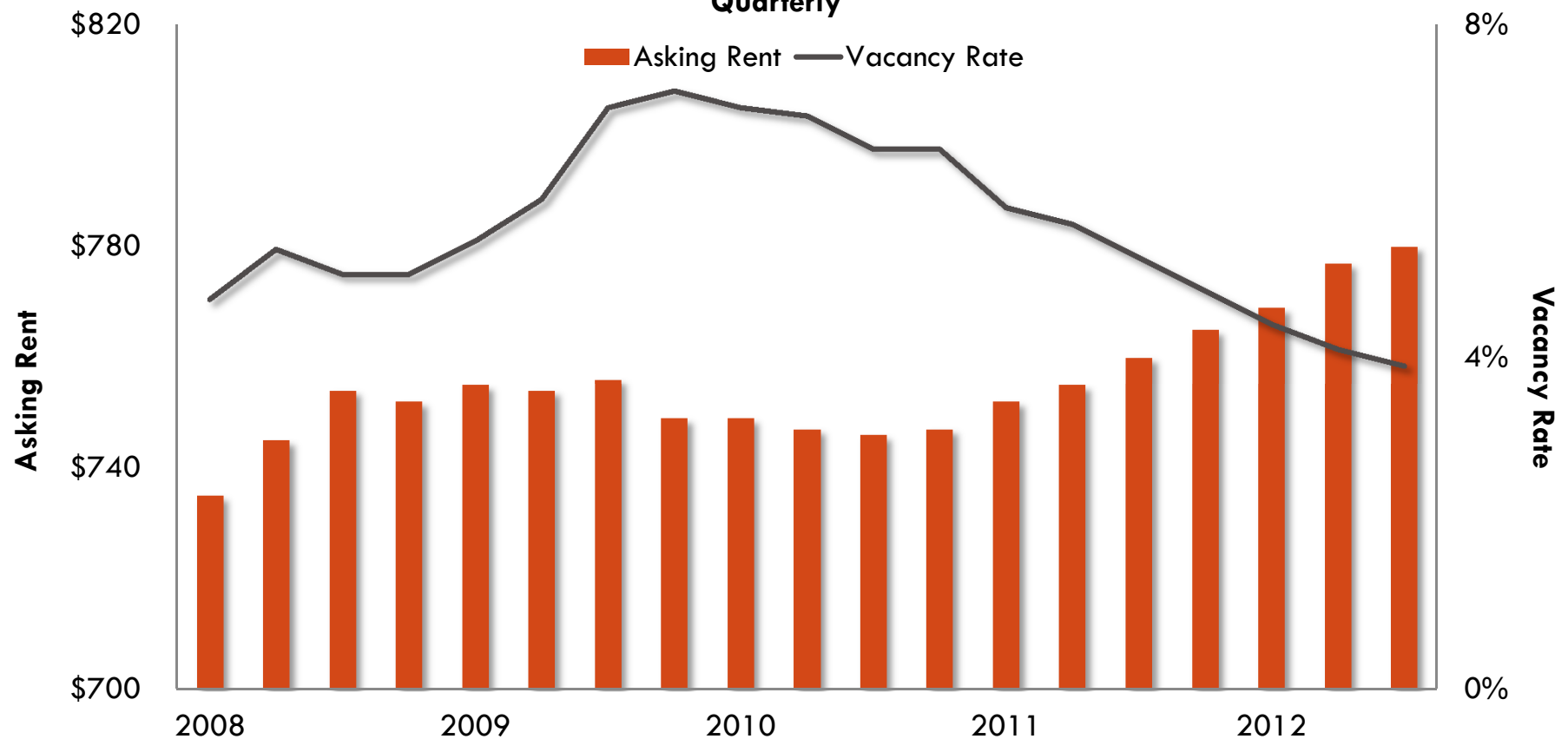


Note: Delinquency status of 90+ days past due or worse. Excludes first mortgage. Source: FRBNY Consumer Credit Panel

Rents up, vacancies down in Salt Lake City

Asking Rent and Vacancy Rate in Salt Lake City

Quarterly

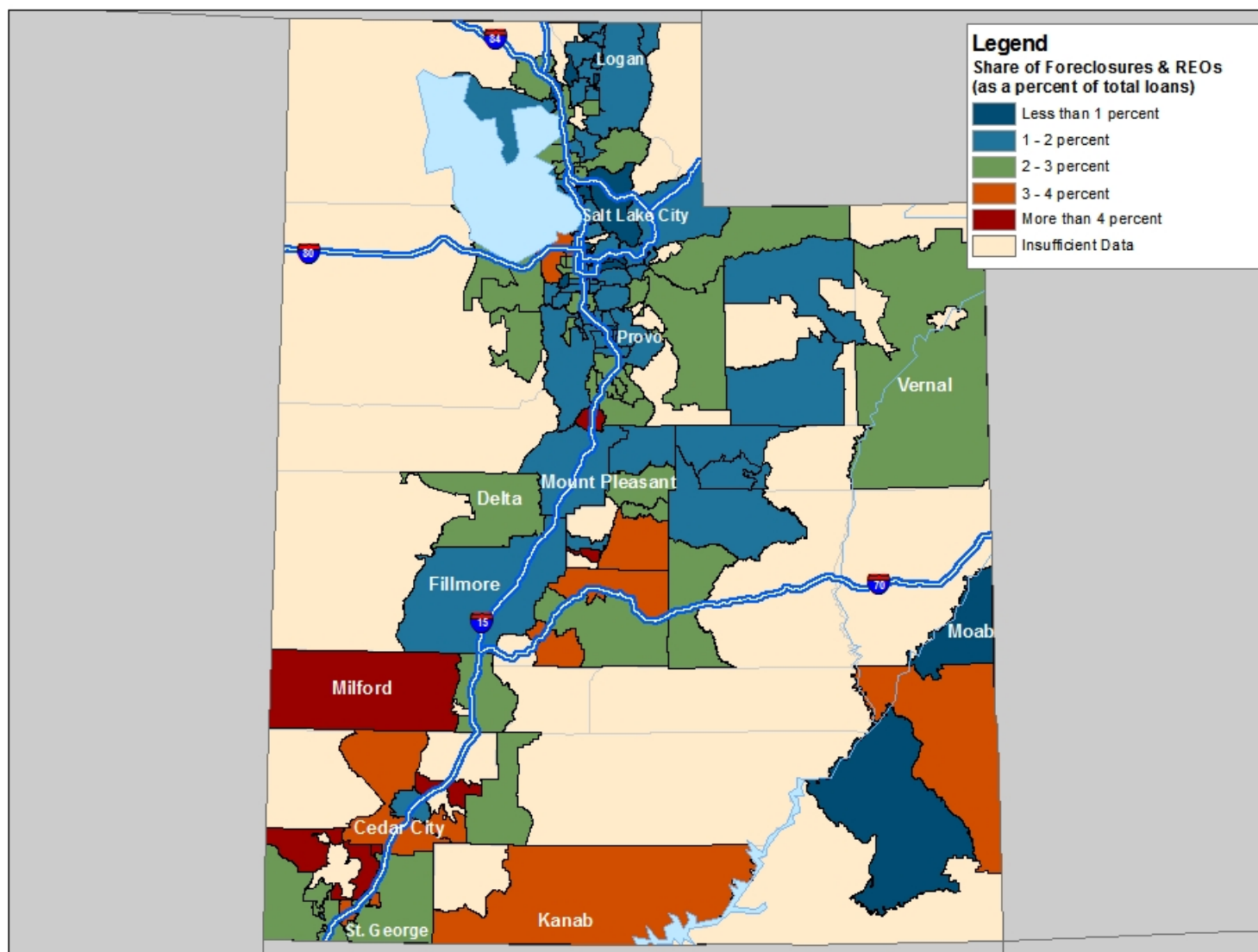


Source: Reis, Inc. Asking rent is calculated by first determining the average rent for each unit size, and then calculating a weighted average based on the number of units in each size category.

Maps

Areas Affected by Concentrated Foreclosures

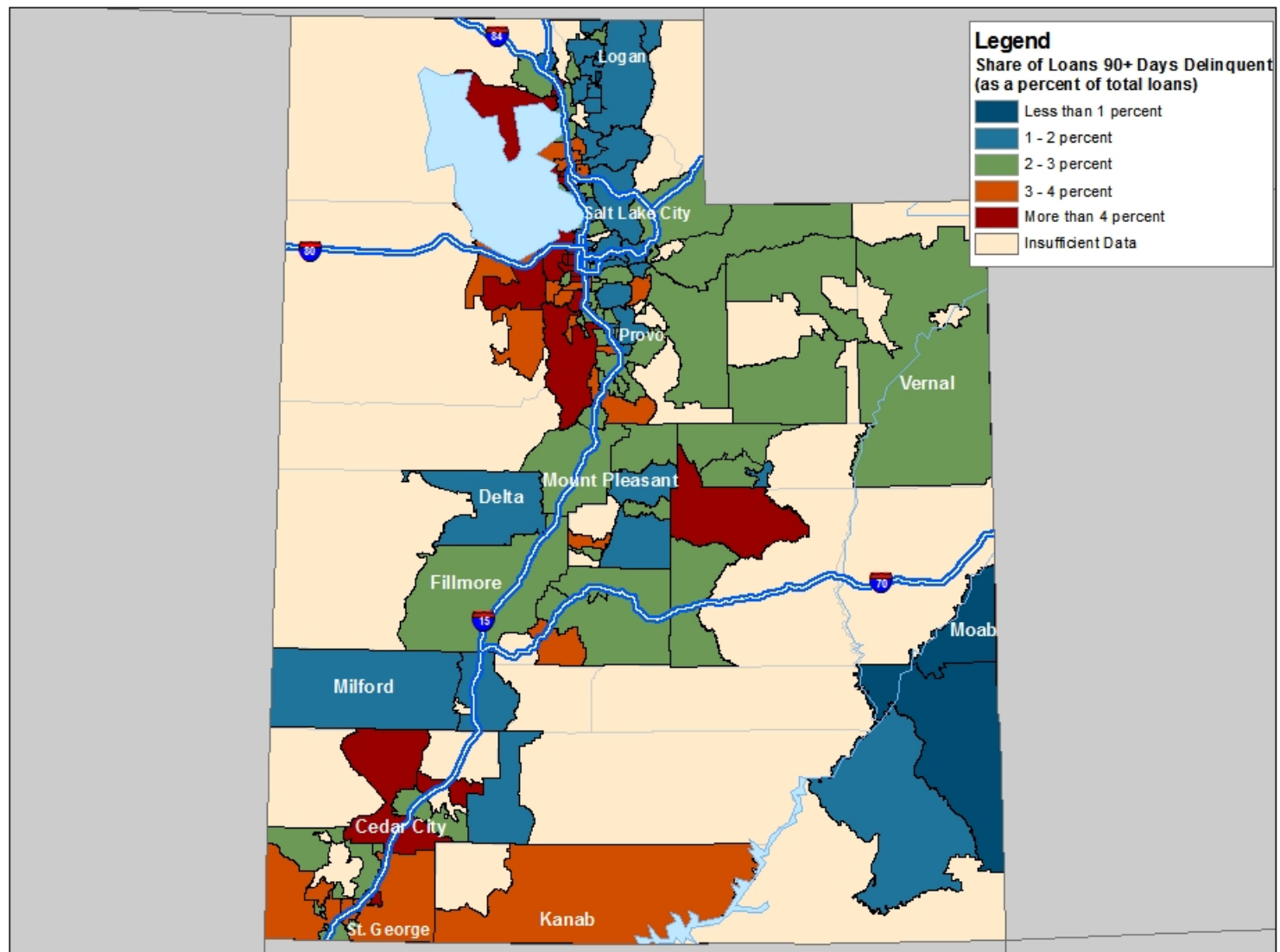
November 2012



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

Areas at Risk of Additional Foreclosures

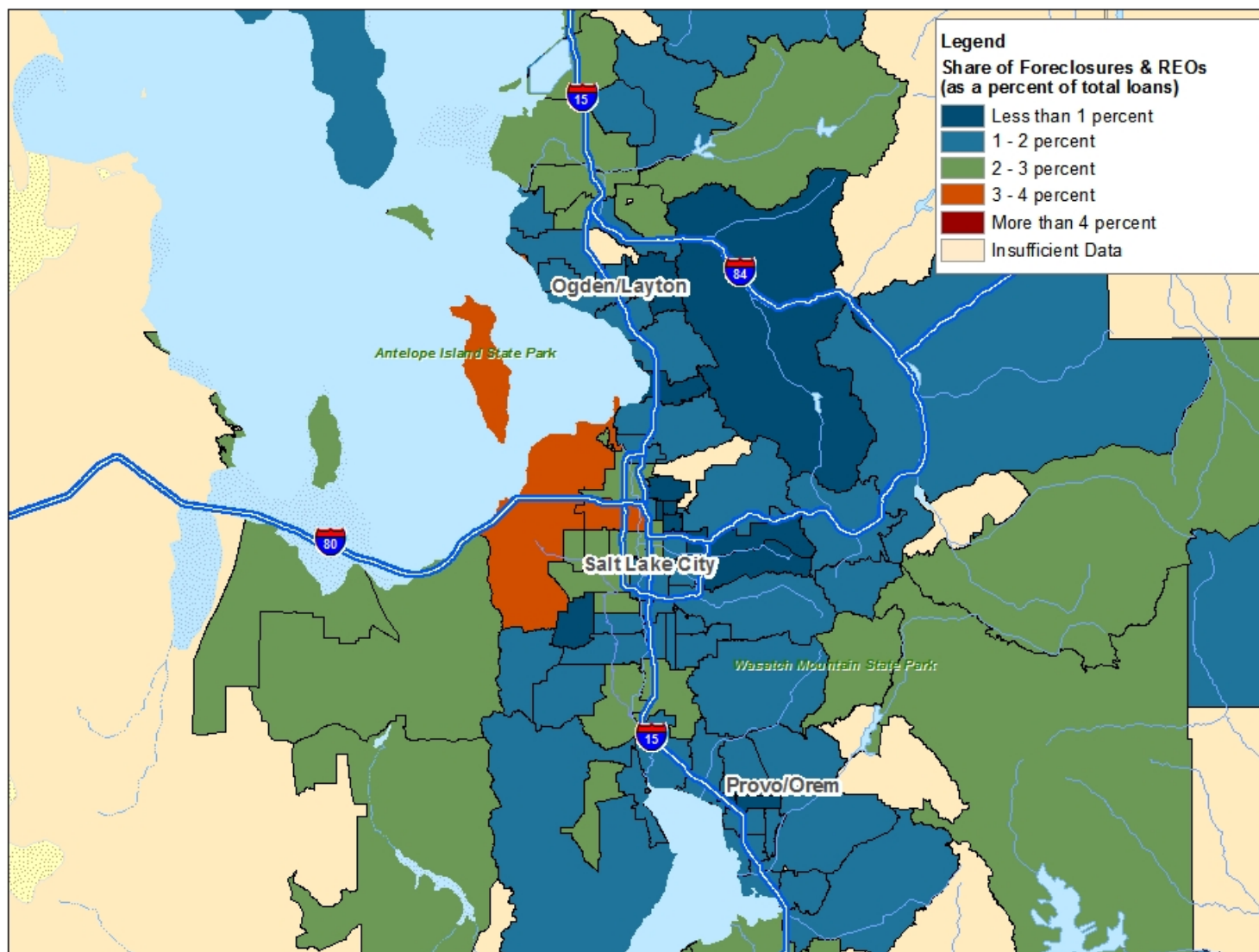
November 2012



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

Areas Affected by Concentrated Foreclosures

November 2012

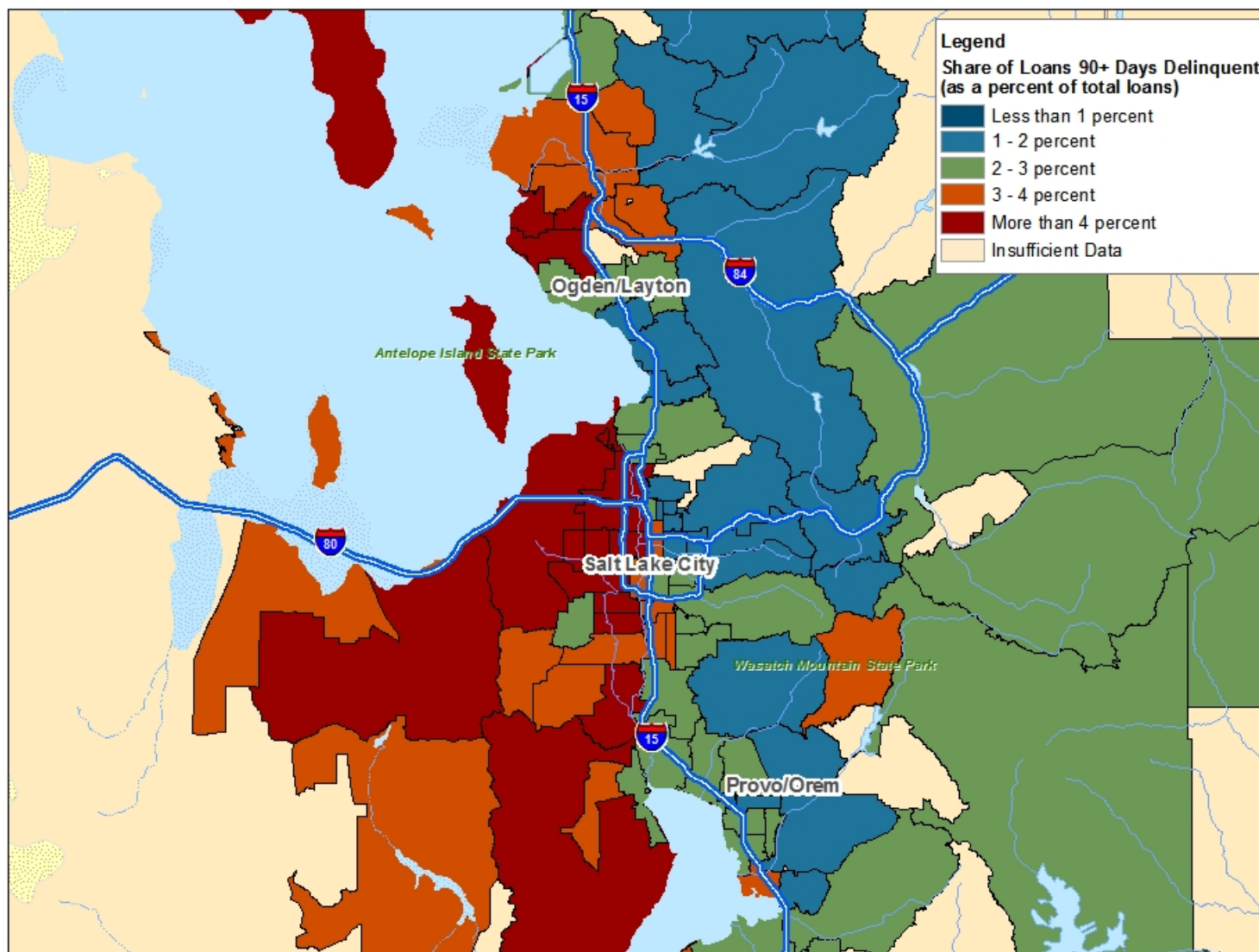


Source: Lender Processing Services Inc. Applied Analytics & FRBSF Calculations

Salt Lake City Data Maps

Areas at Risk of Additional Foreclosures

November 2012

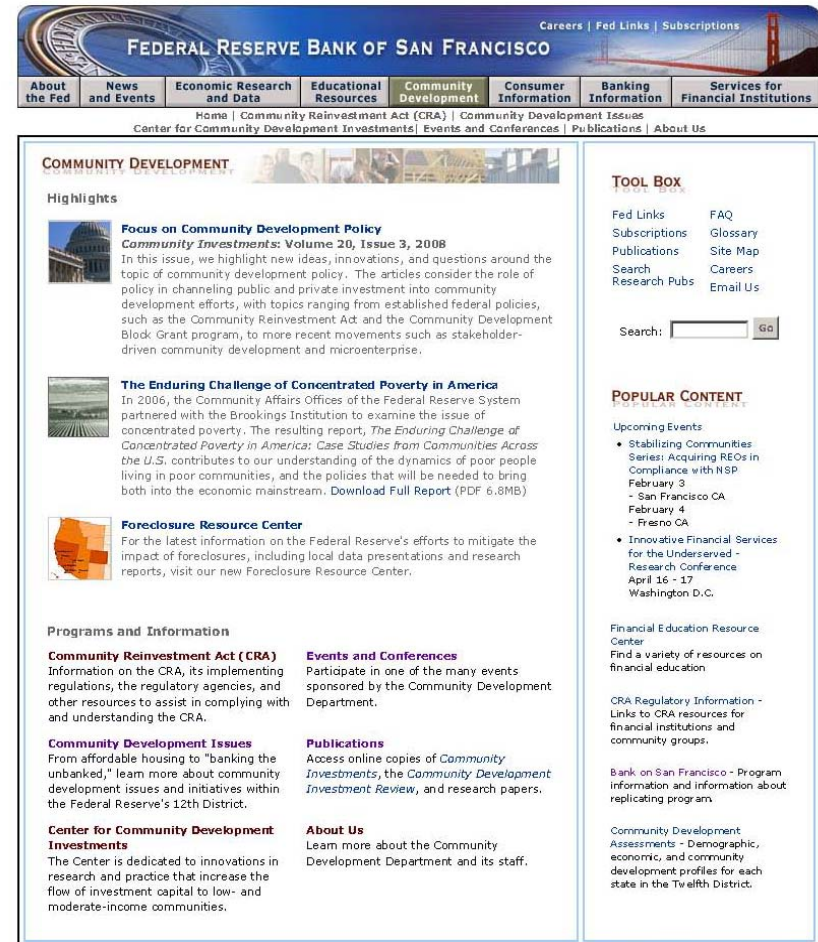


Source: Lender Processing Services Inc. Applied Analytics & FRBSF Calculations

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



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