HOUSING AND LABOR MARKET TRENDS: UTAH

June 2012
Composition of distressed sales by geography

Proportion of Distressed Property Transactions—April 2012

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

Source: Campbell/Inside Mortgage Finance HousingPulse Monthly Survey of Real Estate Market Conditions April 2012
Unemployment rate in Utah rising slightly in 2012

Source: Bureau of Labor Statistics
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)

Source: Federal Housing Finance Agency (formerly OFHEO)
Numbers of loans in foreclosure and mortgages past due fell in Q1 2012

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

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
Utah Data Maps

Areas Affected by Concentrated Foreclosures
April 2012

Source: Lender Processing Services Inc. Applied Analytics & FRBSF Calculations
Areas Affected by Concentrated Foreclosures
April 2012

Source: Lender Processing Services Inc. Applied Analytics & FRBSF Calculations
Areas at Risk of Additional Foreclosures

April 2012

Legend:
- Less than 1 percent
- 1 - 2 percent
- 2 - 3 percent
- 3 - 4 percent
- More than 4 percent
- Insufficient Data

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/