

HOUSING AND LABOR MARKET TRENDS: UTAH

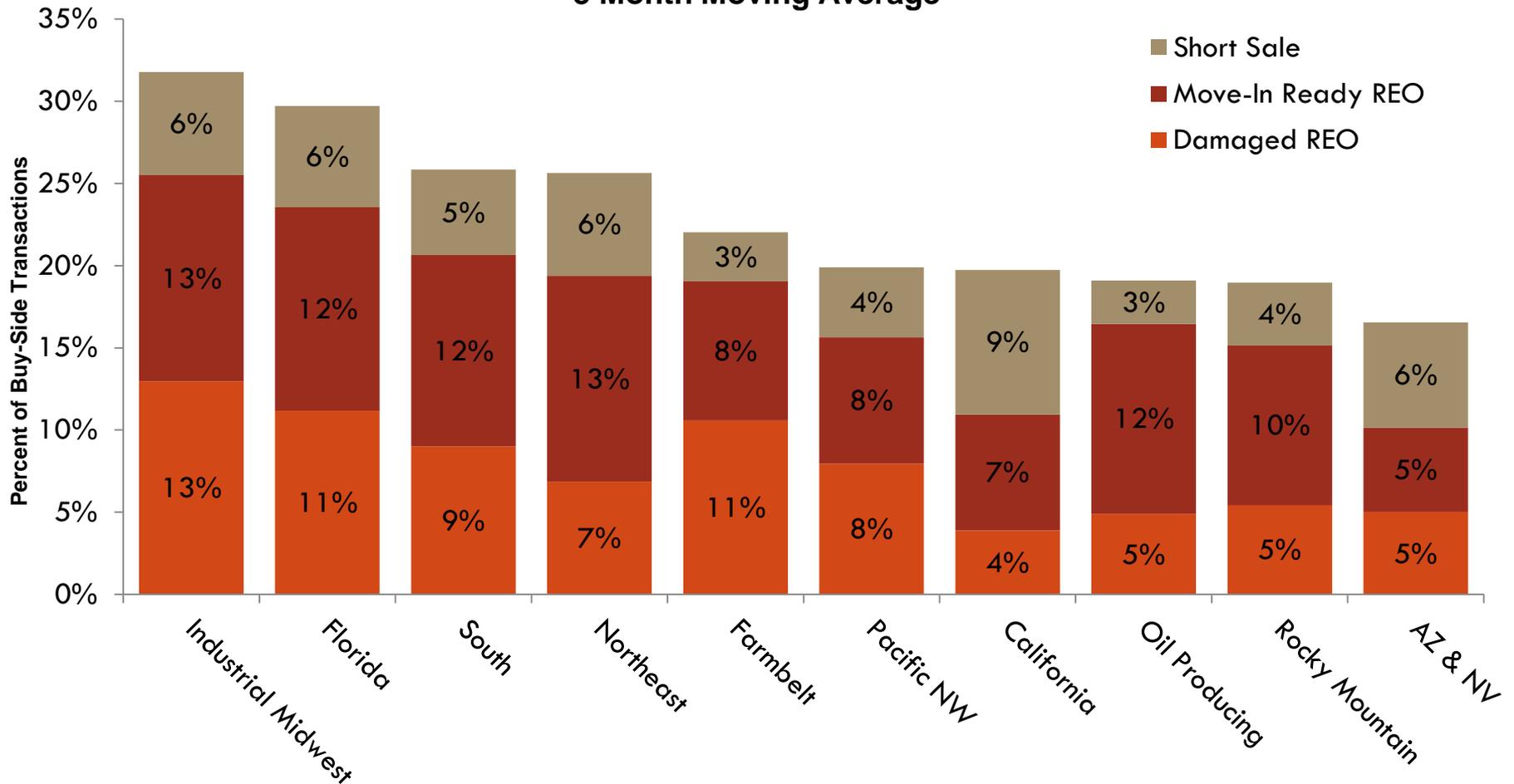
July 2014

Community Development Research
Federal Reserve Bank of San Francisco

National Trends

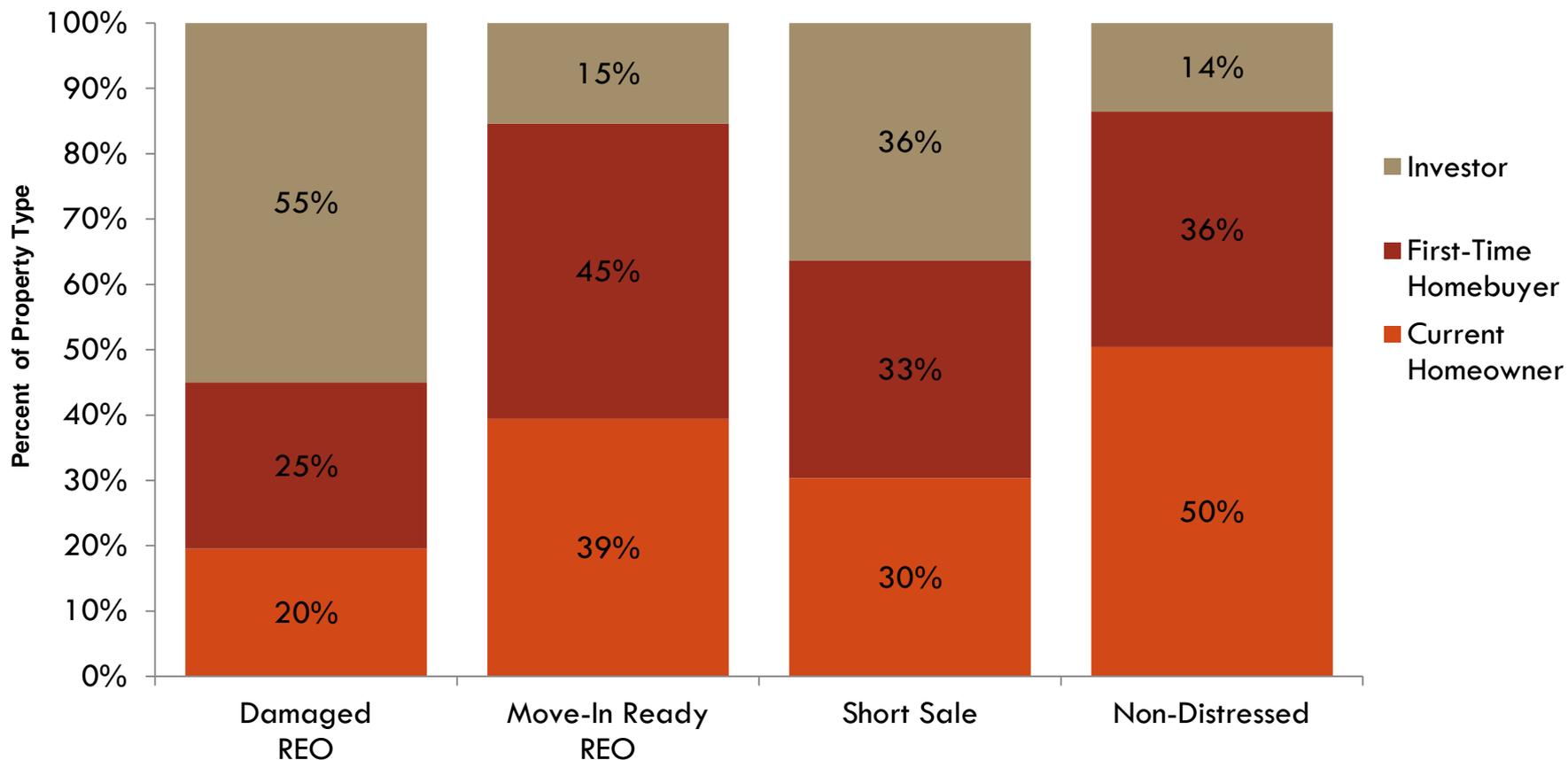
Composition of distressed sales by geography

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



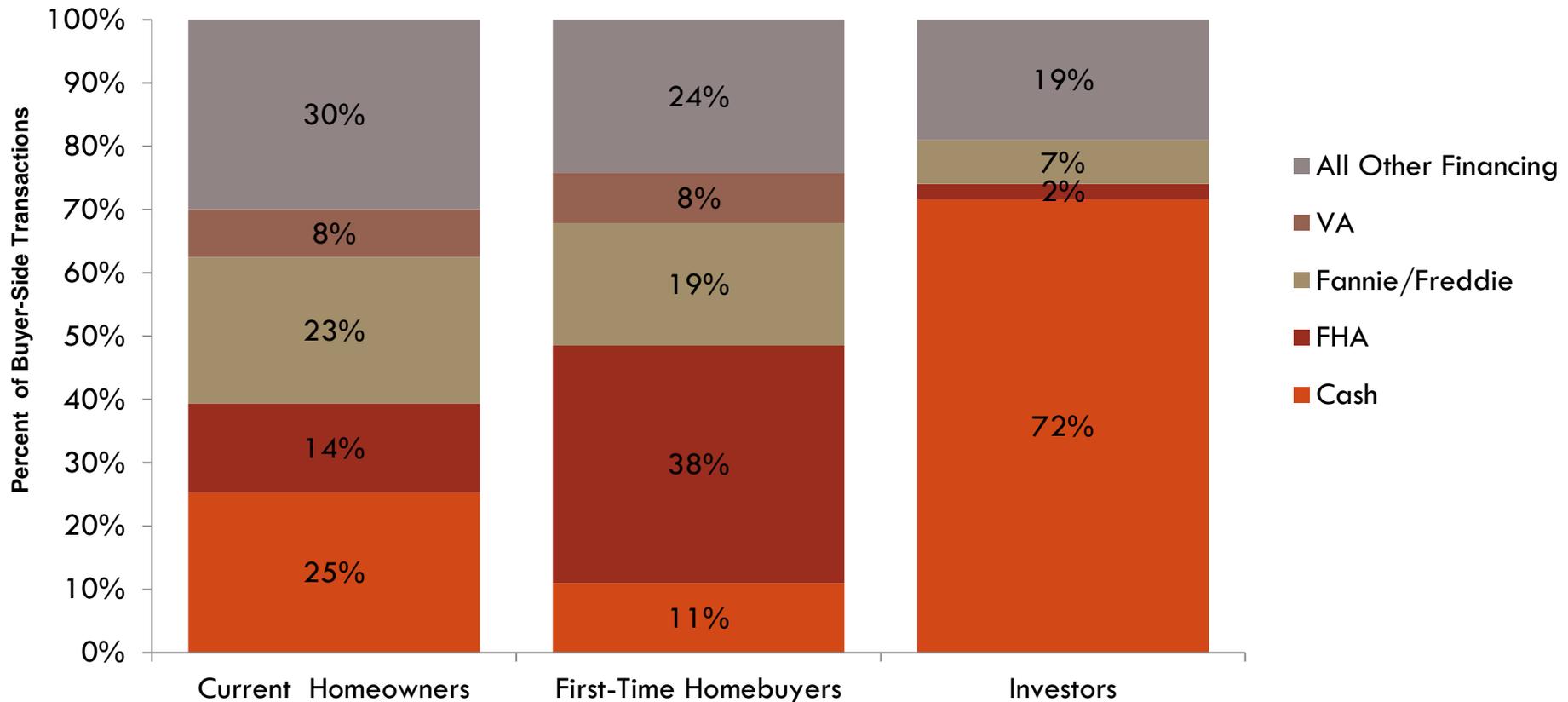
Neighborhood stabilization: concerns over investor purchases of distressed properties

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



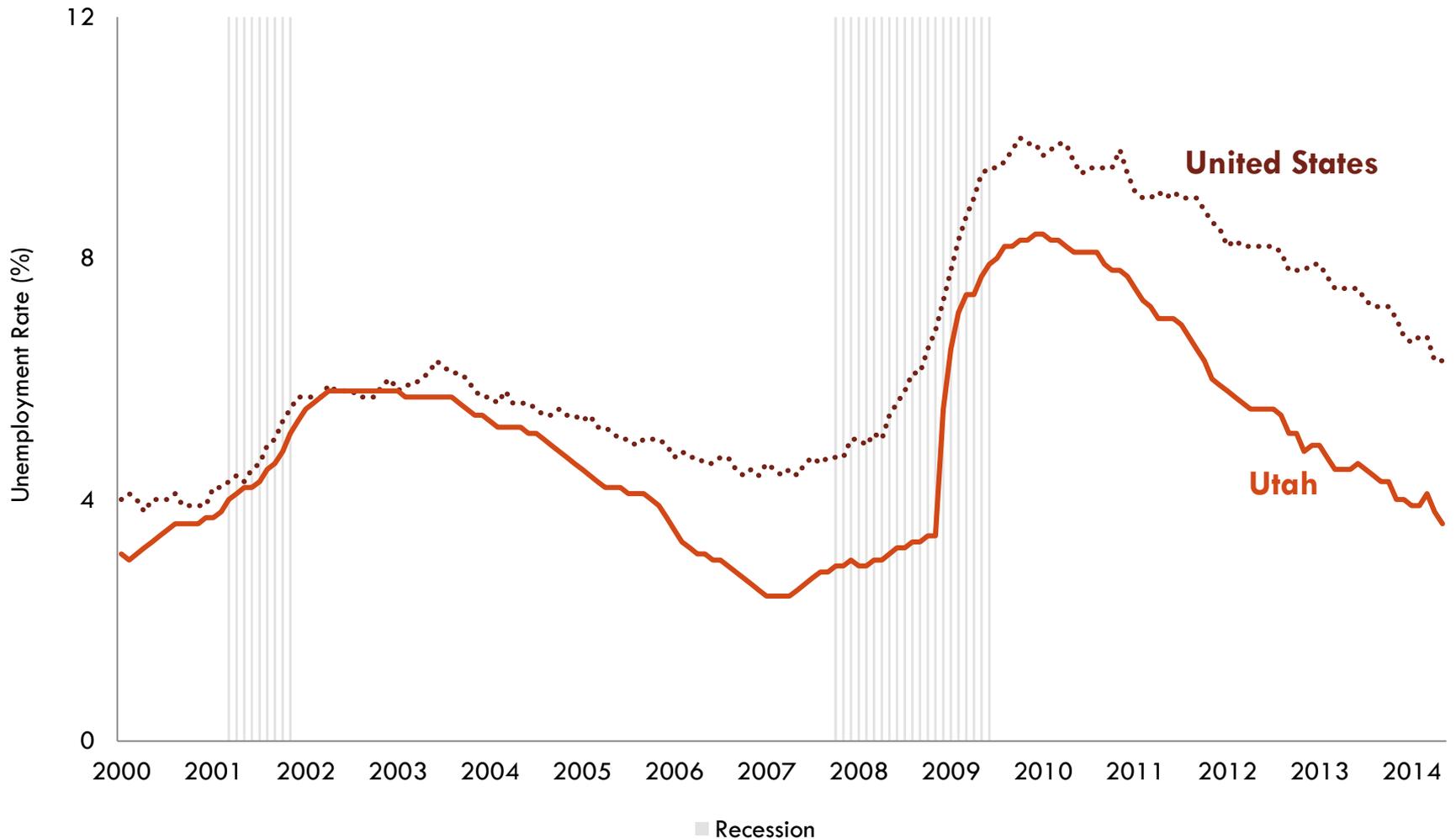
Financing for home purchases

Financing for Homebuyers—May 2014
3 Month Moving Average



Utah Trends

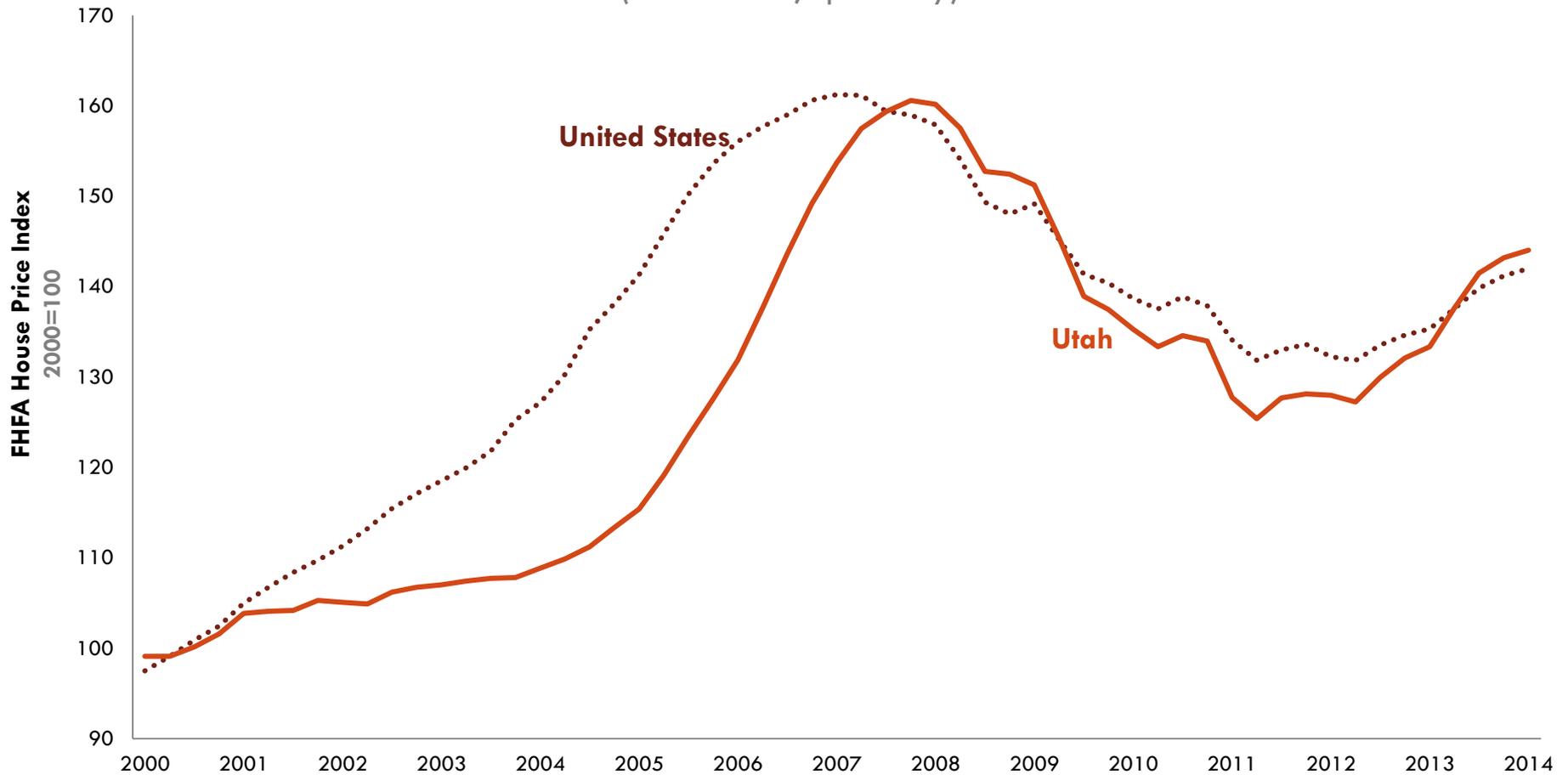
Unemployment rate in Utah continues to fall, still well below US average



Utah house prices trending back up

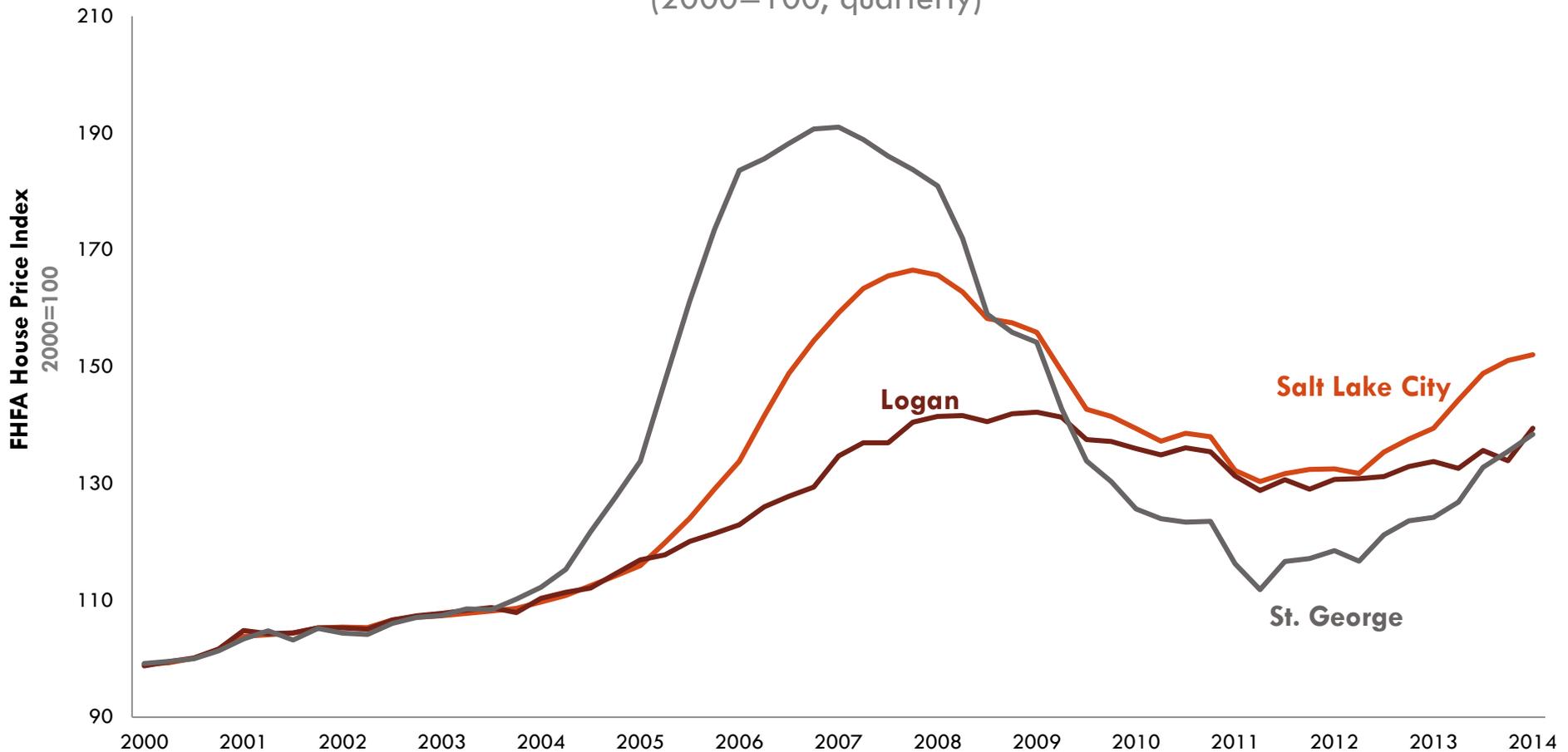
FHFA House Price Index (formerly OFHEO)

(2000=100, quarterly)



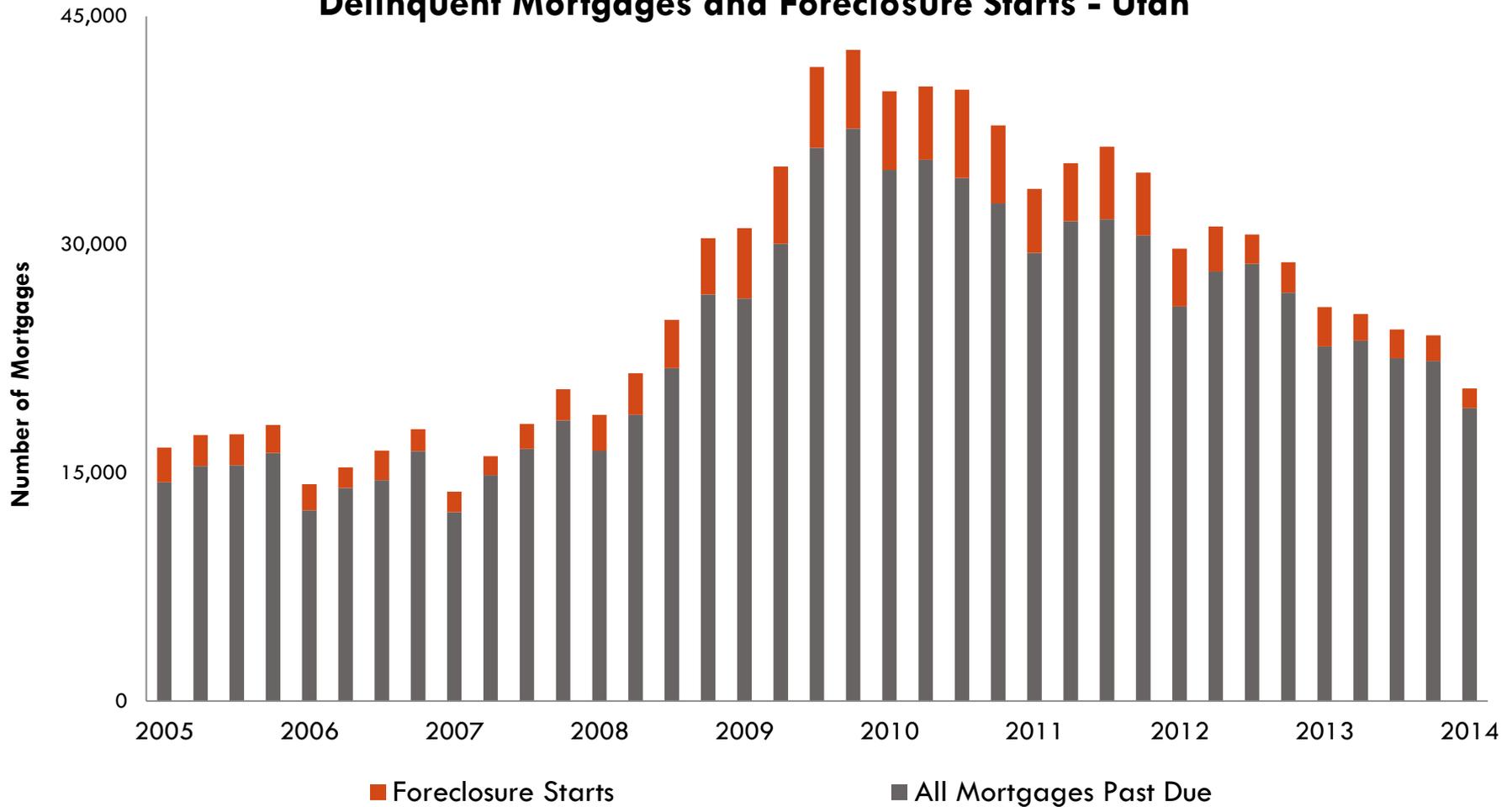
House prices in Salt Lake, St. George and Logan trending up

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



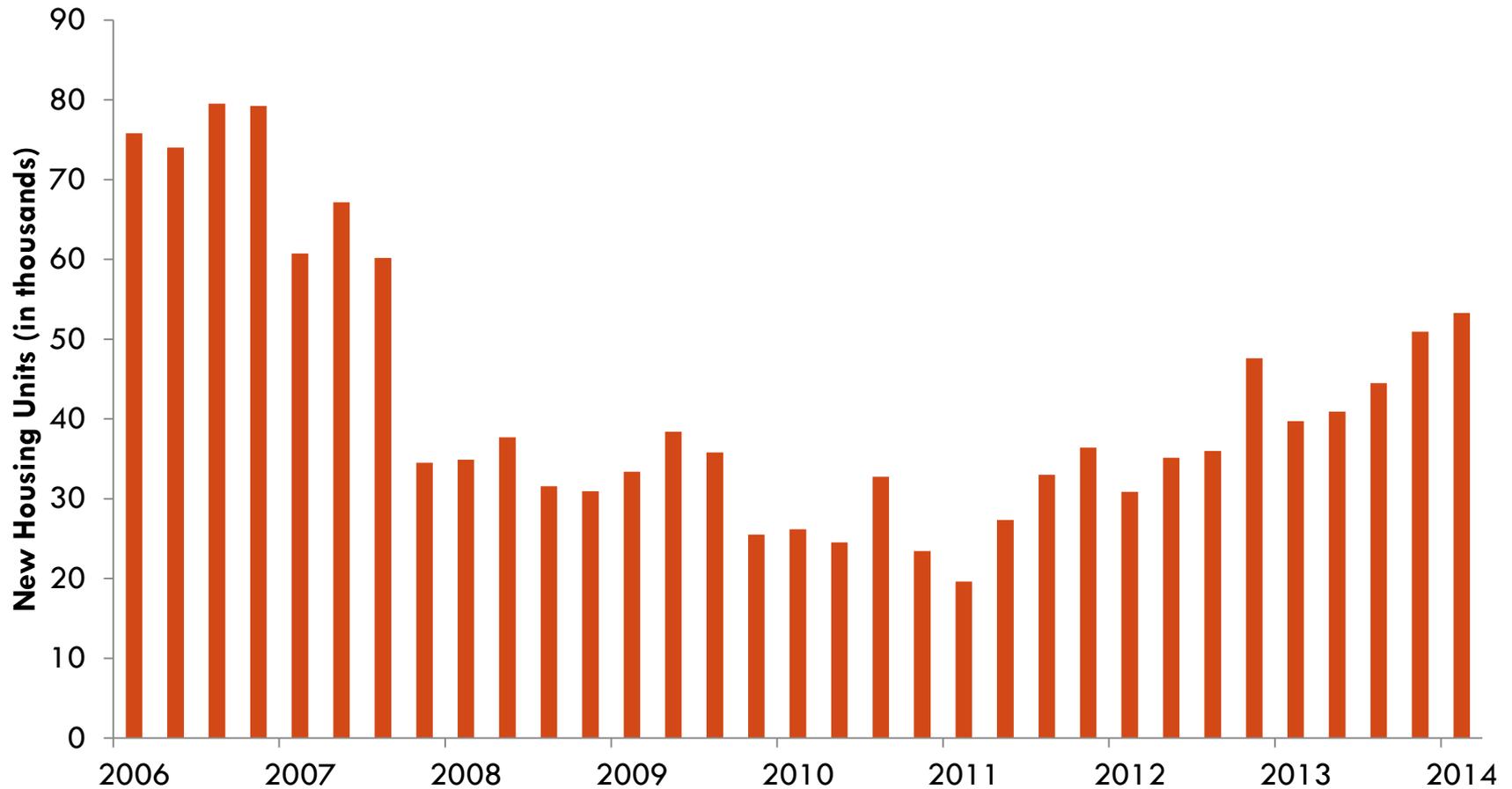
Delinquent mortgages and foreclosure starts trending down

Delinquent Mortgages and Foreclosure Starts - Utah



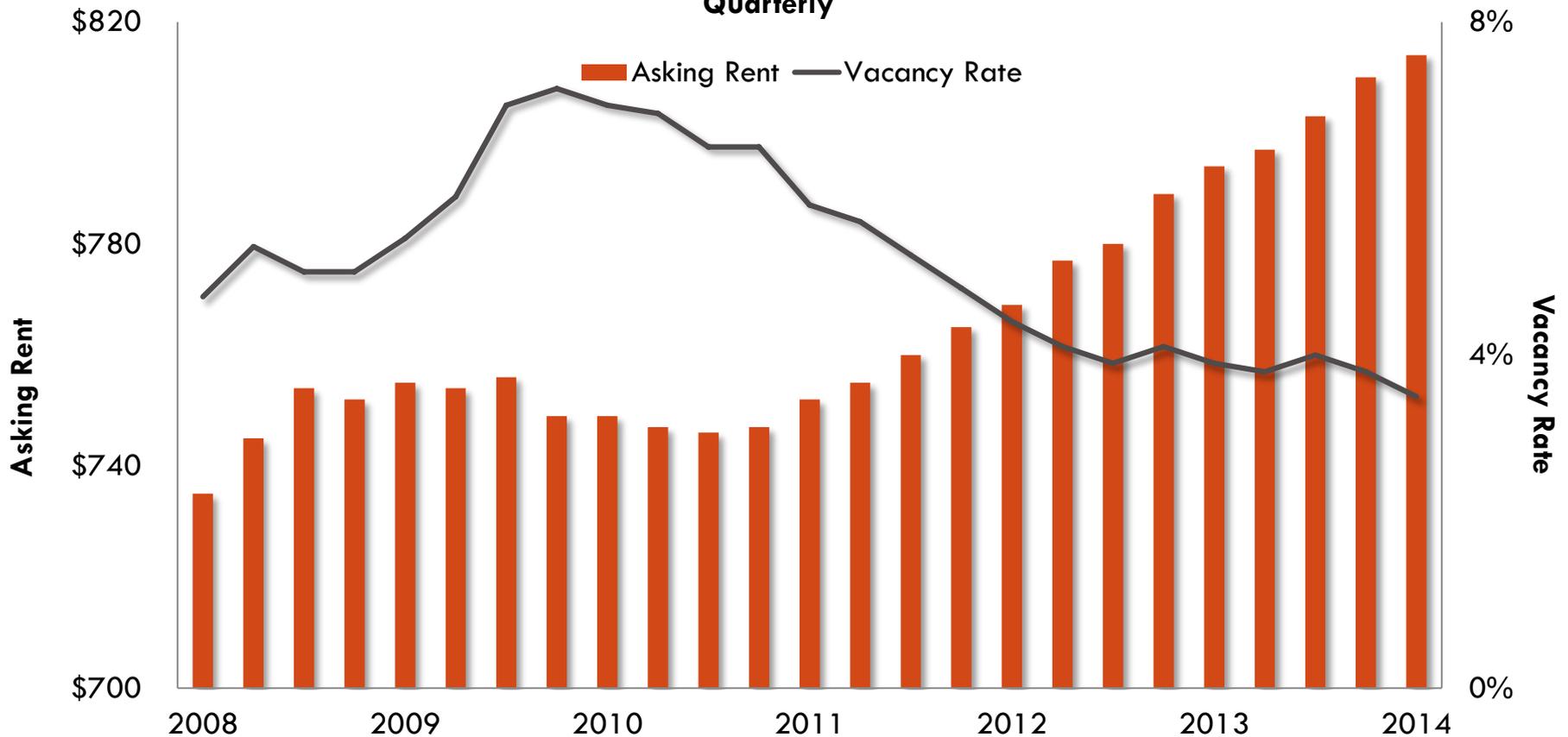
New housing starts growing

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

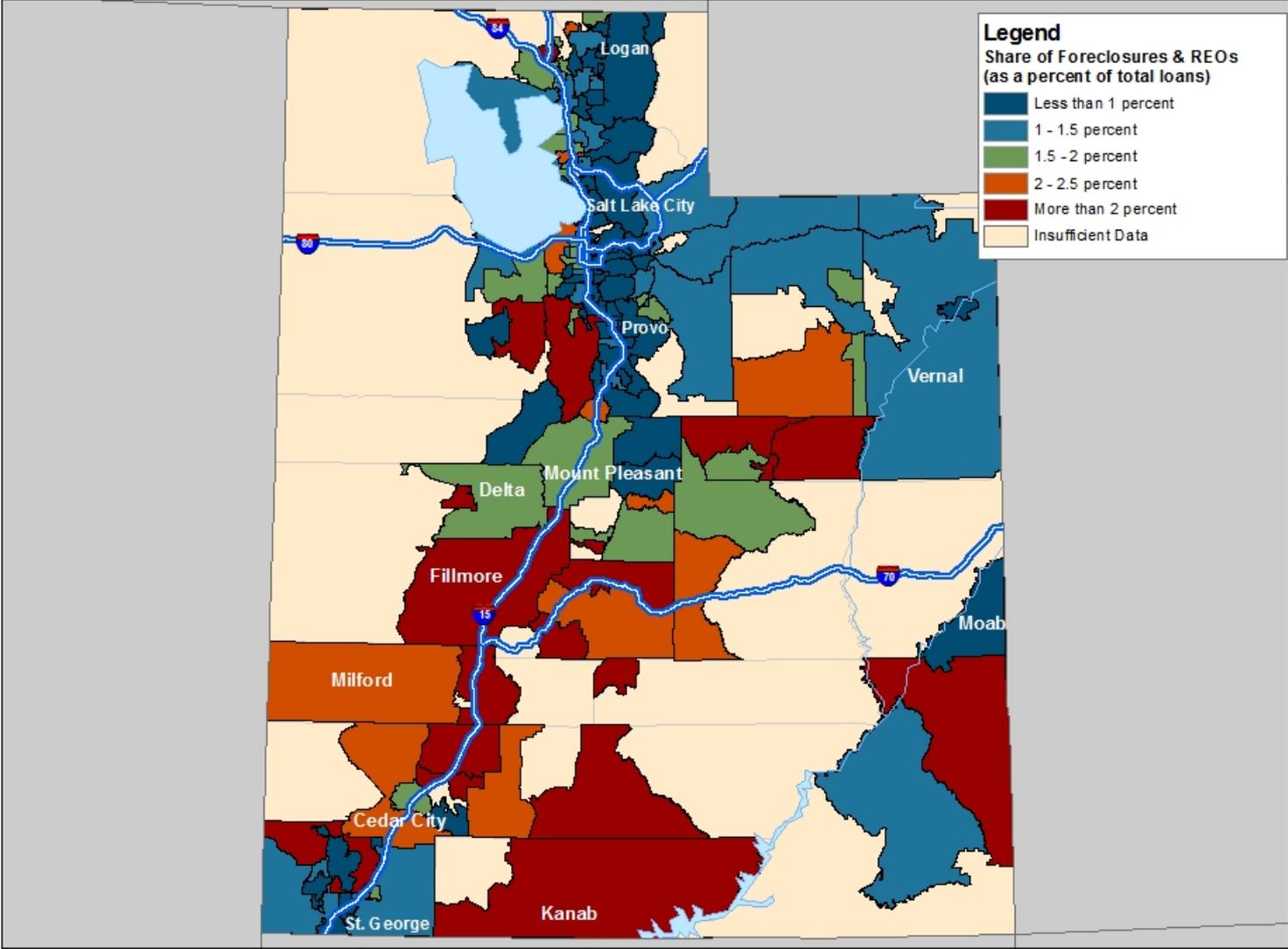


Source: Reis, Inc. Asking rent is calculated by first determining the average rent for each unit size, and then calculating a weighted average based on the number of units in each size category.

Maps

Areas Affected by Concentrated Foreclosures

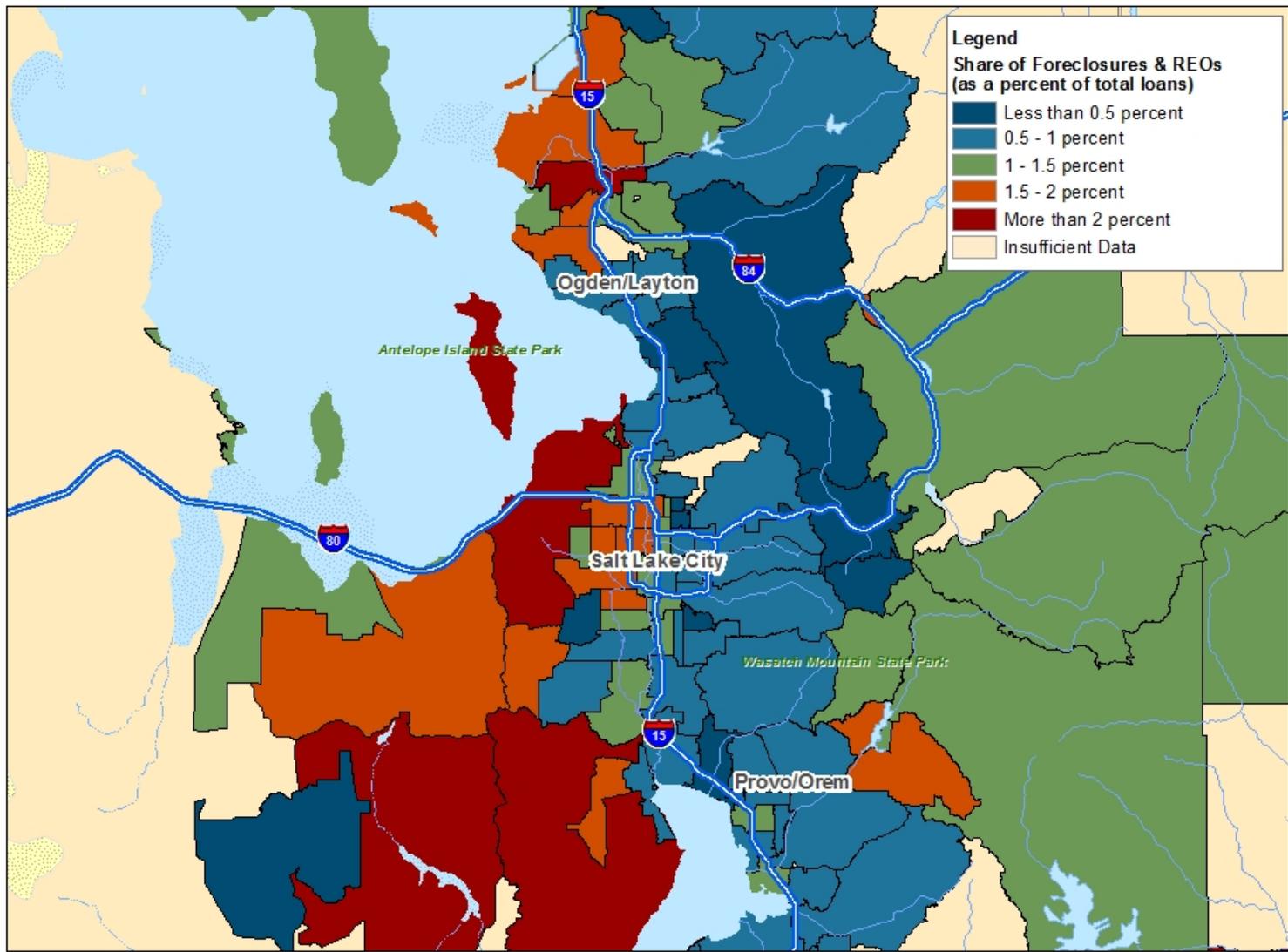
May 2014



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

Areas Affected by Concentrated Foreclosures

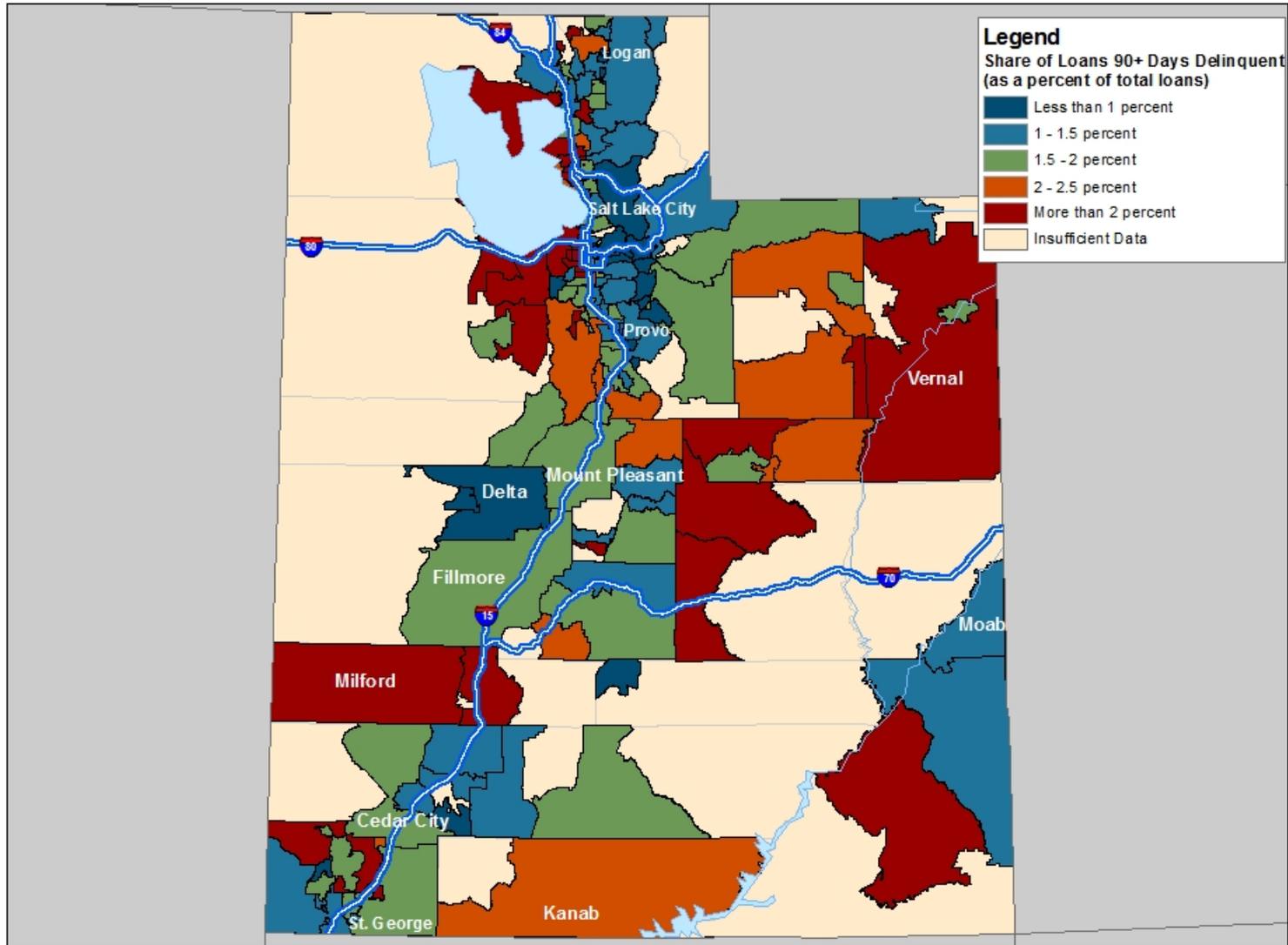
May 2014



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

Areas at Risk of Additional Foreclosures

May 2014



Conclusions

For More Information: FRBSF Community Development Website

www.frbsf.org/community

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

