

WASATCH FRONT

Residential Construction Report

April 1, 2012

SCW - Footings & Foundations

Issue #2

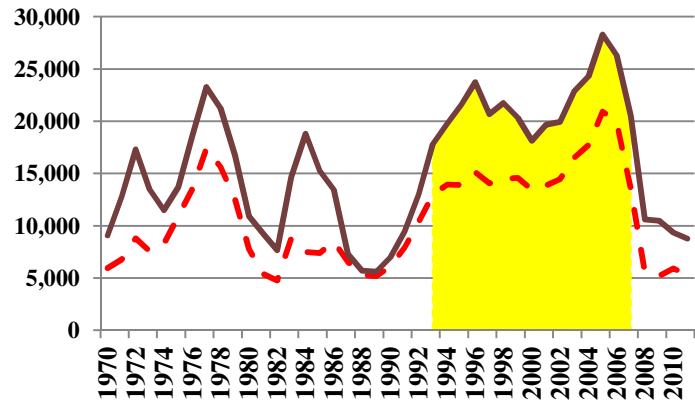


Facts That Affect Housing

2012 Utah Governor Economic Summary

- Employment increased 3% to 36,000 jobs in 2011, and is forecasted to increase another 2.7% in 2012, double the national rate increase.
- Utah current unemployment is 6%, compared to 8.5% nationally
- Construction added 1600 jobs in 2011, for a 2.5% increase
- Current construction share of Utah GDP is 5.3%, up from 4.5% in 2010.
- Total personal income increased 4.9% in 2011 for Utah, the 5th highest in the nation
- Utah annual pay is forecasted to increase 3.2% in 2012. The national forecast is 2%
- Residential permit values are expected to increase 11.1% in 2012, and another 35% in 2013
- Utah typically grows faster than the national average when coming out of recession. Home building is not leading the economy as it typically would.
- Utah's population increased 1.9% in 2011 – the 3rd highest in the nation, and double the national population increase of .9%
- Contributing to Utah's population increase include 39,100 new births, and 5,000 immigrants.

Residential Permits Issued in Utah

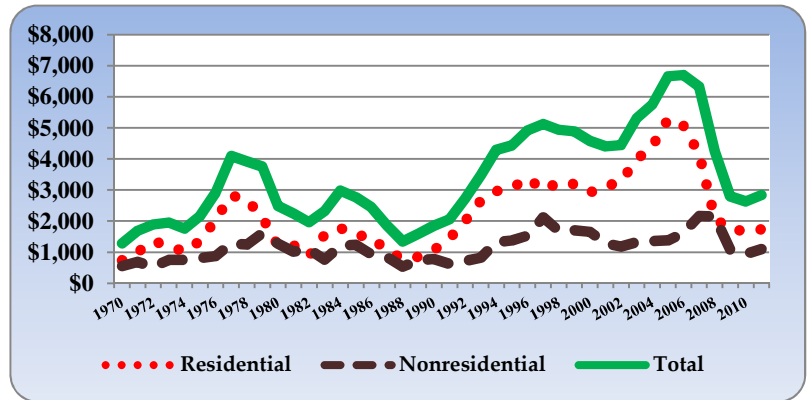


----- Single Family Homes ——— Total

**1993-2007 was a 15 year period of 15,000 permits or more

Residential & Non-Res Construction Values in Utah

2011 Dollars – Mil \$

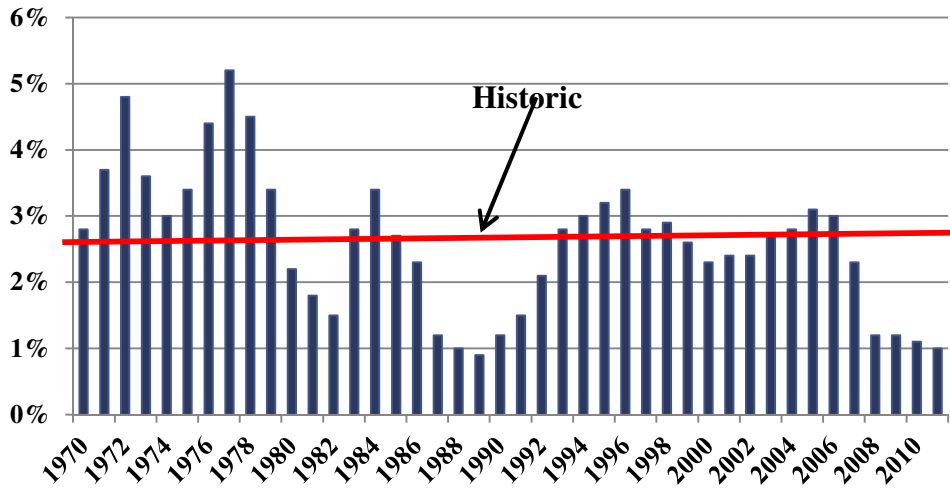


Demographics	State Rank	Value	Period
Population Growth Rate	3rd	1.90%	2011
Total Fertility Rate	1st	2.47	2009
Life Expectancy	3rd	78.6	2000
Median Age	1st	29.2	2010
Household Size	1st	3.1	2010
Social Indicators			
Poverty Rate	3rd	9.10%	2008-2010
Educational Attainment (persons 25+)			
High School Degree	7th	90.60%	2010
Bachelor's Degree	18th	29.30%	2010

Economic	State Rank	Value	Period
Employment Change	2nd	3.00%	Dec-11
Unemployment Rate	9th	6.00%	11-Dec
Median Household Income	8th	\$59,857	2008-2010
Average Wage	34th	\$39,282	2009
Per Capita Personal Income	46th	32473	2010
Total Personal income (%Change)	5th	4.90%	Q3 '10- Q3 '11
Notes:			
1	Rankings are based on the most recent data available for all states and may differ from other data		
2	Job growth and unemployment rates are seasonally adjusted and are based on national data from BLS, which can differ from state values		
3	Rank is most favorable to least favorable		

New Residential Construction as Percent of Housing Inventory

Utah Source: BEBR U of U



A pessimist sees the difficulty in every opportunity; and optimist sees the opportunity in every difficulty.
-Winston Churchill

Employment Drivers in Utah 2002-2010

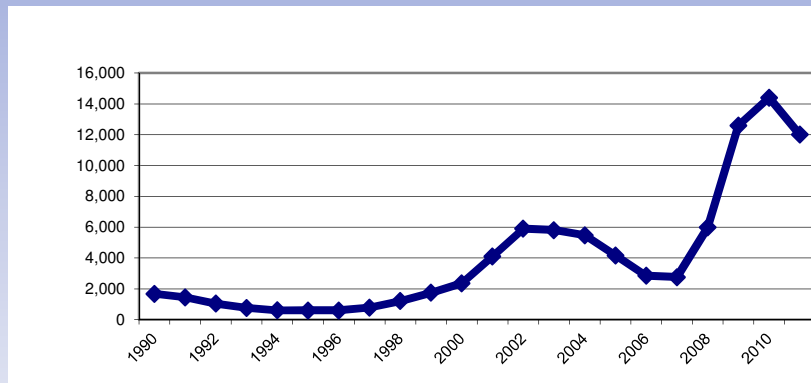
Sector	New Jobs Created
Health Care	37,289
Local Govt.	17,204
Professional, Scientific & Tech. Services	15,045
Lodging & Food	11,071
Private Education	8,199

Why is Utah a High Growth State?

- Labor Market
 - Cost
 - Quality
 - Supply
- Transportation Infrastructure
 - Rail
 - Road
 - Air
- Demographic Growth & Characteristics
- Quality of Life
- State's Fiscal Condition
- High Growth Region
- Low Power Rates

Diligence is the mother of good luck.
- Ben Franklin

Utah Loans Filed for Foreclosure



Source: Mortgage Bankers Association

A person who never made a mistake, never tried anything new.
- Albert Einstein

Work is the grand cure of all the maladies and miseries that ever beset mankind.
- Thomas Carlyle



Over 50 years of experience in residential footings & foundations.



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The Preferred Choice

Most folks are about as happy as they make up their minds to be.
- Abraham Lincoln

Looking to Grow Your Business and Yourself?

Join the HBA, participate, and serve.

Paul J. Peterson, Executive Officer for the Salt Lake Home Builders Association, recently released an article outlining the benefits of joining your local HBA:

Three Memberships in One:

When you join the Salt Lake Home Builders Association, you automatically are signed up for membership in the State HBA as well as the National Association of Home Builders.

Political Representation:

From local issues with city officials, state issues with property rights and impact fees, to National issues, you want your voice heard. We work with committees of action that represent the desires of the home building and developing industry.

Education:

Through every level of the HBA, there are opportunities to gain the cutting edge knowledge to be the leader in your field. Many of these education opportunities provide DOPL credit.

Networking:

There are countless opportunities to rub shoulders with the "who's who" in the industry. We provide the venue for finding partners in the industry that will help both of you grow and have success.

Public Awareness & Promotion:

The Parade of Homes is a huge event and Salt Lake has the longest running parade in the country. This is a great way to benefit in the building industry. Due to exposure to a wide variety of consumers, this parade is getting better every year.

Charity & Philanthropy:

We work with two amazing organizations; through various donations and fund raisers we are able to give generously to Make-A-Wish and the Habitat for Humanity.

Discounts & Member to Member Benefits:

With the buying power of local, state, and national builders, we are able to offer great benefits that are normally reserved for large corporations. We continue to develop more member to member discounts that many builders and associates can benefit from.

Consumer Confidence:

Consumers today are smarter than ever. They want to do business with companies that are established and have a good reputation. Being part of the SLHBA gives you that validity and you can be proud to share that with your potential customers.

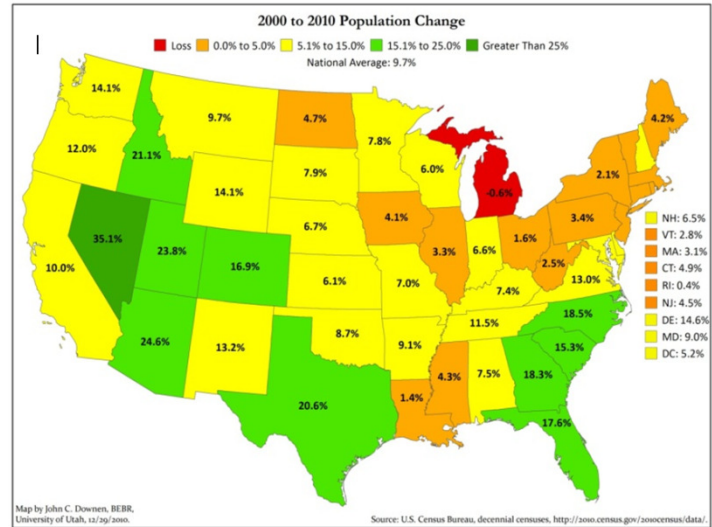
Councils:

Sales and Marketing Council is a group of the "hitters" that really sell, sharing industry keys and secrets to help you succeed. Remodeler's Council provides important and critical insight into the remodeling world.

Association:

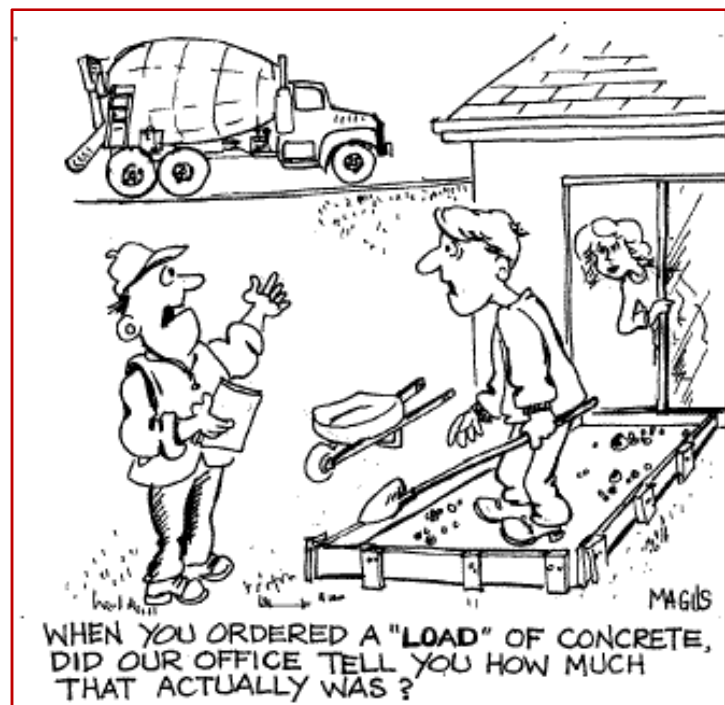
As Benjamin Franklin said, "We must indeed all hang together, or, most assuredly, we shall all hang separately." Receive the strength of being part of the Home Builders association.

2000 to 2010 Population Change



Top 10 States in Population Growth

Rank	State	Percent
1	Nevada	35.1%
2	Arizona	24.6%
3	Utah	23.8%
4	Idaho	21.1%
5	Texas	20.6%
6	North Carolina	18.5%
7	Georgia	18.3%
8	Florida	17.6%
9	Colorado	16.9%
10	South Carolina	15.3%



SALT LAKE
HOME BUILDERS
ASSOCIATION

John

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Wasatch Front Residential Construction News

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