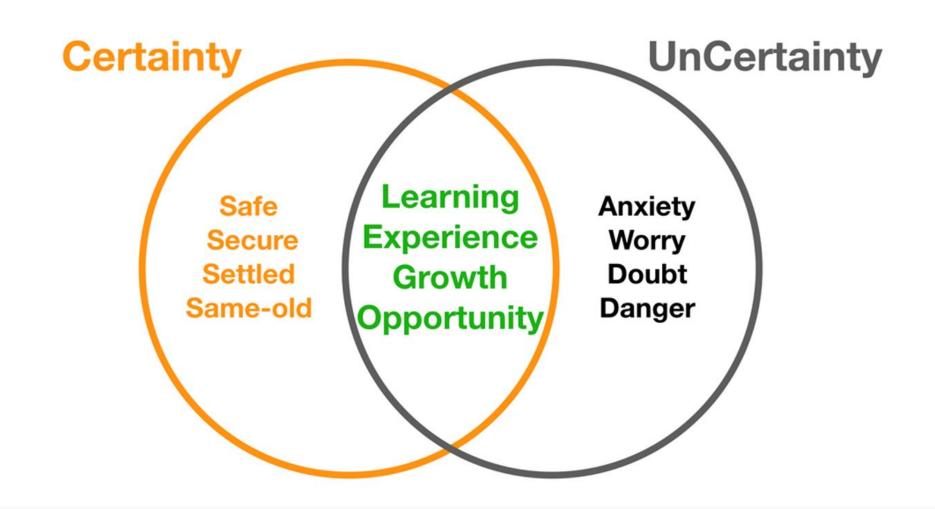


Davis and Weber County
Q2 2020
Market Report

# Certainty vs Uncertainty



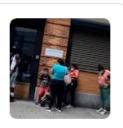
#### **GOOGLE SEARCH: US ECONOMY**

#### **B** Bloomberg

### Fiscal Cliffs Threaten Fragile U.S. Recovery: Economy Week Ahead

Policy makers in the U.S. will resume contentious talks this week on another round of stimulus that could prove critical to the still-fragile ...

1 day ago



#### Reuters

### U.S. economy faces significant risks, long road to recovery: IMF staff

The U.S. economy is forecast to shrink by 6.6% in 2020 due to the the coronavirus pandemic, but a resurgence in coronavirus ... 3 days ago

#### M CNBC

### Jamie Dimon's warning for the U.S. economy — nobody knows what comes next

The range of outcomes for the economy in the second half is incredibly wide: JPMorgan Chase sees no fewer than five different paths it can ... 2 days ago



#### QZ Quartz

### US banks earnings signal bad news about the US economy

First the good news: The biggest US banks have had time to bra themselves for a wave of losses. The bad news: They are still bra 3 days ago

#### MPR NPR

#### Economist: U.S. Workers, Economy Will Suffer With End Of Federal Pandemic Benefits

Millions of American workers have been receiving \$600 from the federal government each week during the pandemic in the form of ... 2 days ago



#### The Guardian

### 1.3m more file for unemployment as US economy continues to reel

1.3 million more Americans filed for unemployment in the US last the economy continues to reel from. the Covid-19 pandemic.

4 days ago

#### Bloomberg

#### U.S. Economy Might Be Condemned to Relive the '70s

Without more housing, workers, hospitals and child care, shortages will hold back growth like the oil embargo did almost 50 years ago.

5 hours ago



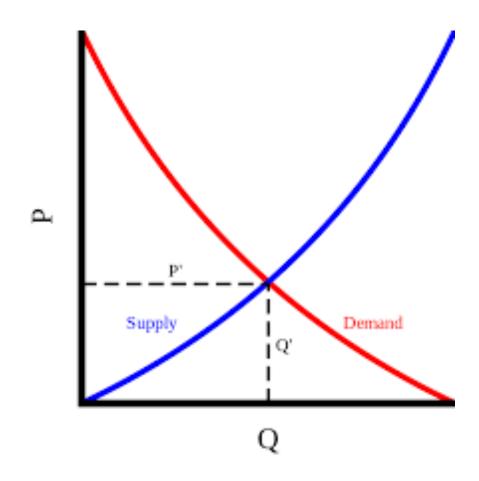


## Uncertainty

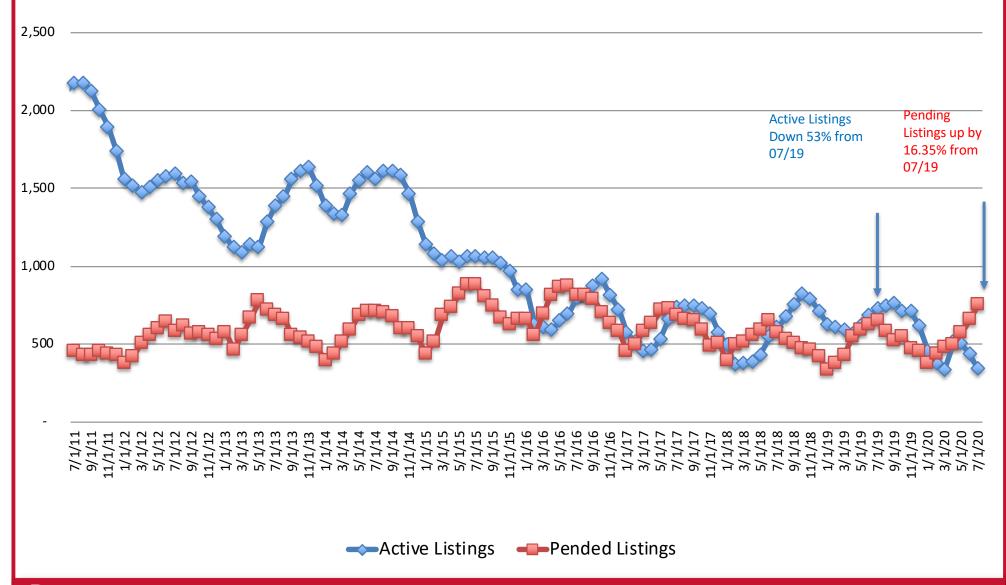
- Is my job secure?
- Is there going to be another shutdown?
- What is happening to value of my home?
- Is the Government going to do another stimulus?
- Who is going to win the election?
- Etc.

### Create the Path

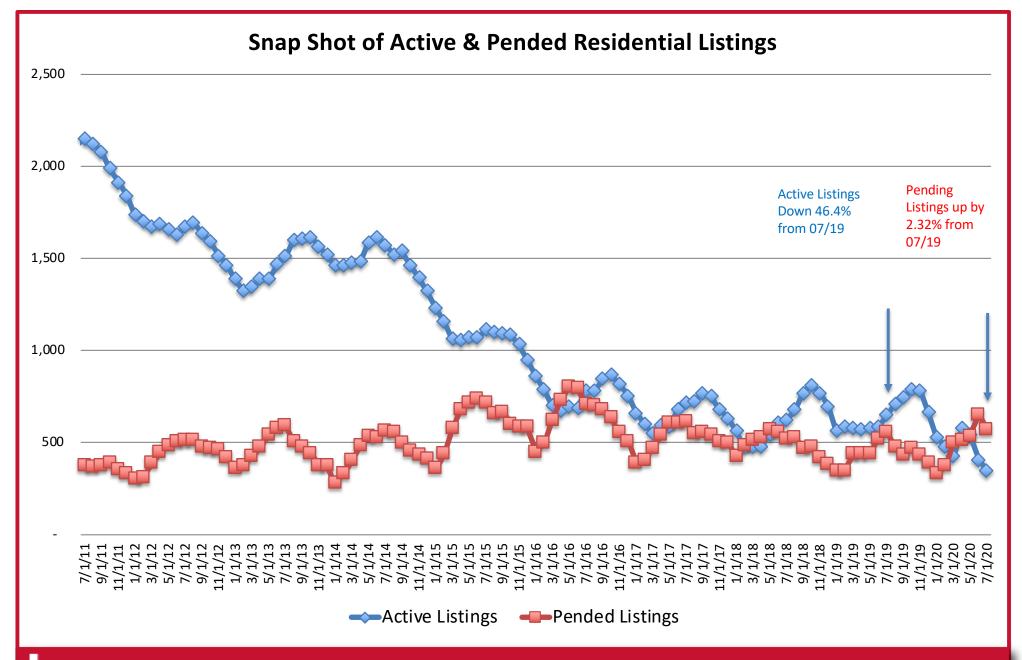
# Supply & Demand Dilemma













Weber County – Q2 2020 Market Report

### **Market Overview**

Key market metrics for the current month and year-to-date figures.

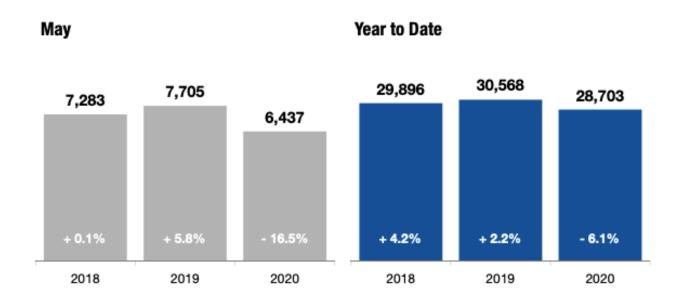


Key Metrics	Historical Sparkbars	05-2019	05-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings	5-2018 5-2019 5-2020	7,705	6,437	- 16.5%	30,568	28,703	- 6.1%
Pending Sales	5-2018 5-2019 5-2020	5,541	5,877	+ 6.1%	23,253	22,942	- 1.3%
Closed Sales	5-2018 5-2019 5-2020	5,643	4,387	- 22.3%	20,348	19,120	- 6.0%
Days on Market Until Sale	5-2018 5-2019 5-2020	45	37	- 17.8%	50	46	- 8.0%
Median Sales Price	5-2018 5-2019 5-2020	\$321,261	\$335,000	+ 4.3%	\$310,510	\$334,000	+ 7.6%
Average Sales Price	5-2018 5-2019 5-2020	\$379,106	\$386,315	+ 1.9%	\$375,206	\$392,424	+ 4.6%
Percent of Original List Price Received	5-2018 5-2019 5-2020	98.3%	98.7%	+ 0.4%	97.8%	98.2%	+ 0.4%
Housing Affordability Index	6-2018 6-2019 6-2020	98	98	0.0%	102	99	- 2.9%
Inventory of Homes for Sale	5-2018 5-2019 5-2020	14,138	11,051	- 21.8%			
Months Supply of Inventory	5-2018 5-2019 5-2020	3.3	2.4	- 27.3%			

### **New Listings**

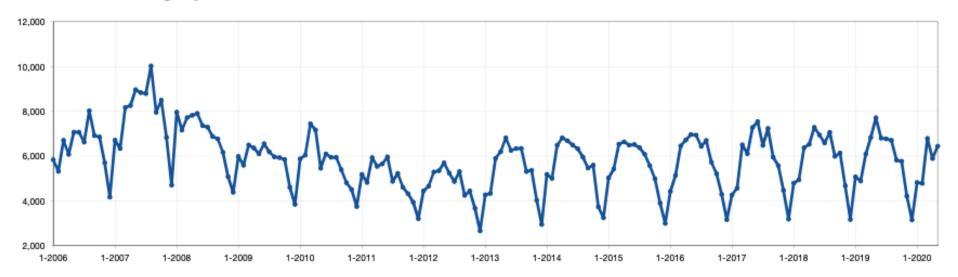
A count of the properties that have been newly listed on the market in a given month.





New Listings		Prior Year	Percent Change
June 2019	6,800	6,938	-2.0%
July 2019	6,763	6,581	+2.8%
August 2019	6,699	7,056	-5.1%
September 2019	5,813	5,982	-2.8%
October 2019	5,770	6,140	-6.0%
November 2019	4,212	4,670	-9.8%
December 2019	3,147	3,163	-0.5%
January 2020	4,817	5,070	-5.0%
February 2020	4,776	4,880	-2.1%
March 2020	6,785	6,088	+11.4%
April 2020	5,888	6,825	-13.7%
May 2020	6,437	7,705	-16.5%
12-Month Avg	5,659	5,925	-4.5%

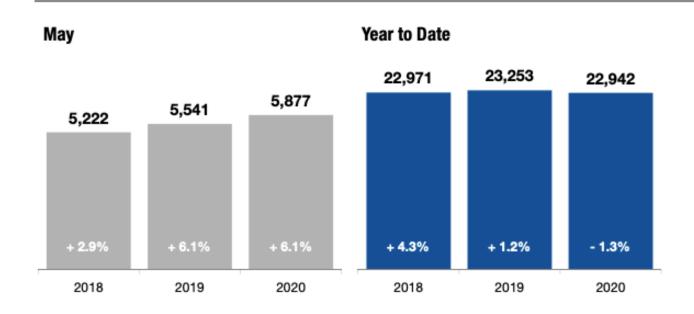
### **Historical New Listings by Month**



### **Pending Sales**

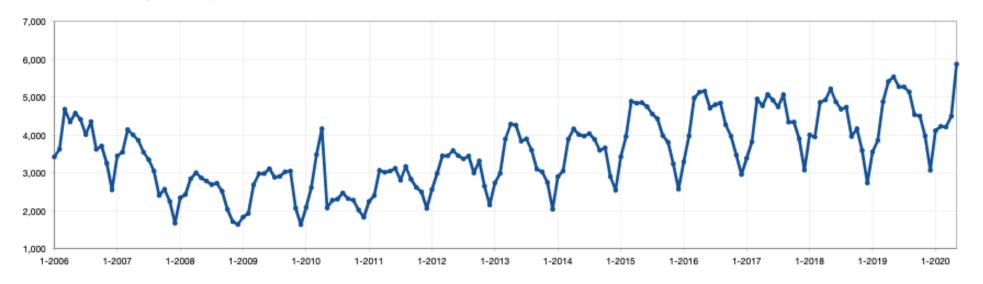
A count of the properties on which offers have been accepted in a given month.





Pending Sales		Prior Year	Percent Change
June 2019	5,278	4,877	+8.2%
July 2019	5,273	4,684	+12.6%
August 2019	5,140	4,737	+8.5%
September 2019	4,541	3,964	+14.6%
October 2019	4,503	4,167	+8.1%
November 2019	3,981	3,595	+10.7%
December 2019	3,070	2,737	+12.2%
January 2020	4,120	3,556	+15.9%
February 2020	4,230	3,857	+9.7%
March 2020	4,216	4,883	-13.7%
April 2020	4,499	5,416	-16.9%
May 2020	5,877	5,541	+6.1%
12-Month Avg	4,561	4,335	+5.2%

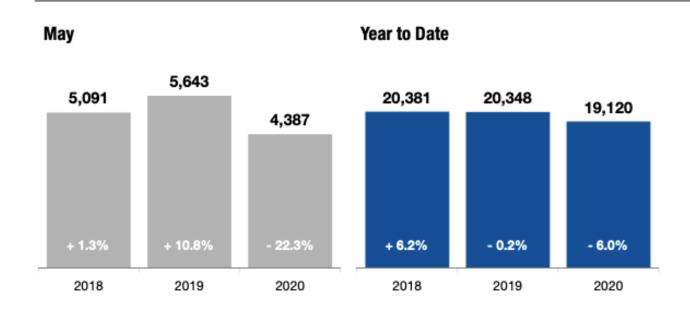
### **Historical Pending Sales by Month**



### **Closed Sales**

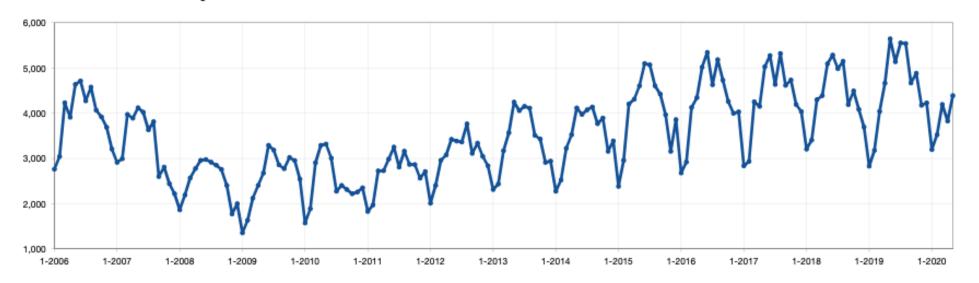
A count of the actual sales that closed in a given month.





Closed Sales		Prior Year	Percent Chang
June 2019	5,138	5,284	-2.8%
July 2019	5,553	4,982	+11.5%
August 2019	5,536	5,146	+7.6%
September 2019	4,666	4,187	+11.4%
October 2019	4,882	4,491	+8.7%
November 2019	4,174	4,085	+2.2%
December 2019	4,228	3,693	+14.5%
January 2020	3,193	2,829	+12.9%
February 2020	3,522	3,176	+10.9%
March 2020	4,192	4,037	+3.8%
April 2020	3,826	4,663	-17.9%
May 2020	4,387	5,643	-22.3%
12-Month Avg	4,441	4.351	+2.1%

### **Historical Closed Sales by Month**



### **Days on Market Until Sale**

Average number of days between when a property is listed and when an offer is accepted in a given month.

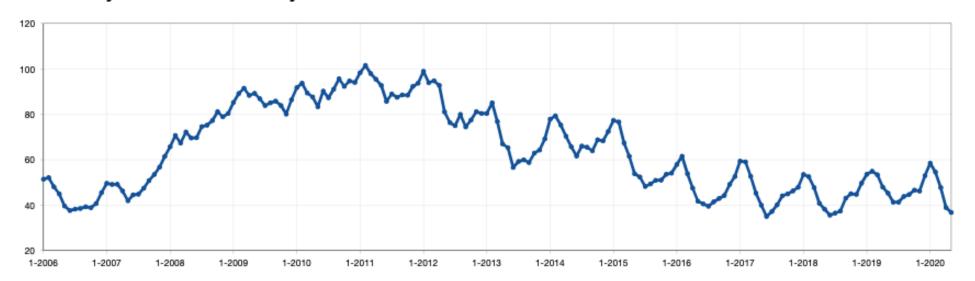


May	Year to Date				
38	45	37	46	50	46
- 5.0%	+ 18.4%	- 17.8%	- 8.0%	+ 8.7%	- 8.0%
2018	2019	2020	2018	2019	2020

Days on Market		Prior Year	Percent Change
June 2019	41	36	+13.9%
July 2019	41	36	+13.9%
August 2019	44	37	+18.9%
September 2019	45	43	+4.7%
October 2019	47	45	+4.4%
November 2019	46	45	+2.2%
December 2019	53	50	+6.0%
January 2020	58	54	+7.4%
February 2020	55	55	0.0%
March 2020	48	53	-9.4%
April 2020	39	48	-18.8%
May 2020	37	45	-17.8%
12-Month Avg*	47	46	+2.2%

<sup>\*</sup> Days on Market for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

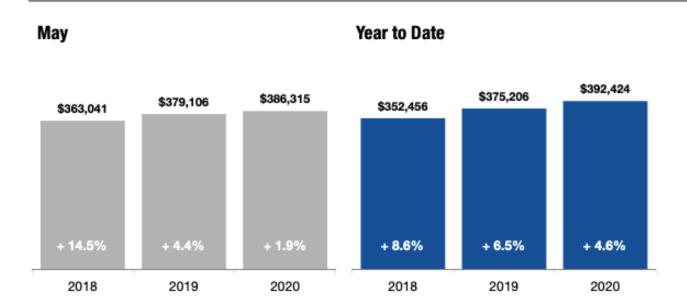
#### Historical Days on Market Until Sale by Month



### **Average Sales Price**

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

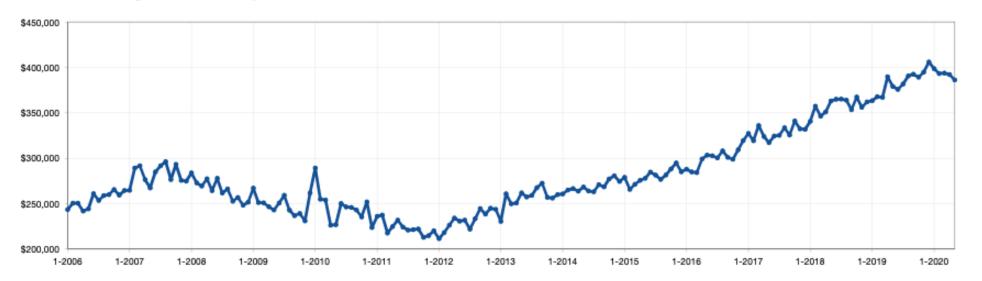




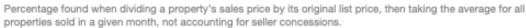
Average Sales Price		Prior Year	Percent Change
June 2019	\$375,863	\$364,939	+3.0%
July 2019	\$381,731	\$365,137	+4.5%
August 2019	\$390,691	\$363,877	+7.4%
September 2019	\$392,601	\$353,432	+11.1%
October 2019	\$389,218	\$367,466	+5.9%
November 2019	\$394,747	\$356,168	+10.8%
December 2019	\$406,042	\$362,099	+12.1%
January 2020	\$398,585	\$363,493	+9.7%
February 2020	\$393,157	\$367,699	+6.9%
March 2020	\$393,773	\$367,119	+7.3%
April 2020	\$392,135	\$389,694	+0.6%
May 2020	\$386,315	\$379,106	+1.9%
12-Month Avg*	\$405,811	\$382,245	+6.2%

<sup>\*</sup> Average Sales Price for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

#### **Historical Average Sales Price by Month**



### **Percent of Original List Price Received**



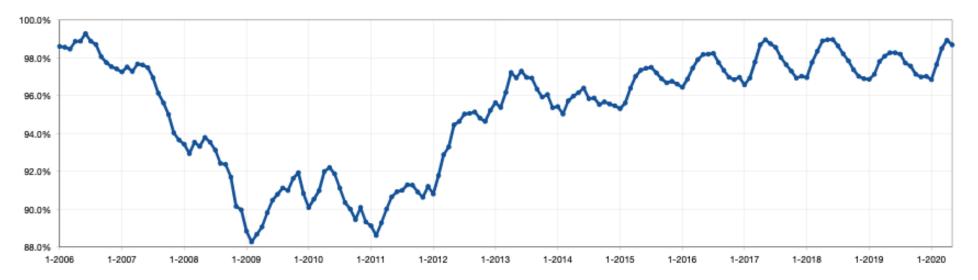


May	Year to Date				
99.0%	98.3%	98.7%	98.3%	97.8%	98.2%
0.0%	- 0.7%	+ 0.4%	+ 0.3%	- 0.5%	+ 0.4%
2018	2019	2020	2018	2019	2020

Pct. of Orig. Price Received		Prior Year	Percent Change
June 2019	98.3%	99.0%	-0.7%
July 2019	98.2%	98.6%	-0.4%
August 2019	97.7%	98.2%	-0.5%
September 2019	97.6%	97.8%	-0.2%
October 2019	97.1%	97.4%	-0.3%
November 2019	97.0%	97.0%	0.0%
December 2019	97.0%	96.9%	+0.1%
January 2020	96.8%	96.9%	-0.1%
February 2020	97.6%	97.1%	+0.5%
March 2020	98.5%	97.8%	+0.7%
April 2020	98.9%	98.1%	+0.8%
May 2020	98.7%	98.3%	+0.4%
12-Month Avg*	97.7%	97.8%	-0.1%

<sup>\*</sup> Pct. of Orig. Price Received for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

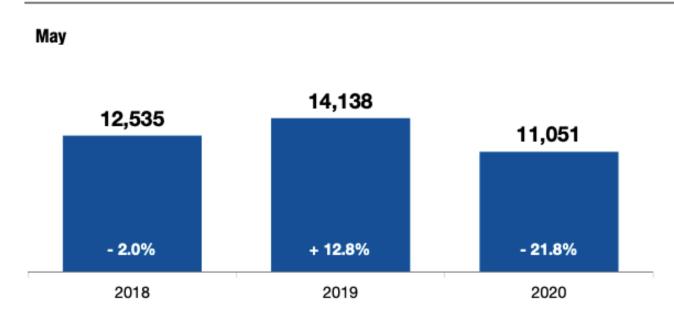
### Historical Percent of Original List Price Received by Month



### **Inventory of Homes for Sale**

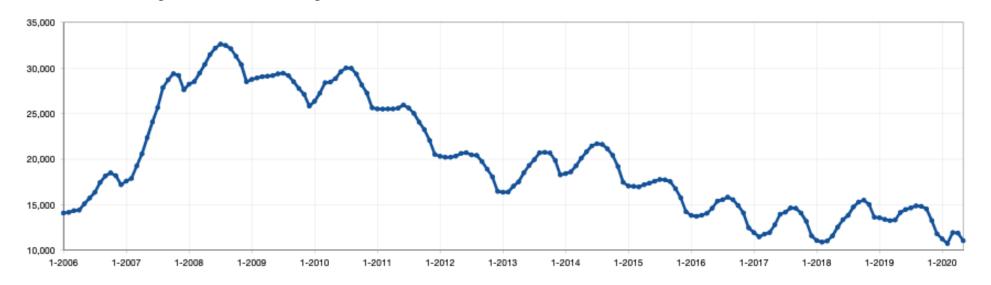
The number of properties available for sale in active status at the end of a given month.





Inventory of Homes for	or Sale	Prior Year	Percent Change
June 2019	14,472	13,353	+8.4%
July 2019	14,643	13,818	+6.0%
August 2019	14,863	14,736	+0.9%
September 2019	14,811	15,278	-3.1%
October 2019	14,529	15,486	-6.2%
November 2019	13,261	15,017	-11.7%
December 2019	11,802	13,628	-13.4%
January 2020	11,234	13,566	-17.2%
February 2020	10,737	13,383	-19.8%
March 2020	11,945	13,250	-9.8%
April 2020	11,893	13,318	-10.7%
May 2020	11,051	14,138	-21.8%
12-Month Avg	12,937	14,081	-8.1%

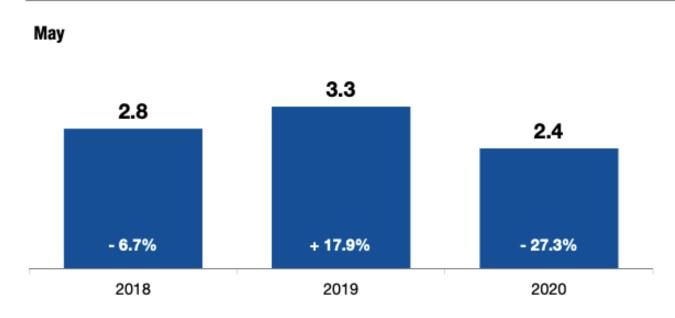
### Historical Inventory of Homes for Sale by Month



### **Months Supply of Inventory**



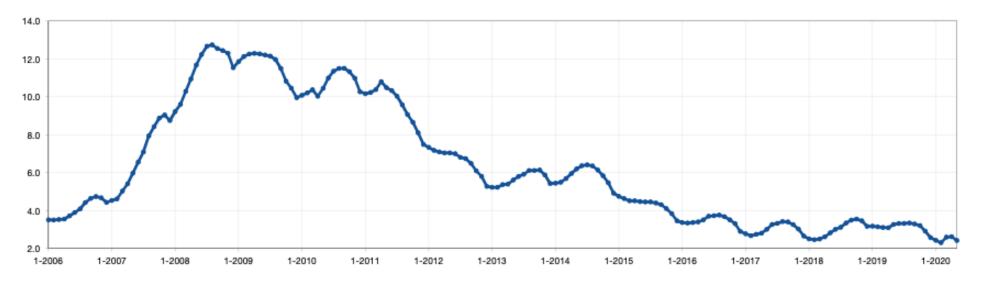




Months Supply of Inve	entory	Prior Year	Percent Change
June 2019	3.3	3.0	+10.0%
July 2019	3.3	3.1	+6.5%
August 2019	3.3	3.3	0.0%
September 2019	3.3	3.5	-5.7%
October 2019	3.2	3.5	-8.6%
November 2019	2.9	3.5	-17.1%
December 2019	2.6	3.2	-18.8%
January 2020	2.4	3.2	-25.0%
February 2020	2.3	3.1	-25.8%
March 2020	2.6	3.1	-16.1%
April 2020	2.6	3.1	-16.1%
May 2020	2.4	3.3	-27.3%
12-Month Avg*	3.0	3.4	-11.8%

<sup>\*</sup> Months Supply of Inventory for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

#### **Historical Months Supply of Inventory by Month**



### Local Market Update for May 2020

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®



### **Davis County**

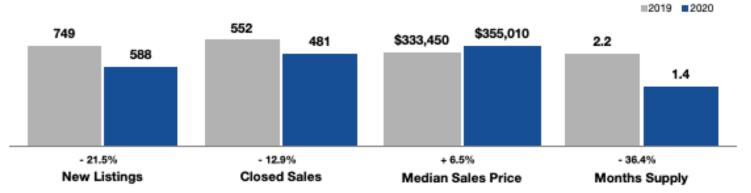




	May			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	749	588	- 21.5%	2,839	2,551	- 10.1%
Pending Sales	563	545	- 3.2%	2,290	2,202	- 3.8%
Closed Sales	552	481	- 12.9%	1,985	1,938	- 2.4%
Median Sales Price*	\$333,450	\$355,010	+ 6.5%	\$320,000	\$347,650	+ 8.6%
Average Sales Price*	\$359,795	\$378,308	+ 5.1%	\$345,580	\$370,483	+ 7.2%
Percent of Original List Price Received*	98.7%	99.0%	+ 0.3%	98.1%	98.7%	+ 0.6%
Days on Market Until Sale	35	27	- 22.9%	41	37	- 9.8%
Inventory of Homes for Sale	939	630	- 32.9%			
Months Supply of Inventory	2.2	1.4	- 36.4%			

<sup>\*</sup> Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

#### May



### Local Market Update for May 2020

A RESEARCH TOOL PROVIDED BY THE UTAH ASSOCIATION OF REALTORS®



### **Weber County**

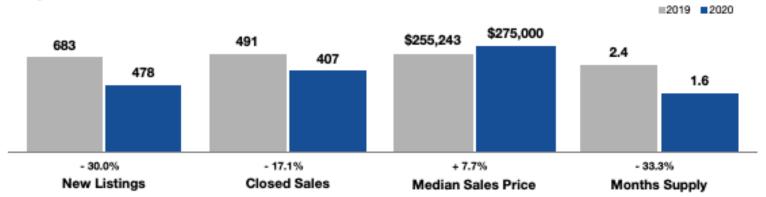




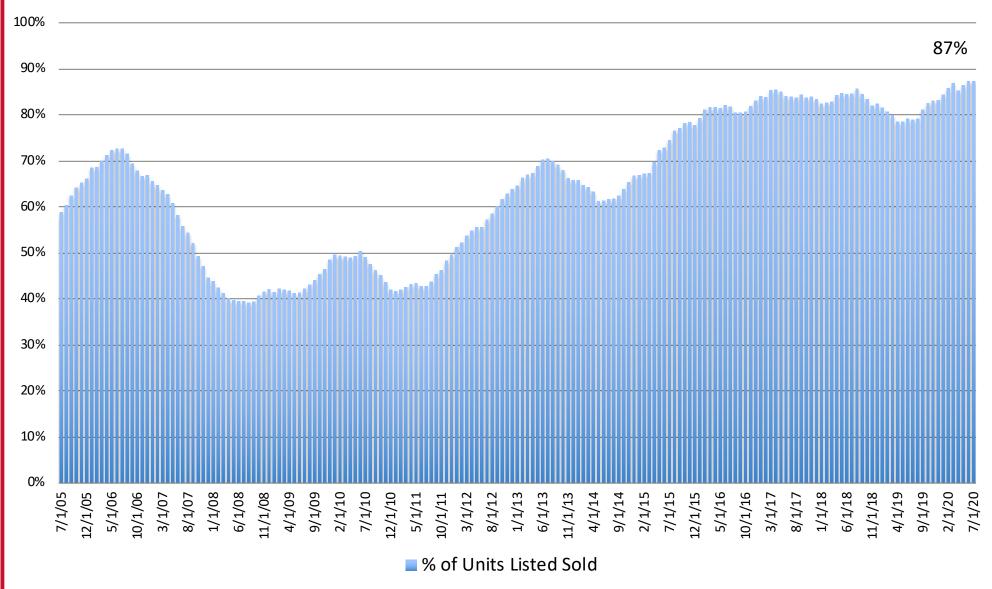
		May		Year to Date			
Key Metrics	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change	
New Listings	683	478	- 30.0%	2,492	2,436	- 2.2%	
Pending Sales	506	491	- 3.0%	2,007	2,105	+ 4.9%	
Closed Sales	491	407	- 17.1%	1,788	1,787	- 0.1%	
Median Sales Price*	\$255,243	\$275,000	+ 7.7%	\$250,000	\$270,000	+ 8.0%	
Average Sales Price*	\$293,183	\$315,446	+ 7.6%	\$281,843	\$303,725	+ 7.8%	
Percent of Original List Price Received*	98.3%	98.2%	- 0.1%	97.9%	98.2%	+ 0.3%	
Days on Market Until Sale	34	34	0.0%	43	40	- 7.0%	
Inventory of Homes for Sale	938	668	- 28.8%				
Months Supply of Inventory	2.4	1.6	- 33.3%				

<sup>\*</sup> Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

#### May









Davis County – Q2 2020 Market Report





5/1/06 3/1/06 3/1/07 8/1/07 1/1/08 6/1/08 6/1/09 9/1/10 1/1/1/13 6/1/11 3/1/12 1/1/13 6/1/15 1/1/15 1/1/16 3/1/15 1/1/16 1/1/18 6/1/18 6/1/18 1/1/18 6/1/18 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16 1/1/16



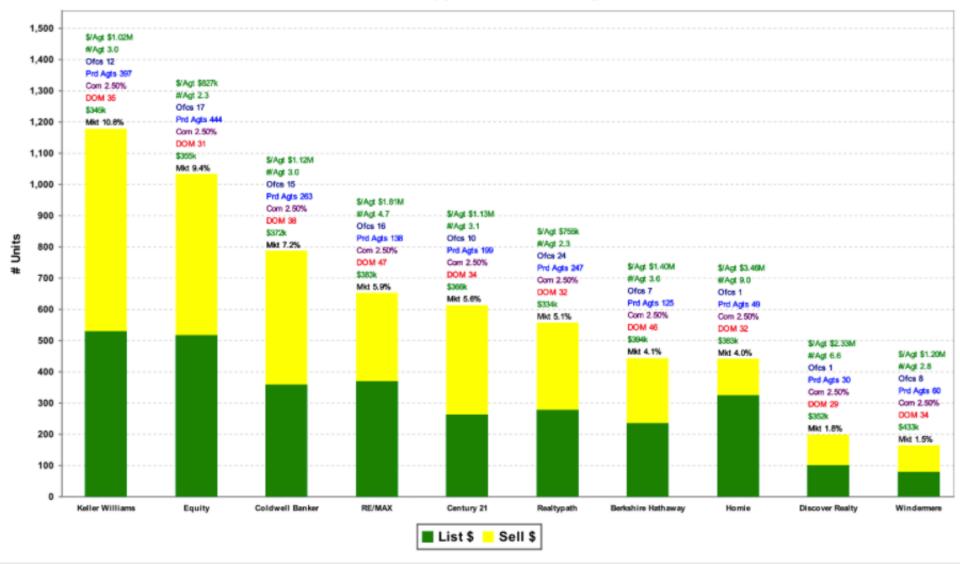
10%

Weber County – Q2 2020 Market Report

#### Keller Williams

#### **Market Share Totals**

Total # Units (By CMS WFR - Davis County)

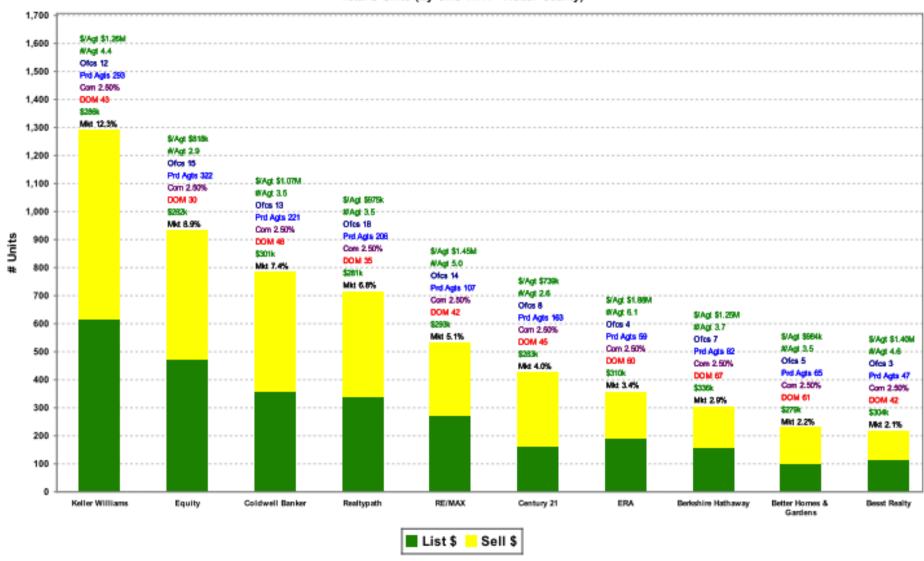


KW Outperformed the market by 24.71% in June in closed units Davis County

#### Keller Williams

#### **Market Share Totals**

Total # Units (By CMS WFR - Weber County)



KW Outperformed the market by 9.13% in June in closed units Davis County

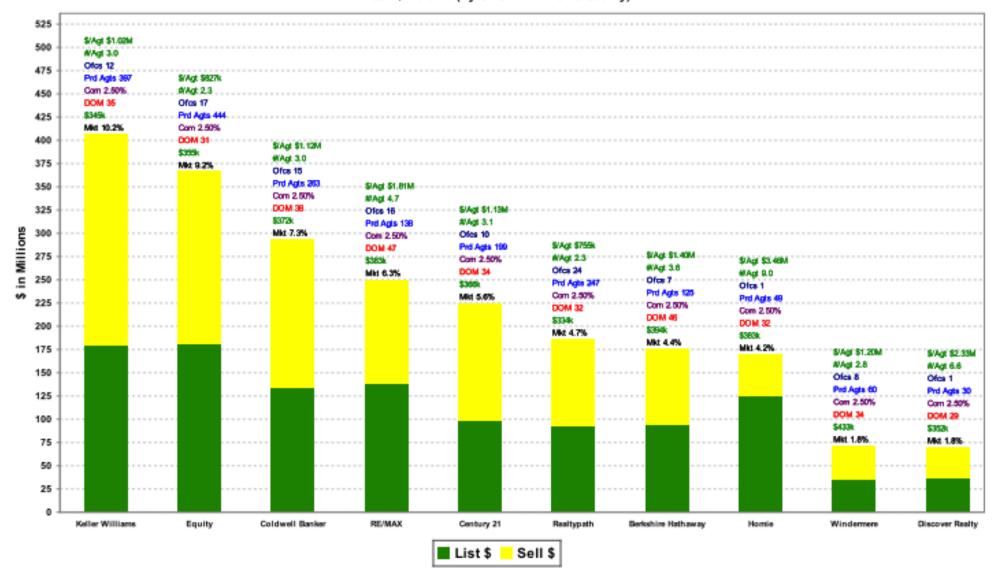
### May 2020

			Close	d Sales	<b>,</b>		Median Sales Price*						
	5-2019	5-2020	+/-	2019 YTD	2020 YTD	+/-	5-2019	5-2020	+/-	2019 YTD	2020 YTD	+/-	
Beaver County	10	8	- 20.0%	31	29	- 6.5%	\$167,000	\$207,000	+ 24.0%	\$153,900	\$159,050	+ 3.3%	
Box Elder County	70	59	- 15.7%	280	277	- 1.1%	\$252,450	\$275,000	+ 8.9%	\$242,875	\$274,500	+ 13.0%	
Cache County	191	142	- 25.7%	575	622	+ 8.2%	\$243,000	\$261,750	+ 7.7%	\$247,000	\$269,950	+ 9.3%	
Carbon County	23	16	- 30.4%	84	92	+ 9.5%	\$109,900	\$141,000	+ 28.3%	\$122,900	\$129,900	+ 5.7%	
Daggett County	3	2	- 33.3%	7	4	- 42.9%	\$147,000	\$140,000	- 4.8%	\$147,000	\$152,500	+ 3.7%	
Davis County	552	481	- 12.9%	1,985	1,938	- 2.4%	\$333,450	\$355,010	+ 6.5%	\$320,000	\$347,650	+ 8.6%	
<b>Duchesne County</b>	20	19	- 5.0%	86	92	+ 7.0%	\$174,500	\$140,000	- 19.8%	\$169,500	\$149,499	- 11.8%	
<b>Emery County</b>	7	6	- 14.3%	22	25	+ 13.6%	\$123,000	\$134,000	+ 8.9%	\$129,000	\$138,000	+ 7.0%	
Garfield County	2	0	- 100.0%	13	10	- 23.1%	\$262,750			\$242,500	\$232,000	- 4.3%	
Grand County	10	5	- 50.0%	75	46	- 38.7%	\$314,500	\$337,500	+ 7.3%	\$380,000	\$374,500	- 1.4%	
Iron County	142	101	- 28.9%	495	482	- 2.6%	\$210,000	\$219,900	+ 4.7%	\$209,900	\$225,000	+ 7.2%	
Juab County	14	10	- 28.6%	56	42	- 25.0%	\$295,400	\$303,750	+ 2.8%	\$244,500	\$281,200	+ 15.0%	
Kane County	2	4	+ 100.0%	6	11	+ 83.3%	\$215,025	\$421,000	+ 95.8%	\$224,875	\$320,000	+ 42.3%	
Millard County	13	7	- 46.2%	35	30	- 14.3%	\$180,000	\$93,000	- 48.3%	\$178,000	\$171,250	- 3.8%	
Morgan County	14	13	- 7.1%	40	50	+ 25.0%	\$517,450	\$450,000	- 13.0%	\$435,500	\$402,500	- 7.6%	
Piute County	4	1	- 75.0%	4	6	+ 50.0%	\$200,000	\$125,000	- 37.5%	\$200,000	\$190,000	- 5.0%	
Rich County	9	10	+ 11.1%	34	29	- 14.7%	\$299,000	\$302,500	+ 1.2%	\$315,950	\$317,000	+ 0.3%	
Salt Lake County	1,883	1,418	- 24.7%	6,776	6,029	- 11.0%	\$348,000	\$362,500	+ 4.2%	\$334,950	\$363,100	+ 8.4%	
San Juan County	6	2	- 66.7%	20	16	- 20.0%	\$202,500	\$348,500	+ 72.1%	\$255,000	\$247,500	- 2.9%	
Sanpete County	17	16	- 5.9%	85	88	+ 3.5%	\$242,000	\$210,000	- 13.2%	\$217,000	\$212,450	- 2.1%	
Sevier County	22	17	- 22.7%	76	101	+ 32.9%	\$176,000	\$185,000	+ 5.1%	\$171,000	\$185,000	+ 8.2%	
Summit County	159	56	- 64.8%	623	448	- 28.1%	\$780,000	\$881,750	+ 13.0%	\$810,000	\$834,076	+ 3.0%	
Tooele County	180	135	- 25.0%	630	559	- 11.3%	\$287,750	\$310,000	+ 7.7%	\$273,600	\$306,500	+ 12.0%	
Uintah County	47	35	- 25.5%	166	175	+ 5.4%	\$137,000	\$215,900	+ 57.6%	\$163,000	\$186,250	+ 14.3%	
Utah County	1,084	904	- 16.6%	3,904	3,766	- 3.5%	\$333,000	\$334,979	+ 0.6%	\$320,000	\$340,561	+ 6.4%	
Wasatch County	94	46	- 51.1%	298	288	- 3.4%	\$549,723	\$599,950	+ 9.1%	\$559,500	\$570,750	+ 2.0%	
Washington County	585	473	- 19.1%	2,184	2,101	- 3.8%	\$325,000	\$339,000	+ 4.3%	\$314,248	\$335,000	+ 6.6%	
Wayne County	0	0	0.0%	4	3	- 25.0%				\$300,000	\$439,900	+ 46.6%	
Weber County	491	407	- 17.1%	1,788	1,787	- 0.1%	\$255,243	\$275,000	+ 7.7%	\$250,000	\$270,000	+ 8.0%	
Entire State	5.643	4.387	- 22.3%	20.348	19,120	- 6.0%	\$321,261	\$335,000	+ 4.3%	\$310,510	\$334,000	+ 7.6%	

<sup>\*</sup> Does not account for seller concessions. | Some figures are for one month worth of activity and can look extreme due to small sample size.

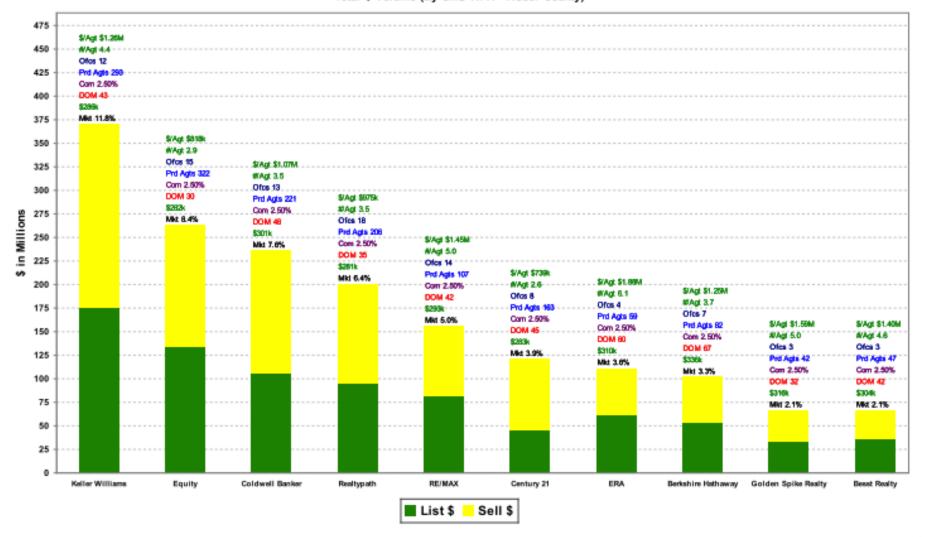
#### **Market Share Totals**

Total \$ Volume (By CMS WFR - Davis County)

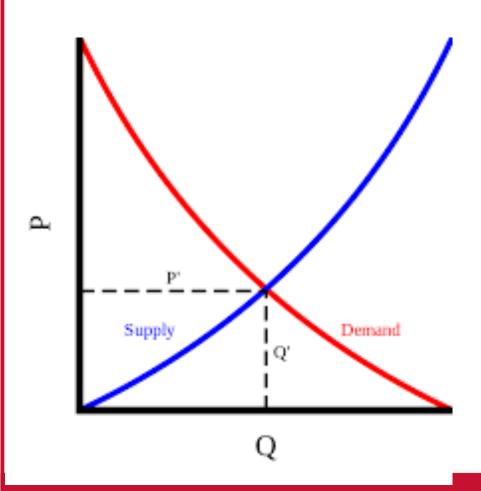


#### **Market Share Totals**

Total \$ Volume (By CMS WFR - Weber County)



# Supply & Demand



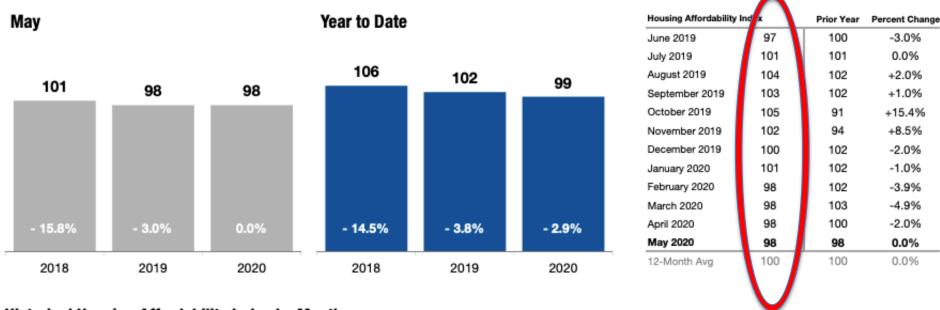
### Which will move first?

- Demand?
  - Unemployment
  - Job Growth
  - Affordability
  - Population Growth
  - Consumer Spending

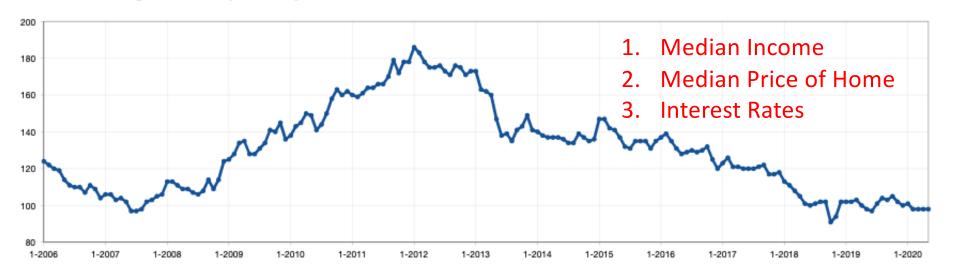
### **Housing Affordability Index**

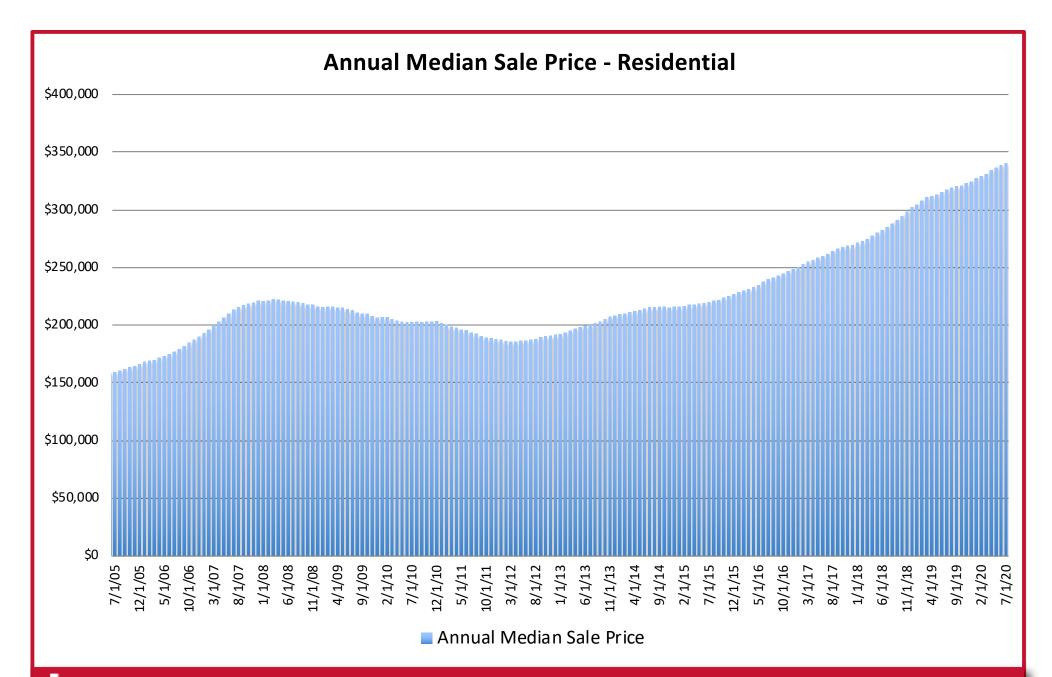


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



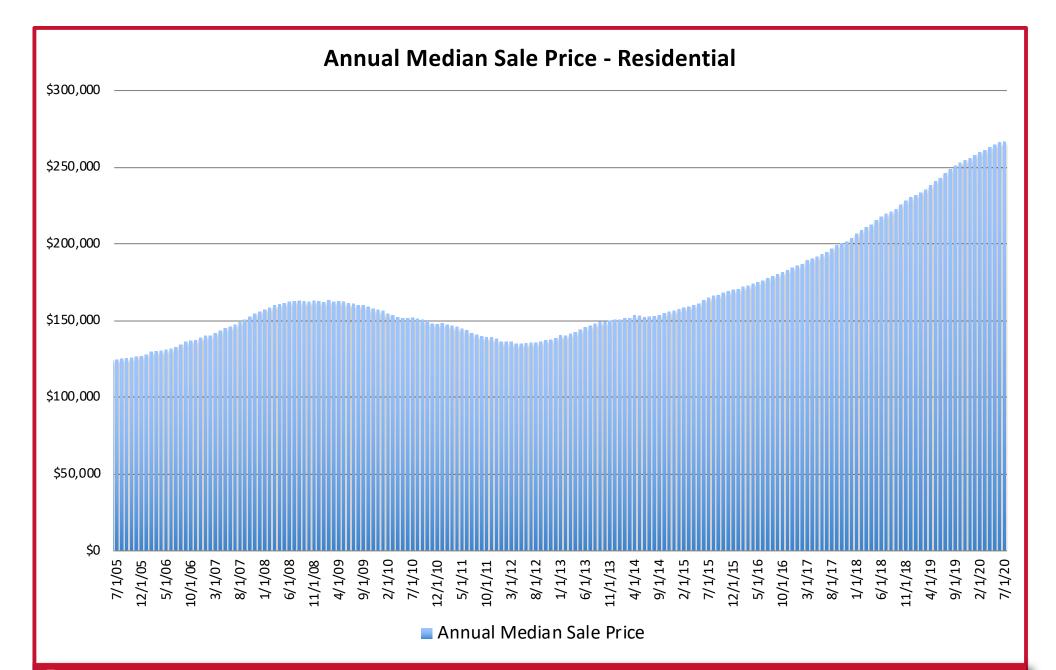
#### Historical Housing Affordability Index by Month







Davis County – Q2 2020 Market Report





Weber County – Q2 2020 Market Report

Name	2020 Population ▼	Growth Since 2010
Salt Lake County	1,152,633	11.58%
Utah County	622,213	19.66%
Davis County	351,713	14.23%
Weber County	256,359	10.43%
Washington County	171,700	24.07%
Cache County	127,068	12.07%
Tooele County	69,907	19.50%
Box Elder County	54,950	9.53%
Iron County	52,775	14.08%
Summit County	41,933	14.88%
Uintah County	35,438	9.14%
Wasatch County	33,240	40.59%
Sanpete County	30,623	9.61%
Sevier County	21,539	3.55%
Carbon County	20,269	-5.30%
Duchesne County	19,964	7.06%
San Juan County	15,449	4.21%
Millard County	13,006	3.71%
Morgan County	12,045	26.50%
Juab County	11,555	12.59%
Emery County	10,014	-9.00%
Grand County	9,764	4.85%
Kane County	7,709	6.88%
Beaver County	6,580	-1.13%
Garfield County	5,080	-2.25%
Wayne County	2,690	-2.96%
Rich County	2,464	9.27%
Piute County	1,445	-7.67%
Daggett County	980	-9.01%



### **JUNE 2020**

# UNEMPLOYMENT RATES

5.1 percent

11.1 percent

# JOB GROWTH RATES

Utah

U.S.

-2.8 -8.7 percent





# JUNE UTAH MI

## JOB GROWTH

(from prior year)

-2.8%

PRIVATE SECTOR

JOB GROWTH

(from prior year)

2.7%



PERCENT OF MAJOR INDUSTRY GROUPS

ADDING JOBS

30%

## LABOR FORCE

69.3%

### **UNEMPLOYMEN**

RATE (seasonally adjusted)

5.1%

# INITIAL UNEMPLOYMENT INSURANCE CLAIMS (average weekly)

4,871

### NITIAL UNEMPLOYMENT INSURANCE CLAIMS CHANGE

as a % of the labor force (from prior year)

408.5%



#### **Utah Seasonally Adjusted Unemployment Rates**

Next Update Scheduled for July 20, 2020

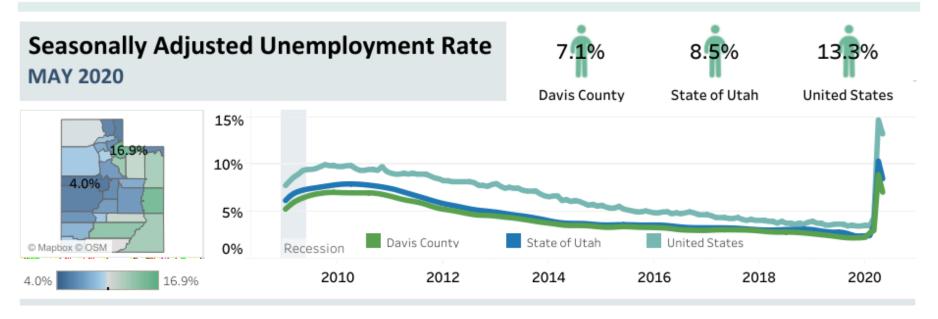
	May	April	March	May
	2020 (p)	2020 (r)	2020 (r)	2019 (r)
State Total	8.5	10.4	3.8	2.9
Beaver	5.7	6.5	3.2	3.2
Box Elder	10.3	10.4	3.0	2.6
Cache	4.8	6.1	2.5	2.2
Carbon	7.2	9.7	4.4	3.8
Daggett	5.0	9.0	3.6	4.1
Davis	7.1	9.0	3.0	2.4
Duchesne	11.9	12.7	5.5	4.0
Emery	6.0	8.5	4.8	3.9
Garfield	14.8	24.1	7.4	5.8
Grand	16.5	27.0	4.9	3.7
Iron	7.7	9.3	3.4	3.0
Juab	4.0	5.7	2.7	2.6
Kane	10.5	15.3	3.2	2.9
Millard	4.5	5.7	3.0	2.8
Morgan	5.5	7.8	2.6	2.5
Piute	8.9	10.8	5.6	4.6
Rich	4.4	7.5	3.6	3.0
Salt Lake	9.4	11.2	3.2	2.5
San Juan	13.6	16.6	6.7	4.9
Sanpete	5.2	6.0	3.1	3.3
Sevier	6.2	8.2	3.8	3.1
Summit	16.9	20.4	2.9	2.5
Tooele	9.0	10.5	3.4	2.8
Uintah	13.4	15.9	6.3	3.9
Utah	6.2	7.9	2.8	2.4
Wasatch	14.2	17.5	3.2	2.6
Washington	9.3	12.4	3.6	3.0
Wayne	11.7	16.1	6.8	5.1
Weber	10.7	10.7	3.4	2.9
United States	13.3	14.7	4.4	3.6

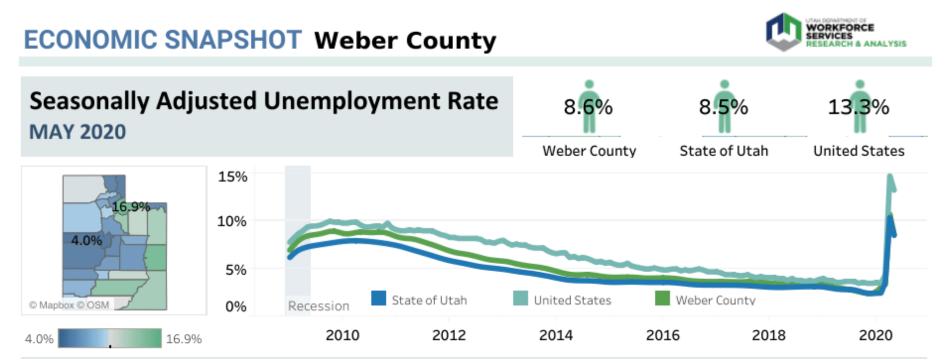
p=preliminary r=revised

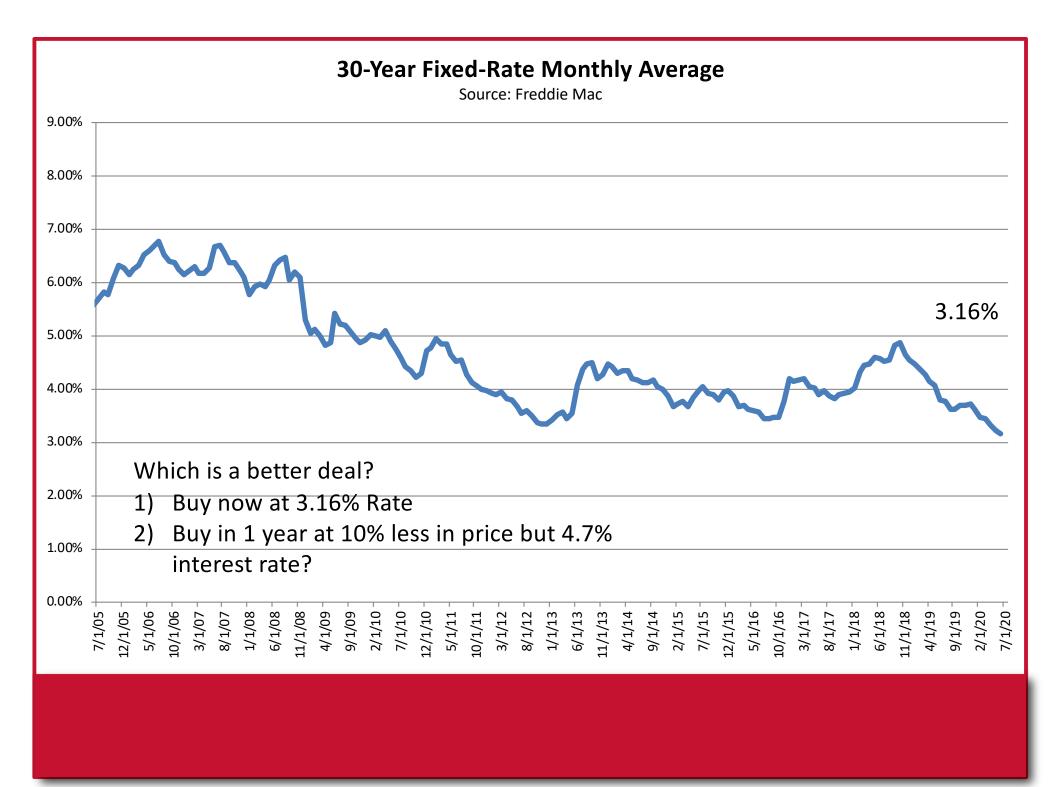
Source: Utah Department of Workforce Services

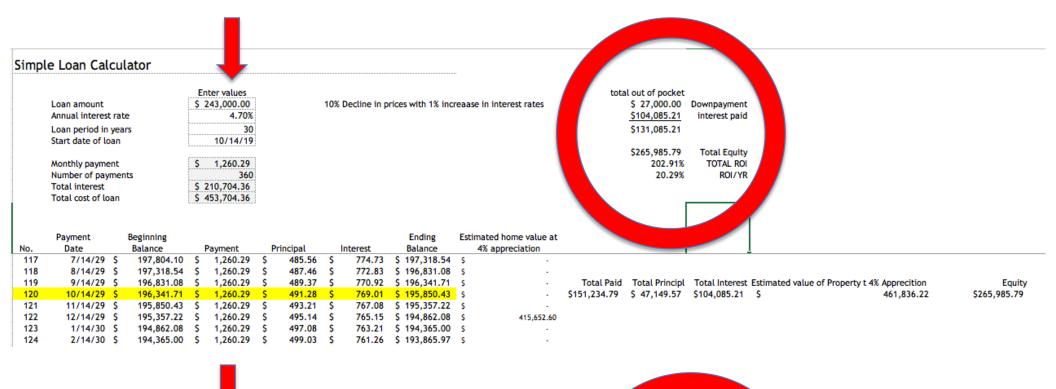
### **ECONOMIC SNAPSHOT Davis County**











#### Simple Loan Calculator

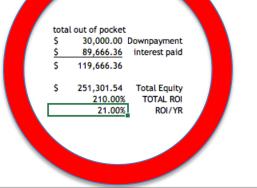
Payment

	Enter values
Loan amount	\$ 270,000.00
Annual interest rate	3.70%
Loan period in years	30
Start date of loan	10/14/19
Monthly payment	\$ 1,242.76
Number of payments	360
Total interest	\$ 177,395.06
Total cost of loan	\$ 447,395.06

Reginning

\$300,000 purchase with 10% down

Ending

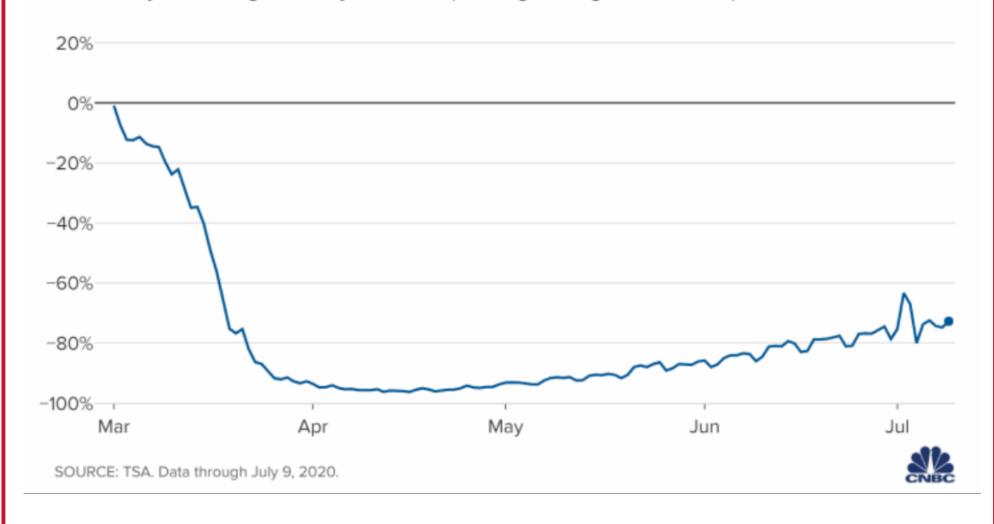


	· ajiiiciic	0-5					25	 minaced monne rates as				
No.	Date	Balance	Payment	Payment Principal		Interest Balance		4% appreciation				
119	9/14/29 \$	211,716.44	\$ 1,242.76	\$ 589	.97 \$	652.79	\$ 211,126.47	\$	Total Paid	Total Principl Total Interest Estimated	value of Property t 4% Apprecition	Equity
120	10/14/29 \$	211,126.47	\$ 1,242.76	\$ 59	.79 \$	650.97	\$ 210,534.68	\$	\$149,131.69	\$ 59,465.32 \$89,666.36 \$	461,836.22	\$251,301.54
121	11/14/29 \$	210,534.68	\$ 1,242.76	\$ 593	.62 \$	649.15	\$ 209,941.06	\$				
122	12/14/29 \$	209,941.06	\$ 1,242.76	\$ 595	.45 \$	647.32	\$ 209,345.62	\$ 461,836.22				

Estimated home value at

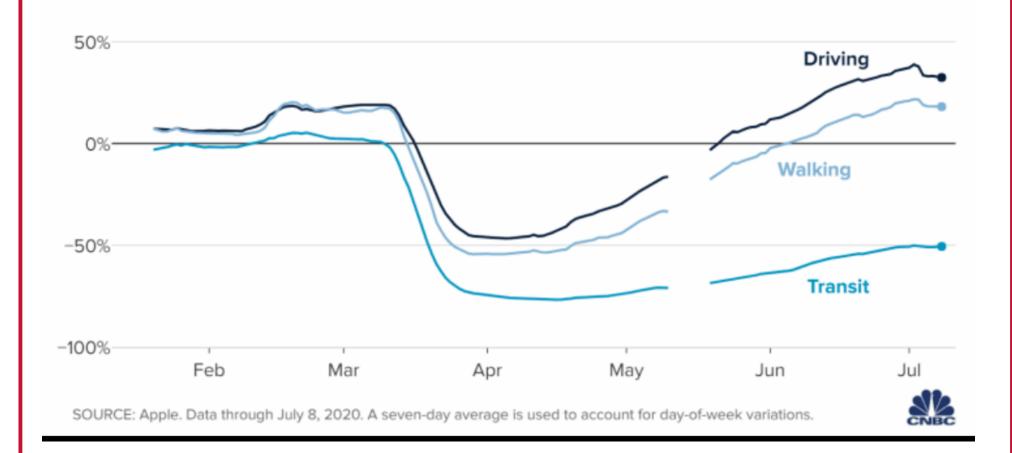
### U.S. Air travel

Year-over-year change in daily travelers passing through TSA checkpoints



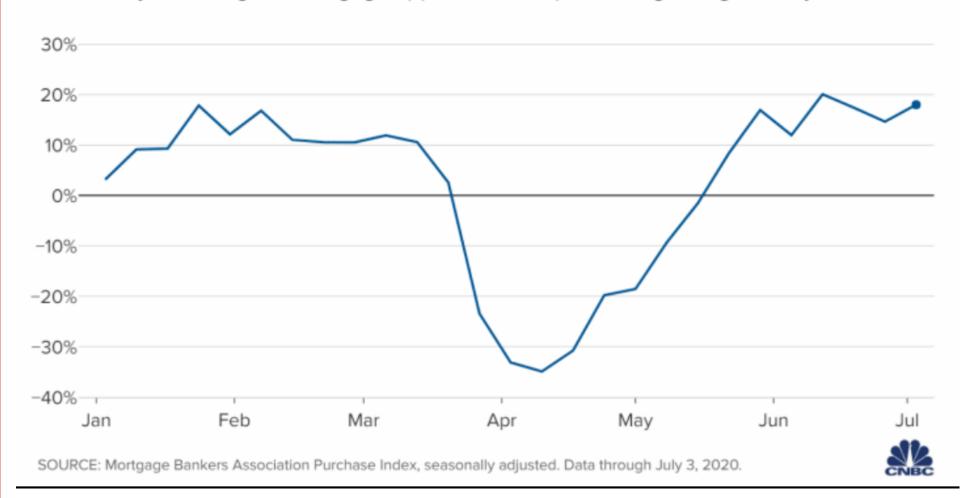
### Change in requests for directions on Apple Maps in the U.S.

Seven-day average of the change in volume of requests compared to a Jan. 13, 2020 baseline



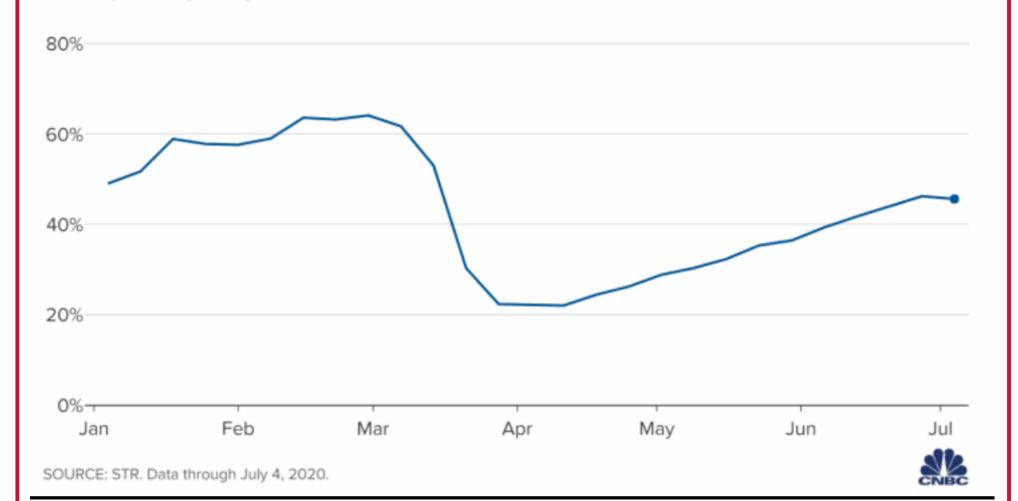
### U.S. Home purchases

Year-over-year change in mortgage applications for purchasing a single-family home



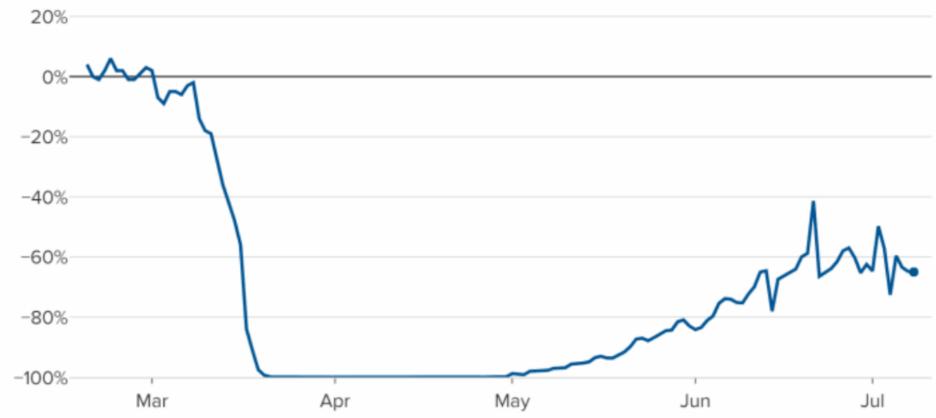


Weekly through July 4, 2020



### U.S. Restaurant bookings

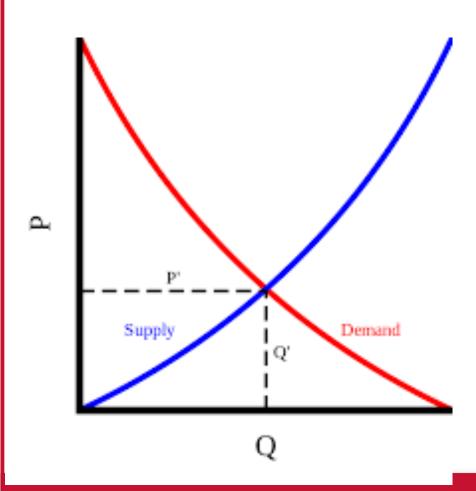
Year-over-year change in seated diners at restaurants on the OpenTable network



SOURCE: OpenTable. Data through July 8, 2020. Only states or cities with 50+ restaurants in the sample are included. NOTE: The drop and spike in year-over-year change in June is due to the Father's Day holiday occurring earlier in 2019.



# Supply & Demand



### Which will move first?

- Supply?
  - New Listings
  - New Construction
  - Fear of Retirement Homes
  - Millennial Sticker Shock

### Commercial

- Retail- How will retail rebound? Increased online purchasing
- Industrial More USA manufacturing? More Industrial needed for storing and sorting online purchases?
- Office- Zoom and Virtual take over-We Work Space
- Multi-Family-Building still going nuts BUT will people want more space in event Covid surges again

# Uncertainty to Certainty



- Is my job secure?
- Is there going to be another shutdown?
- What is happening to value of my home?
- Is the Government going to do another stimulus?
- Who is going to win the election?
- Etc.

Create the Path