

Utah's Economy

5

Utah's rank nationally for litigation fairness, according to a recent survey. The study, conducted by the Institute for Legal Reform, issued the Beehive State's lofty ranking based on six categories: treatment of class-action suits, treatment of torts, fairness of punitive damages, effectiveness of discovery, use of non-economic damages and predictability of juries.

Source: *The Salt Lake Tribune*

16,400

The number of home loans in Utah that were reported past due in the first quarter of 2008, a 32 percent increase over the same period in 2007.

Source: Mortgage Bankers Association

49,000

The number of jobs that employers cut nationwide in May, which pushed the unemployment rate to 5.5 percent from 5.0 percent in April — the biggest monthly rise in 22 years.

Source: U.S. Department of Labor

5

The number of consecutive months that U.S. payrolls have seen a net decline. Nationwide, 8.5 million people were unemployed in May.

Source: U.S. Department of Labor

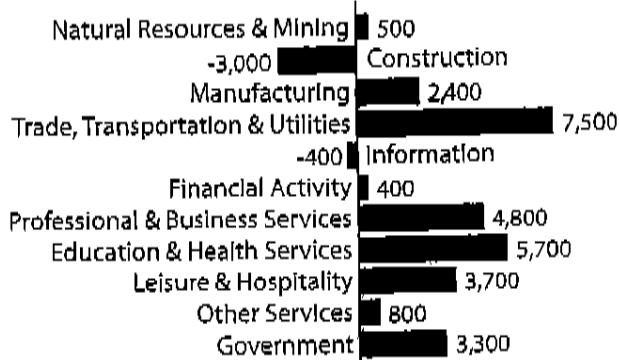
By the numbers:
Utah vs. USA

3.1% Unemployment 5.5%

2.0% Job Growth 0.3%

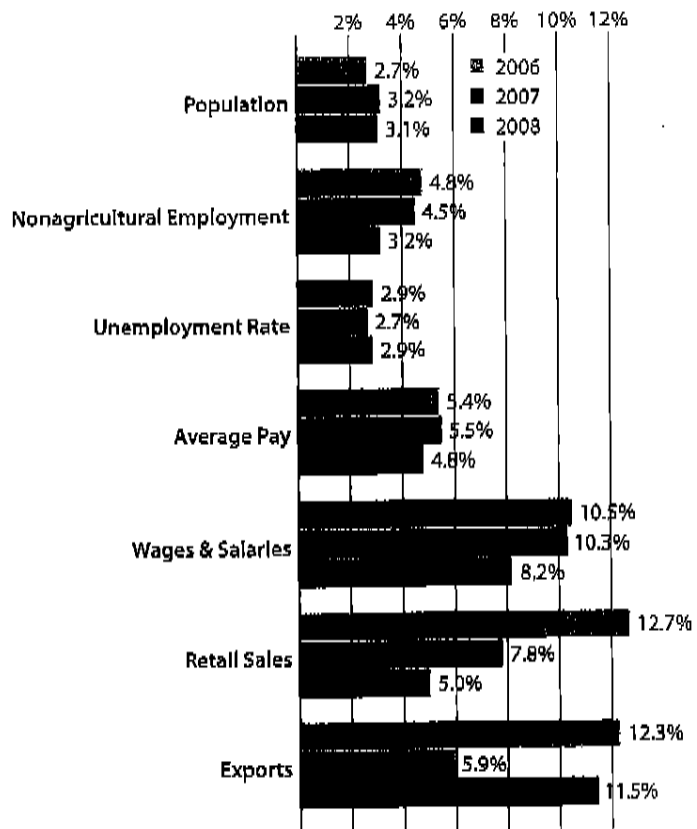
Source: Utah Department of Workforce Services

Utah employment growth by industry – April 2007 to 2008



Source: Utah Department of Workforce Services

Utah economic indicators



Source: Council of Economic Advisors' Revenue Assumptions Committee

Utah vs. U.S.: Mortgage delinquencies

3.81% The number of mortgages in Utah that were at least **30 days past due in the first quarter of 2008**, up from 3.05 percent during the same period in 2007.
Source: Mortgage Bankers Association

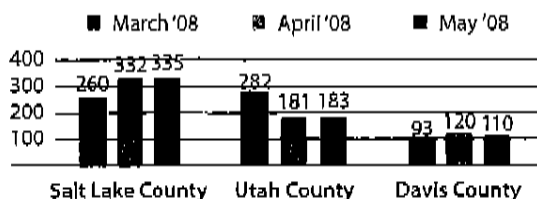
6.35% The national delinquency rate for the first quarter of 2008, up from 4.84 percent during the first three months of 2007.
Source: Mortgage Bankers Association

Utah vs. U.S.: Foreclosures

.55% The percentage of Utah home loans at some point of the foreclosure process during the first quarter of 2008, up from 0.33 percent in 2007. Utah's rate, while growing, is still the 11th-lowest in the nation.
Source: Mortgage Bankers Association

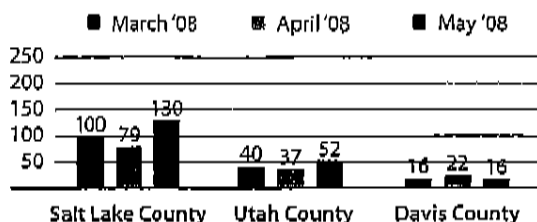
.99% The percentage of home loans nationally at some point of the foreclosure process during the first quarter of 2008, up from 0.58 percent in 2007.
Source: Mortgage Bankers Association

Residential building permits – March to May 2008



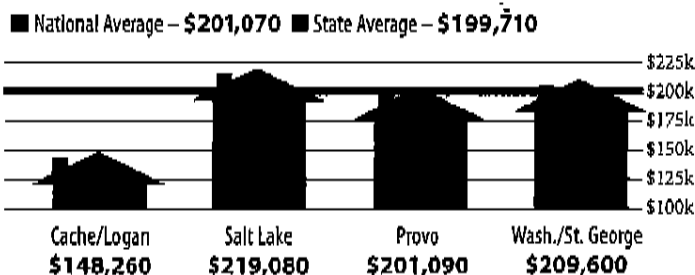
Source: Construction Monitor

Commercial building permits – March to May 2008



Source: Construction Monitor

Median existing home prices – 1st quarter 2008



Source: Moody's Economy.com

5.6% The rise in home prices in the first three months of 2008 compared to the same period a year earlier, ranking Utah second nationally.
Source: Office of Federal Housing Enterprise Oversight

7.8% The U.S. trade deficit in April, the highest level in 13 months. The gap between what the nation imports and what it exports climbed to \$60.9 billion. The spike was driven primarily by the country's increasing bill for foreign crude oil.
Source: U.S. Department of Commerce

Home sales by county – April 2008:

	Salt Lake	Davis	Utah
Single family sales:	790	280	310
Avg. price:	\$289,346	\$250,355	\$266,500
Condo sales:	179	30	83
Avg. price:	\$196,899	\$191,499	\$168,053
Avg. days on market:	58	66	83

Source: Salt Lake Board of Realtors, Utah County Association of Realtors