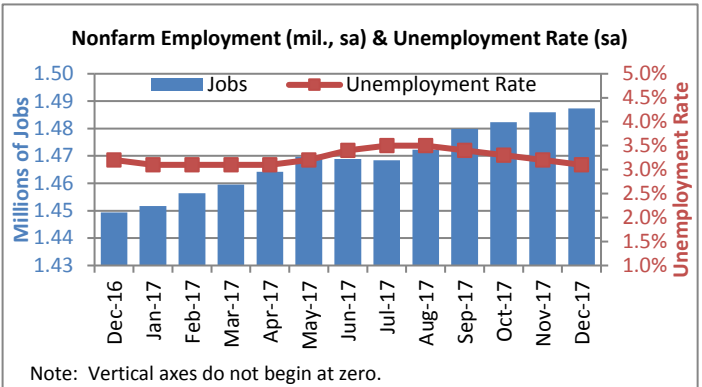


# UTAH KEY ECONOMIC PERFORMANCE INDICATORS

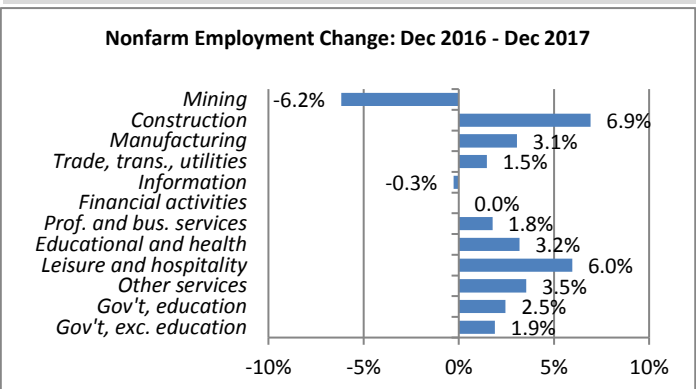
## EMPLOYMENT & UNEMPLOYMENT RATE

Utah gained 38,800 jobs between December 2016 and December 2017, an increase of 2.7% (ranks 3rd); national growth over this time period was 1.6%. Utah's employment base has grown 314,000 jobs since hitting a trough at the beginning of 2010, growth of 26.8% over this time is the strongest in the nation.

Utah's unemployment rate was 3.1% in December (49,700 unemployed Utahns), down from 3.2% in November, and 3.2% a year ago. The US unemployment rate was 4.1% in January of this year, holding constant from December and down from 4.8% last year. Utah's unemployment rate is 10th lowest in the nation.



## EMPLOYMENT PERFORMANCE BY INDUSTRY



Seven of Utah's ten private industrial sectors posted employment growth over the last 12 months.

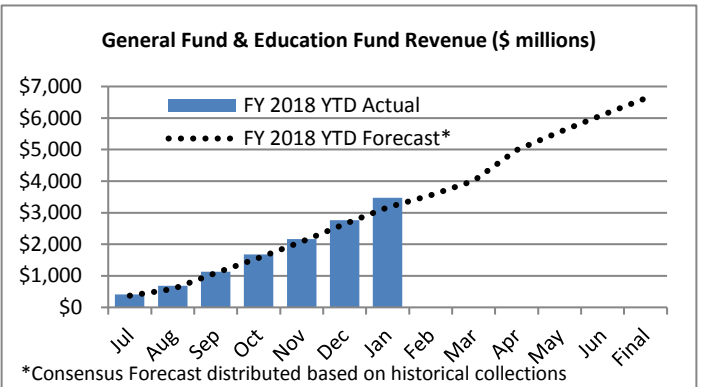
Leisure and Hospitality (+8,300), construction (+6,300), and educational and health services (+6,300 jobs) posted the largest job gains in the private sector. The highest private sector growth rates were posted in construction (+6.9%), leisure and hospitality (+6.0%), and other services (+3.5%).

Total private sector employment grew 2.7% over the last 12 months, third highest growth rate in the nation.

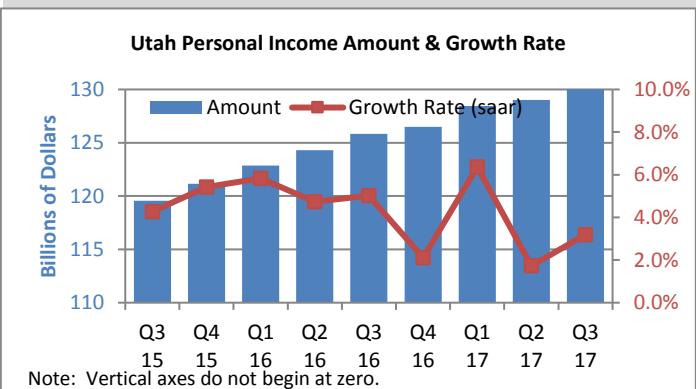
## STATE REVENUE

Continuing economic growth led to growth in unrestricted General Fund and Education Fund revenue collections of 5.5% in FY 17, \$47 million above the forecasted increase of 4.7%. The current consensus forecast was revised in the fall of 2017, with estimated growth of 6.0% in FY18.

Fiscal year-to-date collections through January were \$3.6 billion, exceeding the forecast based on historic collections for the first 7 months, indicating a possible upward minimal revision to revenue estimates.



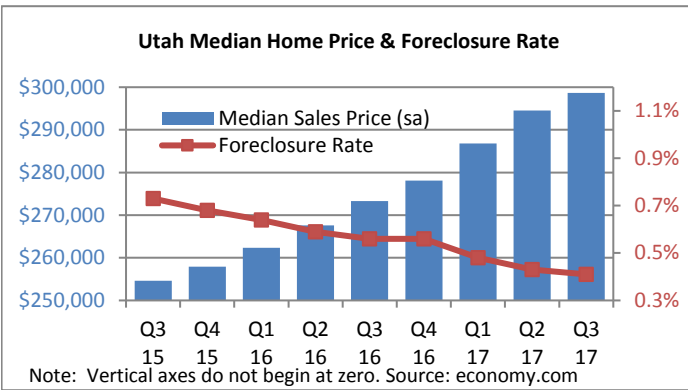
## PERSONAL INCOME



Personal income grew at an annual rate of 3.2% from Q2 2017 to Q3 2017, to \$130 billion. Over the past two years, personal income has been on a steady upward trend.

As the single most comprehensive measure of economic performance available on a timely basis, the recent path of personal income indicates Utah is growing steadily and sustainably.

## HOME PRICE & FORECLOSURE



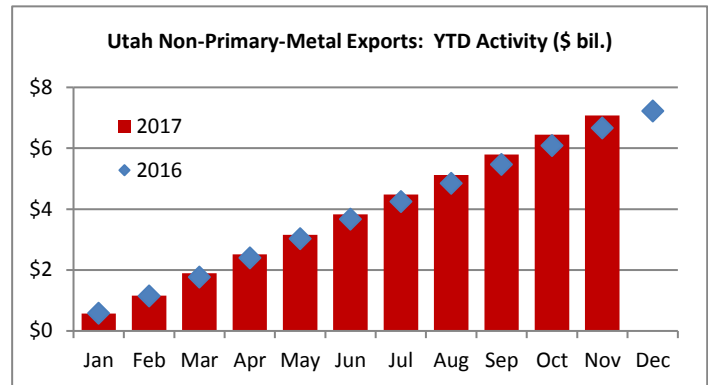
The median sales price for homes in Utah increased from \$273,000 to \$299,000 between Q3 2016 and Q3 2017. Prices are up 9.3% year-over. Nationally, the median price increased 5.3% over last year to \$247,000 in Q3 2017.

Utah's foreclosure rate peaked in the Q1 2010, when an estimated 3.4% of all loans were in foreclosure. The state's Q3 2017 rate of 0.4% is the 2nd lowest in the nation. The national foreclosure rate in Q3 2017 was 1.2%. The highest rate was in New Jersey (3.9%), the lowest was in Colorado (0.3%).

## INTERNATIONAL TRADE

At \$11 billion, Utah's November 2017 year-to-date international merchandise export activity was down 0.9% over the same period last year. Excluding primary metal exports (largely gold), activity was up 6.2% -- the 24th strongest percent change in the nation.

Utah's largest exports in 2016 were primary metals (\$4.9 billion) and computer and electronic products (\$1.7 billion). Utah's largest trading partners were the UK (\$3.1 billion), China (\$2.8 billion) and Canada (\$1.3 billion).



## SIGNIFICANT ACCOLADES AND RANKINGS

Continuing economic	Rank	Period
Job Growth	3	2.7% Dec 16-Dec 17
Unemployment Rate	10	3.1% Dec 17
Median Household Income	12	\$67,481 2015
Average Annual Pay	32	\$45,249 2016
Per Capita Personal Income	41	\$40,925 2016
Total Personal Income Growth	9	3.3% Q3 16-Q3 17
Demographic Indicators		
Population Growth	3	1.9% 2016-2017
Life Expectancy	10	80.2 2010
Median Age	1	30.8 2016
Household Size	1	3.19 2016
Social Indicators		
Poverty Rate	7	10.2% 2016
Adults w/ High School Degree	12	91.7% 2016
Adults w/ 4-Yr College Degree	18	32.6% 2016

### Utah **AAA Bond Rating**

Moody's, S&P, Fitch (January 2018)

### Utah #1, **Economic Outlook**

ALEC-Laffer State Economic Competitiveness Index (April 2017)

### Utah #3, **Index of State Economic Momentum**

State Policy Reports (December 2017)

### Utah #1, **Intergenerational Mobility**

National Bureau of Economic Research (June 2014)

### Salt Lake City #2, **Top City to Start A Business**

CNBC (2017)

Notes: (1) Rankings are based on the most recent data available for all states. (2) The job growth rate is based on national data from BLS, which may differ from other sources. (3) Rank is most favorable to least favorable.

## KEY RATES, PRICES, AND INDICES

	CURRENT	TREND	12-MONTH HIGH	12-MONTH LOW
<b>Weekly Indicators, Week ending January 26, 2018</b>				
3-Year Treasury Constant Maturity	2.21%	↑	2.21%	1.39%
30-Year Conventional Mortgage	4.22%	↑	4.30%	3.78%
Dow Jones Industrial Average	26,075	↑	26,337	20,128
Oil: WTI Price per Barrel	\$63.77	↑	\$63.77	\$43.09
UT Unleaded Gas: Price per Gallon	\$2.45	↑	\$2.66	\$2.26
US Unleaded Gas: Price per Gallon	\$2.58	↑	\$2.66	\$2.27
<b>Monthly Indicators, Month ending December 2017</b>				
ISM Manufacturing Index (Diffusion)	59.10	↑	60.20	55.30
Consumer Confidence Index (y/y%)	12.4%	↓	30.0%	8.6%
US Retail Sales (y/y%)	5.4%	↑	6.0%	3.0%
Inflation: Consumer Price Index (y/y%)	2.1%	↑	2.8%	1.6%