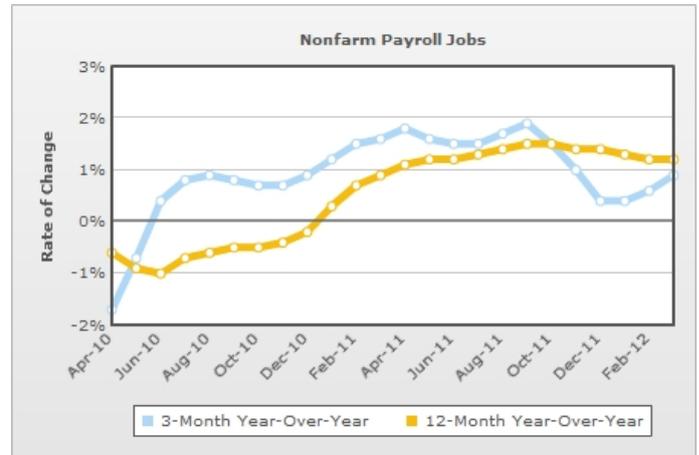
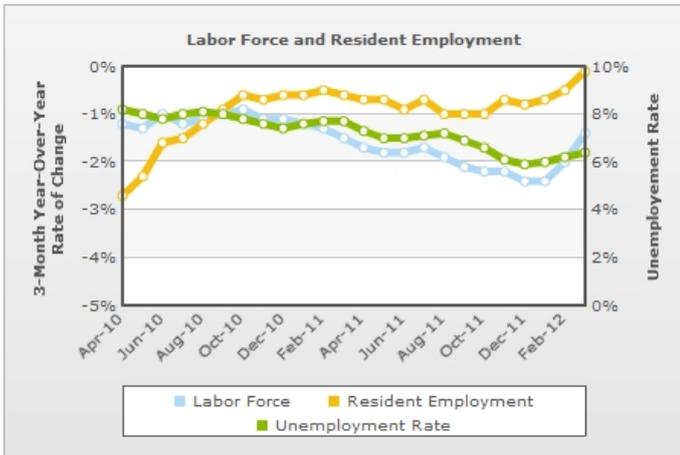


Ogden-Clearfield, UT CBSA

Prepared by: PD&R / Economic & Market Analysis Division (EMAD)
Rocky Mountain Regional Office

Created on: June 8, 2012

ECONOMIC CONDITIONS



Data Source: U.S. Bureau of Labor Statistics

Data Source: U.S. Bureau of Labor Statistics

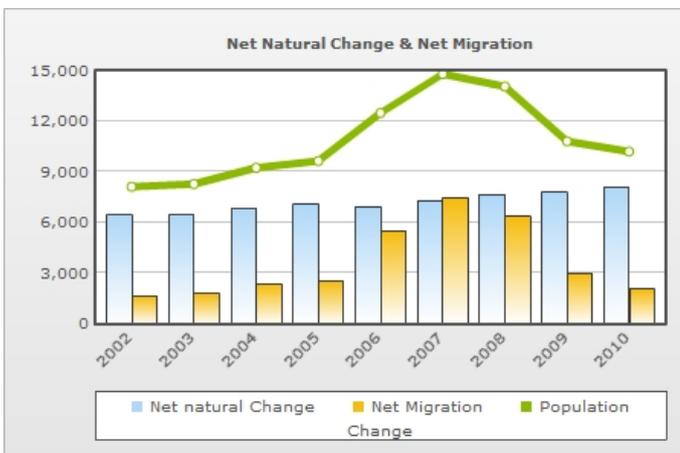
	3-Month Average			3-Month Year-Over-Year Change			
	March 2010	March 2011	March 2012	Number	Percent	Number	Percent
Labor Force	262,135	258,256	254,556	-3,879	-1.5	-3,700	-1.4
Resident Employment	239,778	238,442	238,291	-1,336	-0.6	-151	-0.1
Unemployment Rate (%)	8.5	7.7	6.4	n/a	n/a	n/a	n/a
Nonfarm Payroll Jobs	187,900	191,000	192,700	3,100	1.6	1,700	0.9

Data Source: U.S. Bureau of Labor Statistics

POPULATION & HOUSEHOLDS

	Decennial Census				ACS & Population Estimates Program						
	April 2000	April 2010	Average Annual Change 2000 to 2010		July 2008	July 2009	July 2010	2008 to 2009		2009 to 2010	
			Number	Percent				Number	Percent	Number	Percent
Population	442,656	547,184	10,453	2.1	528,603	539,401	549,593	10,798	2	10,192	1.9
Households	138,945	175,113	3,617	2.3	169,217	171,744	177,989	2,527	1.5	6,245	3.6

Data Source: 1 - 2000 Census; 2010 Census; U.S. Census Bureau Population Estimates
2 - 2000 Census; 2010 Census; 2008, 2009 and 2010 American Community Surveys (1 - Year)



Data Source: U.S. Census Bureau Population Estimates

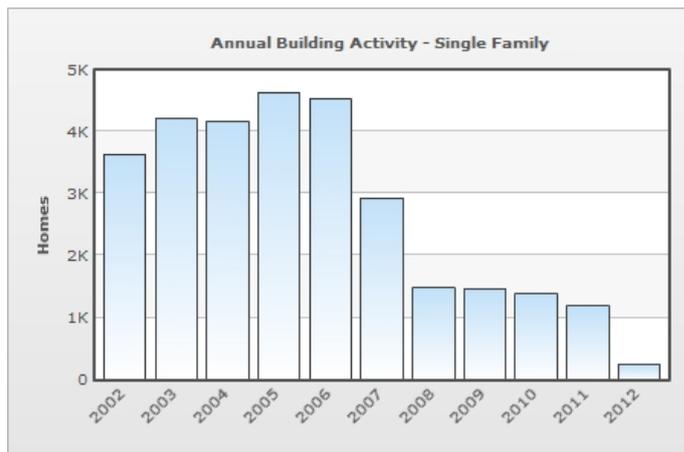
Economic Trends and Population and Household Trends

The Ogden-Clearfield metropolitan area consists of Davis, Morgan and Weber Counties in northern Utah. Economic conditions have begun to improve in the area. During the first quarter of 2012, nonfarm payrolls averaged 192,700 jobs, an increase of 1,700 jobs, or 0.9 percent, from the same period a year ago. During the same period, the unemployment rate declined from 7.7 to 6.2 percent. However, this was largely the result of a decrease in the labor force, which declined by 3,700, while resident employment remained relatively constant. The recent job gains were led by increases in the mining, logging, and construction and manufacturing sectors with 2,200 and 900 jobs, or 21 and 4 percent, respectively. The federal government is a major economic presence, accounting for more than 10 percent of payrolls in the area, compared with 3 percent for Utah and 2 percent nationally. Government payrolls have decreased by 700 jobs, or 1.5 percent, from the first quarter of 2011 to the first quarter of 2012. Population and household growth rates have declined in the past 4 years. Since 2008, population growth has averaged 2.2 percent annually, compared with 2.6 percent annual growth from 2004 through 2007. While net natural change (resident births minus resident deaths) has remained relatively constant through the recession, net in-migration has declined. As of June 1, 2012, total population and households are estimated at 562,750 and 179,250, respectively.

Notes: 1 - Values in chart reflect July year-to-year changes
2 - Net Migration includes residual population change



Data Source: 2010 Census; 2008, 2009 and 2010 American Community Surveys (1 - Year)

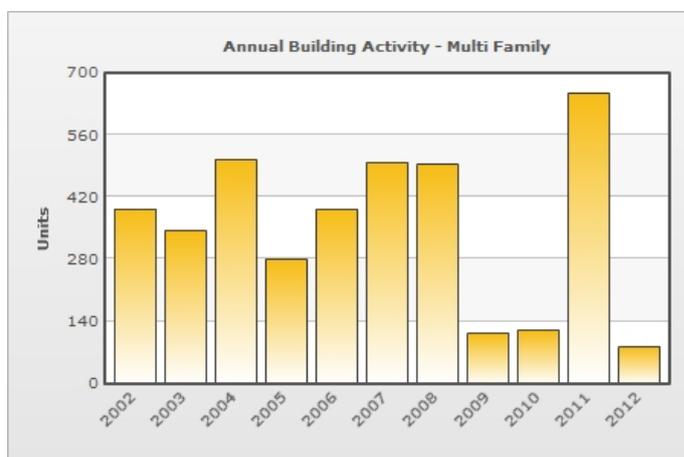


Data Source: U.S. Census Bureau, Building Permits Survey; adjustments by analyst

Note: Data for 2012 is preliminary, through March 2012

Housing Inventory by Tenure				
	2010 Decennial	2008 ACS	2009 ACS	2010 ACS
Total Housing Units	186,763	179,831	181,735	187,689
Occupied	175,113	169,217	171,744	177,989
Owners	132,712	129,945	131,141	131,723
% Owners	75.8	76.8	76.4	74.0
Renters	42,401	39,272	40,603	46,266
% Renters	24.2	23.2	23.6	26.0
Total Vacant	11,650	10,614	9,991	9,700
Available for Sale	2,544	2,746	2,687	1,508
Available for Rent	3,273	3,418	2,678	2,618
Other Vacant	5,833	4,450	4,626	5,574

Data Source: 2010 Census; 2008, 2009 and 2010 American Community Surveys (1 - Year)



Data Source: U.S. Census Bureau, Building Permits Survey; adjustments by analyst

Note: Data for 2012 is preliminary, through March 2012

Housing Market Conditions Summary

The sales market in the Ogden-Clearfield metropolitan area remains soft, a result of the weak economy. According to data from the Utah Association of REALTORS®, the number of home sales during the 3 months ending February 2012 was up by 150 homes, or 14.3 percent, compared with the same period a year earlier, to 1,200 homes sold. During the same period, the median sales price declined 4.5 percent, to \$159,850. According to preliminary data, new home construction, as measured by the number of single-family permits issued, totaled 215 homes for the 3 months ending February 2012, an increase of nearly 8 percent from the 200 single-family homes permitted a year earlier. Single-family construction activity is concentrated in the Davis County cities of Farmington, Layton, and Centerville, and the Weber County cities of North Ogden and Pleasant View. Combined, these cities account for approximately 60 percent of total single-family homebuilding activity in the metropolitan area. Rental market conditions in the Ogden-Clearfield metropolitan area have tightened in the past year, and the rental housing market is now balanced, with an estimated 5.8 percent overall vacancy rate, down from 7.2 percent in April 2010. Average asking rents in the area have increased approximately \$10, or 1.4 percent, from the first quarter of 2011, to \$705 in the first quarter of 2012.

Rental Housing Supply	
Under Construction	
In Planning	

Data Source: Estimates by analyst

Note: Units in Planning have not been permitted, but are expected to be completed within 3 years

For additional information, please contact: Sam Young
 samuel.d.young@hud.gov
 303-839-2643