

UTAH'S Economy

A monthly report produced for COMMERCE REAL ESTATE SOLUTIONS by Jim Wood, Bureau of Economic and Business Research University of Utah

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UTAH'S LESS WELL-KNOWN CENSUS FACTS

Once every ten years the decennial census provides a snapshot of Utah's population. A few of the notable characteristics receive a lot of press such as the state's young population, small household size and fertility rate. Meanwhile a number of interesting statistics are rarely discussed or published. Some of the more fascinating of these little-known characteristics of the Utah population include:

Population Characteristics

- Twenty percent of Utah's population is minority.
 - Forty percent of the population growth in Utah from 2000 to 2010 came from the increase in minority population.
 - One-fourth of all persons under 18 years of age are minority.
 - Thirteen percent of Utah's population is Hispanic.

- Mexico is by far the dominate nationality for Hispanics. Seventy-two percent of Utah's Hispanic population cites Mexico as their country of nationality.

- Twenty-eight percent of Utah's population growth from 2000 to 2010 was from net in-migration and 72 percent from natural increase.

Household Types and Relationship

- Only 32 percent of all households in Utah are traditional husband-wife families with children under 18 years of age.
 - Six percent or 48,500 of all households are single mothers with children under 18 years.



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INDEPENDENTLY OWNED AND OPERATED

- Nineteen percent of all households are “solo” households; one person living alone.
- One-third of “solo” households are seniors and 70 percent of these “solo” seniors are women.
- Four percent of households are unmarried partners of opposite sex and one-half of one percent are unmarried partners of same sex.

Homeowners and Renters

- Seventy percent of all households are homeowners.
 - Twenty-four percent of all homeowners own their home free and clear of a mortgage.
 - The average household size of homeowners is 3.21 persons.
 - Only 4.9 percent of homeowners have incomes below the poverty line.
 - Eighty-four percent of all seniors (65 years and over) are homeowners.
- Thirty percent of all households are renter households.
 - The average household size of a renter household is 2.82 persons.
 - One-third of all renters are between 25-34 years old.
 - Seniors are only 9.6 percent of all renters.
 - One-in-four families that rent have incomes below the poverty line.

Commuting

- The average commute time for workers in Utah is 21.2 minutes. Utah ranks 38th in commute time. U.S. average commute time is 25.2 minutes
 - Seventy-eight percent of workers in Utah commute alone in car, truck or van.



- Eleven percent of workers carpool.
- Two percent use public transportation while three percent walk and four percent work at home.
- The mean center of employment in Salt Lake County is 3900 South and 700 West. Think of Salt Lake County as a tray perfectly balanced on the finger of a waiter. The location of each job given identical values results in a balance point for the tray at 3900 South and 700 West.

Educational Attainment and Income

- Twenty-nine percent of Utah's population 25 years and over has at least a bachelor's degree.
 - Thirty-two percent of Utah males 25 years and over have at least a bachelor's degree and 27 percent of females.
 - Ninety percent of Utah's population 25 years and over has a high school degree.
 - Utah ranks 20th among all states in percent of population 25 years and over with a bachelor's degree.
- The median household income for a family of four in Utah was \$55,117 in 2009. Utah ranked 14th among all states in household income. The state's median

income was 10 percent above the national average. The states ranked immediately above and below Utah were Colorado and New York.

- Utah has the least income inequality of all states, i.e. Utah has relatively fewer poor households and fewer rich households than any other state.
- The Salt Lake County Metropolitan area (Salt Lake, Tooele and Summit Counties) has the least income inequality of all major metropolitan areas over one million in population.
- West Valley and West Jordan rank 5th and 10th respectively, in the least inequality of income, among over two hundred cities with populations over 100,000.