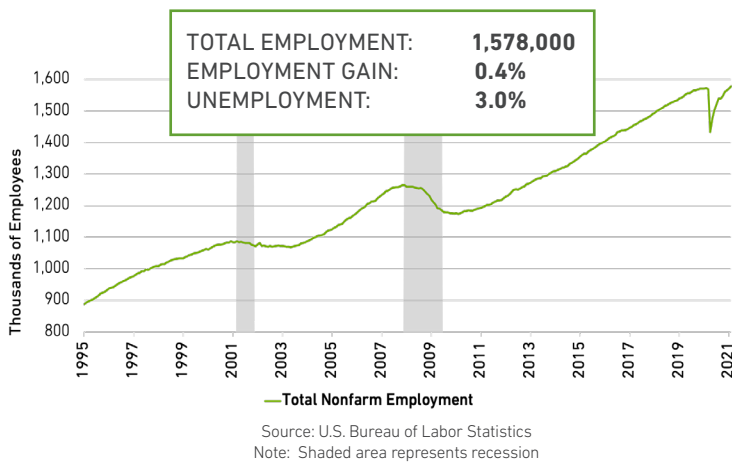


A year on from its pre-pandemic peak, the Utah economy has largely gotten back to where it was before the pandemic. In February, the Beehive State lost 0.3% of all jobs year over year, with most job losses coming in resource- and tourism-dependent counties. Despite year-over-year job losses, the unemployment rate continued to decrease, declining 0.1% to 3% in February. Utah lost 300 jobs over the past year, with the trade, transportation, and utilities (+10,900); professional and business services (+8,500); and construction (+5,500) sectors gaining the most jobs. Leisure and hospitality (-13,200); government (-9,400); and education and health services (-6,100) lost the most jobs year over year. Annual housing price growth continues to accelerate, rising from 13.3% in January to 14.8% in February – the highest rate of annual housing price growth since the housing bubble of the late 2000s

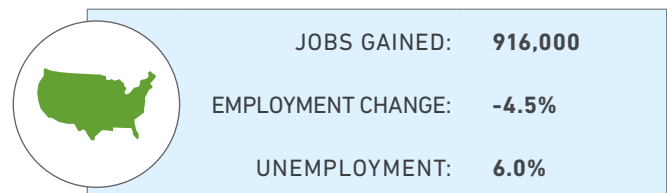
UTAH EMPLOYMENT EXCEEDS PRE-CRISIS LEVELS

February 2021



UNITED STATES EMPLOYMENT FACTS

March 2021



Sources: Bureau of Labor Statistics

GDP GROWTH RETURNS TO NORMAL LEVELS IN Q4

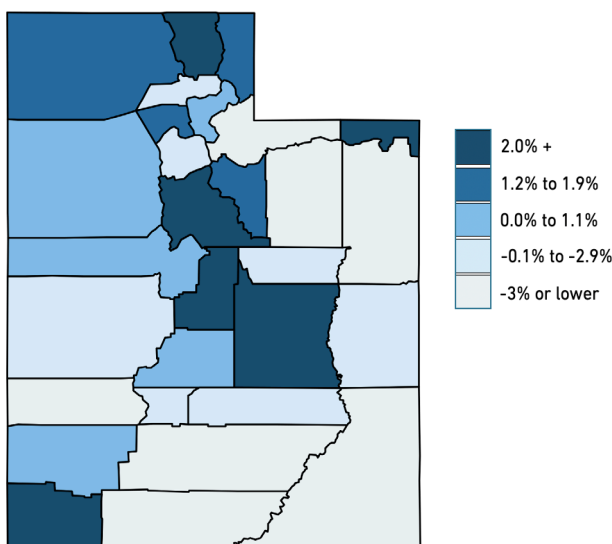
Change in U.S. Gross Domestic Product

Q4 2019	Q1 2020	Q2 2021	Q3 2020	Q4 2020
2.1%	-5.0%	-31.4%	33.4%	4.3%

Source: Bureau of Economic Analysis

RURAL COUNTIES CONTINUE TO STRUGGLE

February 2020 - February 2021



Source: Utah Department of Workforce Services; Not Seasonally Adjusted

ANNUAL INDUSTRY GROWTH REMAINS MIXED

February 2020 - February 2021

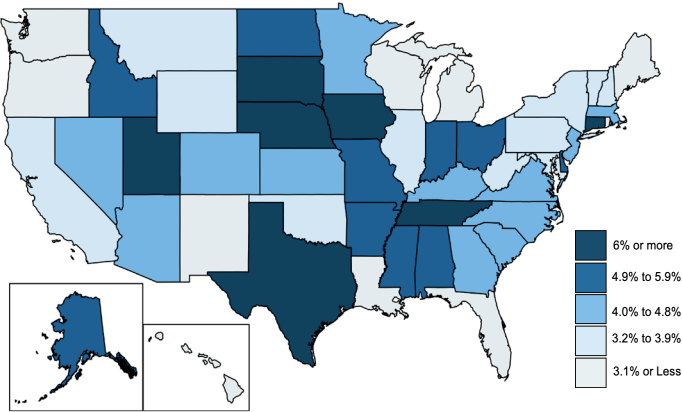
INDUSTRY	12-Month Total Change	12-Month % Change
Natural Resources & Mining	-900	-10.0%
Construction	5,500	5.0%
Manufacturing	1,900	1.4%
Trade, Trans., Utilities	10,900	3.8%
Information	-1,400	-3.5%
Financial Activities	4,500	4.8%
Professional & Business Services	8,500	3.8%
Education & Health Services	-6,100	-2.8%
Leisure & Hospitality	-13,200	-8.5%
Other Services	-600	-1.4%
Government	-9,400	-3.7%
TOTAL	-300	

Source: Utah Department of Workforce Services

UTAH GDP GROWTH 3RD STRONGEST IN NATION

GDP Growth by State, Q4 2020

Utah: 7.1% US: 4.3%

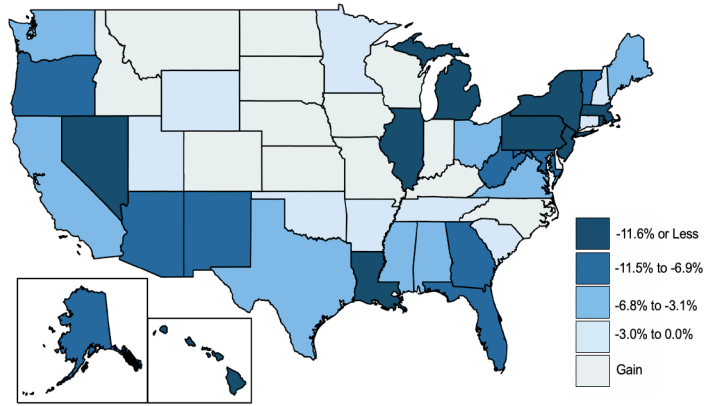


Source: U.S. Bureau of Economic Analysis.

PERSONAL INCOME DECLINES ACROSS NATION

Personal Income Growth by State, Q4 2020

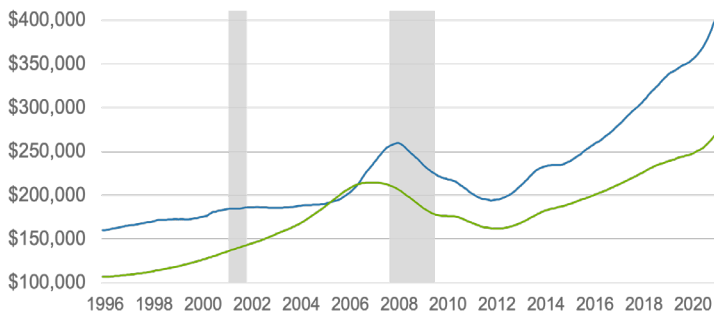
Utah: -0.1% US: -6.8%



Source: U.S. Bureau of Economic Analysis.

UTAH HOME VALUE WELL ABOVE NATION'S

February 2021 Utah: \$408,466 U.S.: \$272,446



Source: Zillow Research, Zillow Home Value Index

UTAH HOUSING PRICE GROWTH AT 14-YEAR HIGHS

Home Prices and Foreclosures

Utah		United States
\$408,466 ¹	MEDIAN HOME VALUE (February 2021)	\$272,446 ¹
14.8% ¹	% CHANGE IN HOME VALUE (February 2020 - February 2021)	9.9% ¹
0.01% ²	FORECLOSURE RATE (February 2021)	0.01% ²

Sources: ¹Zillow Research and ²RealtyTrac

INTEREST RATES

3.25% - Prime Interest Rate (Current)

3.26% - 30-Year Fixed Rate Mortgage
(As of March 31, 2021)

Sources: Wall Street Journal

STATE FACTS (VALUE & RANK)

- Median Household Income: **\$77,067** (2018) **9th**
- Annual Mean Wages & Salaries: **\$49,420** (2019) **28th**
- Per Capita Personal Income: **\$48,939** (2019) **35th**
- Personal Income (% Change): **4.1%** (2018-2019) **4th**
- Population Growth Rate: **1.7%** (2020: 3,249,879) **4th**
- Total Fertility Rate: **2.03** (2018) **4th**
- Median Age: **31.2** (2019) **1st**
- Household Size: **3.08** (2019) **1st**

Sources: Census Bureau, Bureau of Economic Analysis, Bureau of Labor Statistics, National Center for Health Statistics, statista.com



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As of March 31, 2021