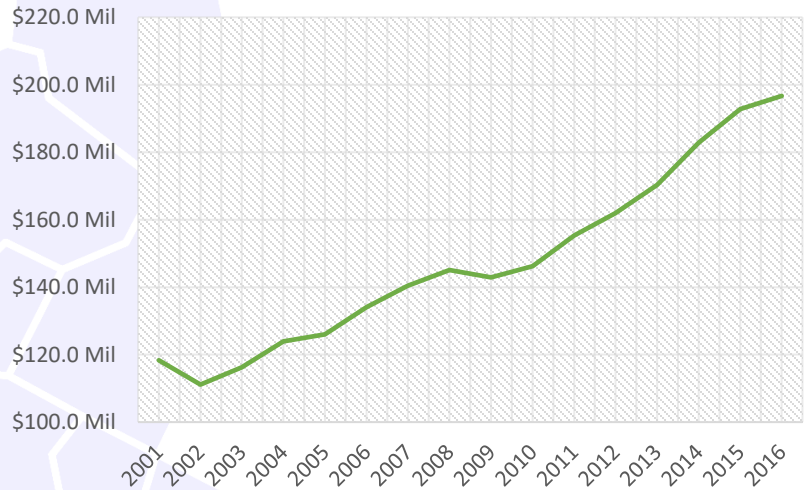
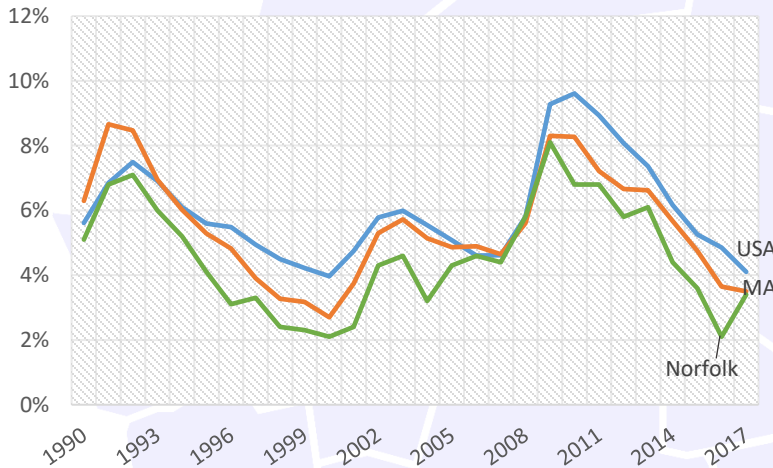


### Increasing Payroll

From Q2 2016 to Q2 2017, the payroll for all places of employment in Norfolk was \$200,086,132<sup>3</sup>. Since our last report the payroll has increased over \$4.5 million and continues a positive year to year trend.



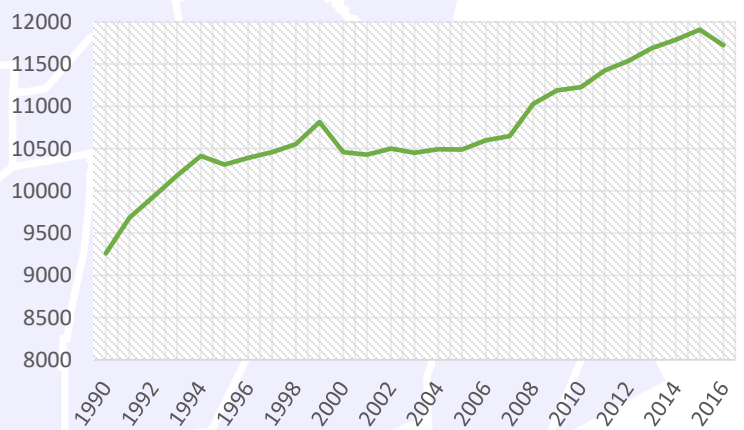
### Low Unemployment



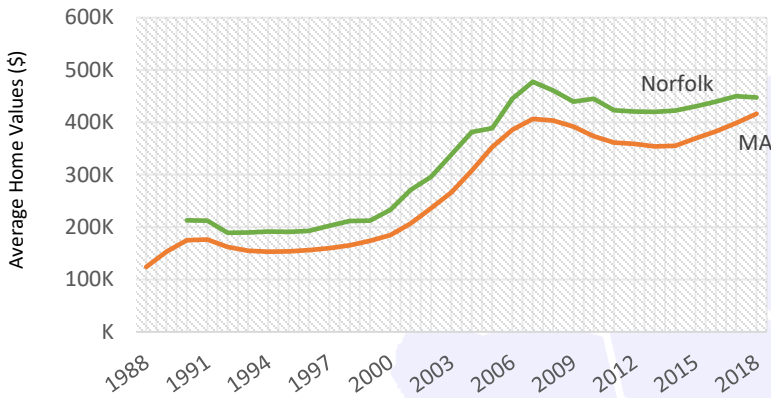
Beyond the year to year averages, in February 2018, the unemployment rate in Norfolk was 3.9%. While slightly higher than the 495/MetroWest regional unemployment rate, which was at 3.4%, it was lower than the state and national unemployment rates, which were at 4.0% and 4.1%.<sup>3</sup>

### Growing Population

The population of Norfolk has been increasing steadily. In 2000, the population of Norfolk was 10,460 this decreased to 11,227 by 2010, and in 2016, the population of Norfolk was estimated to be 11,723.<sup>5</sup>



## Home Values



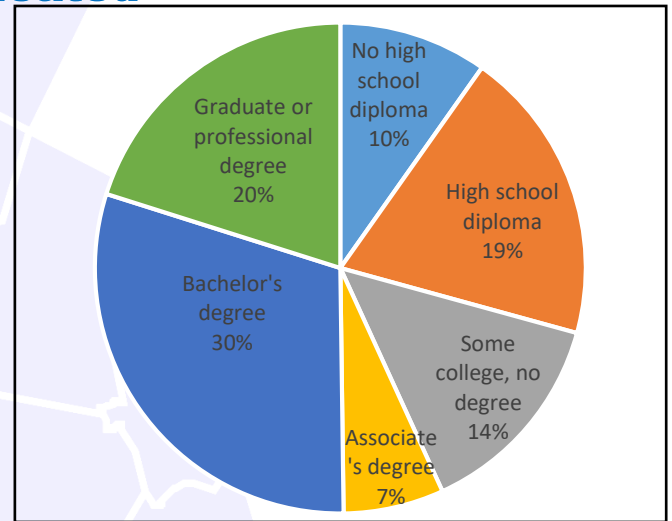
Norfolk's Average Single Family Home value is \$452,862 vs. M.A average \$416,426

## Median Sale Price Snapshot

In March 2018, the median single family sales price in Norfolk was \$447,750.<sup>1</sup> This is higher than the state median sale price which was \$354,000<sup>1</sup>, and the national median which was \$251,500.<sup>2</sup>

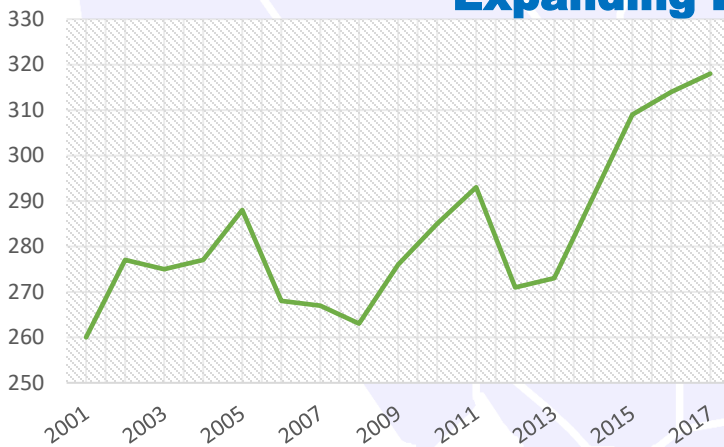
## Highly Educated

Norfolk has a highly educated population compared to the state and to the nation with 50.2% of residents having a bachelor's degree or higher. During the same time 41.2% in Massachusetts had a bachelor's degree or higher, while only 30.3% in the U.S. had one.<sup>4</sup>



2012-2016 ACS (U.S. Census Bureau)

## Expanding Employers



The number of employers in Norfolk has been increasing at a steady rate. In 2001, there were 260 employers in the town, and by Q2 2017 this number had increased to 318.<sup>3</sup>

Mass.gov Municipal Databank <http://www.mass.gov/dor/local-officials/municipal-databank-and-local-aid-unit/databank-reports-new.html> (Line graph municipal data)  
 1. The Warren Group <https://www.bankerandtradesman.com/real-estate-transactions/town-stats/> 2. Ycharts Average US Home Values [https://ycharts.com/indicators/sales\\_price\\_of\\_existing\\_homes](https://ycharts.com/indicators/sales_price_of_existing_homes) 3. Mass.gov Labor and Workforce Development <http://www.mass.gov/lwd/economic-data/> 4. US Census Bureau <https://www.census.gov/> 5. UMASS Donahue Institute <http://www.donahue.umassp.edu/news-events/institute-news/new-population-estimates-for-mass-released-interactive-map-available>