495/MetroWest Partnership

Leaders for Regional Prosperity

# Boxborough

## **STRENGTH IN NUMBERS: 2017 EDITION**

Demographic Data for the 495/MetroWest Region

## **Rising Home Values**



Beyond the year to year averages, in 2016, the median single family home in Boxborough sold for  $605,000^1$ . This is much higher than the state median sale price for 2016 which was  $345,000^1$  and the national median for that year which was  $232,067^2$ .



From Q2 2015 to Q2 2016, the payroll for all places of employment in Boxborough was \$534,739,862.<sup>3</sup> After a rapid increase from 2002 to 2012 the payroll has been decreasing slightly in the last few years.



Boxborough has a highly educated population compared to the state and to the nation with 76% of residents having a bachelor's degree or higher. During the same time 40.5% of people in Massachusetts had a bachelor's degree or higher, while only 29.8% of all people in the U.S. had one.<sup>4</sup>

The population of Boxborough has been increasing slowly. In 2000, the population of Boxborough was 4,868 this increased to 4,996 by 2010, and in 2015, the population of Boxborough was estimated to be approximately 5,206.<sup>5</sup>



Beyond the year to year averages, in February 2017, the unemployment rate in Boxborough was 3.4%. This is the same as the state and 495/MetroWest regional unemployment rates, which were both 3.4%, and much lower than the national unemployment rate of 4.8% <sup>3</sup>



The number of employers in Boxborough has been increasing. In 2001, there were 153 employers in the town, and by Q2 2016 this number had increased to 185.<sup>3</sup>



#### **Top Ten Industries In Boxborough**

**Top Ten Industries data** and analysis conducted by the Public Policy Center at UMass Dartmouth for the 495/MetroWest Partnership in support of the 495/MW Suburban Edge Community Commission utilizing 2014 US Census Bureau Local Employment Dynamics. For more information on these data sets please visit <u>http://lehd.ces.census.gov/</u>

#### Sources:

Mass.gov Municipal Databank <u>http://www.mass.gov/dor/local-officials/municipal-databank-and-local-aid-unit/databank-reports-new.html</u> (Line graph municipal data)
The Warren Group <u>http://www.twgstats.com/tssub/start.asp</u>
Ycharts Average US Home Values <u>https://ycharts.com/indicators/sales price of existing homes</u>
Mass.gov Labor and Workforce Development <u>http://www.mass.gov/lwd/economic-data/</u>
US Census Bureau <u>https://www.census.gov/</u>
UMASS Donahue Institute <u>http://www.donahue.umassp.edu/news-events/institute-news/new-population-estimates-for-mass-released-interactive-map-available</u>