

# Marlborough STRENGTH IN NUMBERS: 2017 EDITION

Demographic Data for the 495/MetroWest Region

### **Rising Home Values**



In February 2017, the median single family home in Marlborough sold for \$334,500<sup>1</sup>. This is slightly higher than the state median for February which was \$319,000<sup>1</sup> and national median for the same month which was \$228,200<sup>2</sup>.



Marlborough has a highly educated population compared to the nation with 38% of residents having a bachelor's degree or higher. During the same time, only 29.8% of all people in the U.S. had at least a bachelor's degree.<sup>4</sup>

## **Increasing Payroll**



From Q2 2015 to Q2 2016, the payroll for all places of employment in Marlborough was \$2,600,425,723.<sup>3</sup> As the town has recovered from the recession the payroll has increased significantly in the last few years.



The population of Marlborough has been increasing at a steady pace. In 2000, the population of Marlborough was 36,255 this increased to 38,499 by 2010, and in 2015, the population of Marlborough was estimated to be approximately 39,818.<sup>5</sup>



In February 2017, the unemployment rate in Marlborough was 3.6%. This is just above 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>

### **Expanding Employers**

#### 1500 1450 1400 1350 1300 1250 1200 $\sqrt[5]{5} \sqrt[5]{5} \sqrt[5$

The number of employers in Marlborough has been increasing at a steady rate. In 2001, there were 1,316 employers in the town, and by Q2 2016 this number had increased to 1,625 indicating a 23.5% increase.<sup>3</sup>



**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), FRED Economic Data St. Louis Fed <u>https://fred.stlouisfed.org/series/MSPUS</u> 1. The Warren Group <u>http://www.twgstats.com/tssub/start.asp</u> 2. Ycharts Average US Home Values <u>https://ycharts.com/indicators/sales\_price\_of\_existing\_homes</u> 3. Mass.gov Labor and Workforce Development <u>http://www.mass.gov/lwd/economic-data/</u> 4. US Census Bureau <u>https://www.census.gov/</u> 5. UMASS Donahue Institute <u>http://www.donahue.umassp.edu/news-events/institute-news/new-population-estimates-for-mass-released-interactive-map-available</u>