495/METROWEST PARTNERSHIP Leaders for Regional Prosperity

Medfield STRENGTH IN NUMBERS: 2017 EDITION

Demographic Data for the 495/MetroWest Region

Rising Home Values



Beyond the year to year averages, in February 2017, the median single family home in Medfield sold for \$720,000¹. This is much higher than the state median sale price for the same month which was \$319,000¹ and the national median for February which was \$228,200².



From Q2 2015 to Q2 2016, the payroll for all places of employment in Medfield was \$140,880,219.³ As the town has recovered from the recession the payroll has increased significantly in the last few years.



Medfield has a highly educated population compared to the state and to the nation with 69% 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.⁴ **Growing Population**



The population of Medfield has been increasing recently. In 2000, the population of Medfield was 12,273 this decreased to 12,024 by 2010, and in 2015, the population of Medfield was estimated to be approximately 12,718.⁵

For more information please see the regional report, Strength In Numbers, and find additional resources on our website at http://www.495partnership.org/



Beyond the year to year averages, in February 2017, the unemployment rate in Medfield was 2.9%. This is lower than the state and 495/MetroWest regional unemployment rates, which were both 3.4%, and much lower than the national unemployment rate of 4.8% ³



The number of employers in Medfield has been increasing in the last few years. In 2001, there were 351 employers in the town, and by Q2 2016 this number had increased to 367.³



Top Ten Industries In Medfield

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) 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>