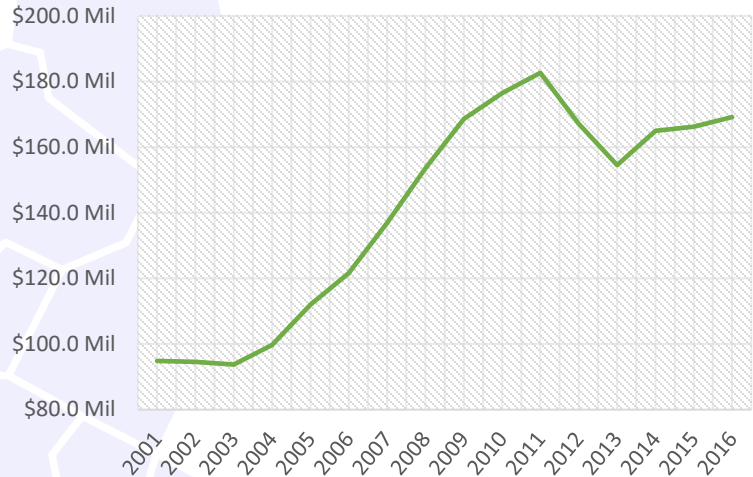
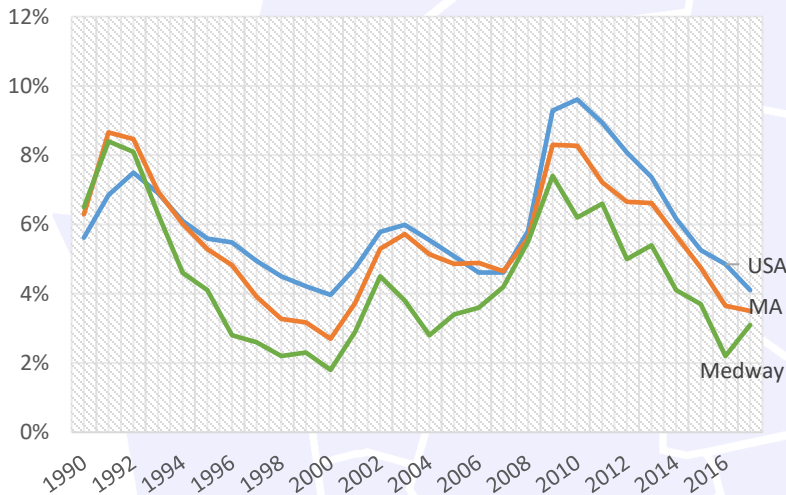


### Increasing Payroll

From Q2 2016 to Q2 2017, the payroll for all places of employment in Medway was \$178,303,117.<sup>3</sup> Since our last report the payroll has increased over \$10 million and continues a positive year to year trend.



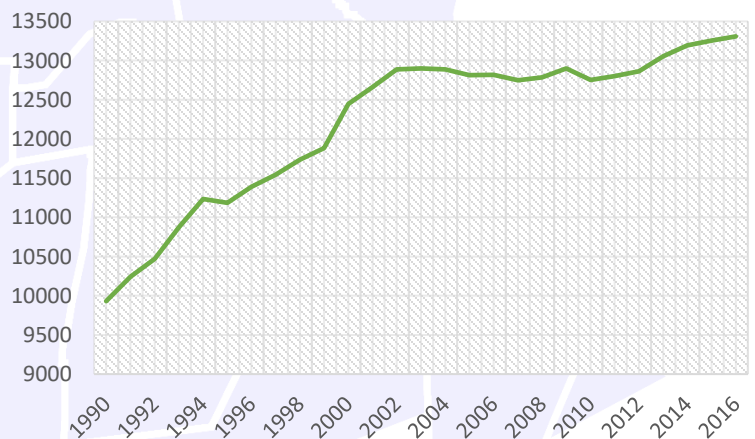
### Low Unemployment



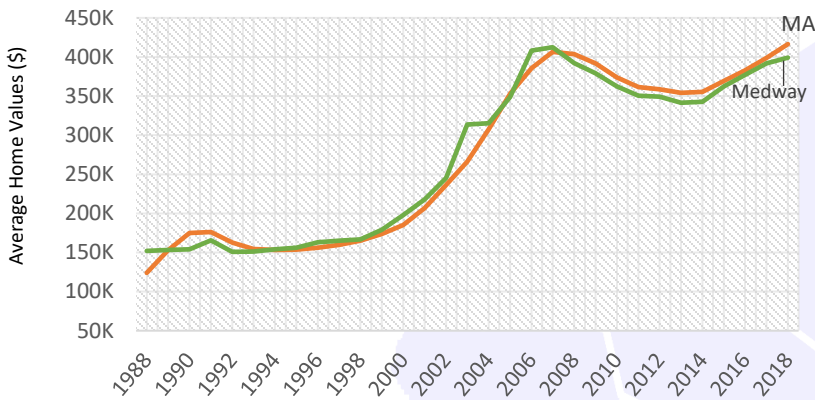
Beyond the year to year averages, in February 2018, the unemployment rate in Medway was 3.4%. This is slightly higher than the 495/MetroWest regional unemployment rate of 3.3%, but lower than both the state unemployment rate of 4.0% and the nation unemployment rate of 4.1%.<sup>3</sup>

### Growing Population

The population of Medway has been increasing steadily. In 2000, the population of Medway was 12,448 this increased to 12,752 by 2010, and in 2016, the population of Medway was estimated to be 13,308.<sup>5</sup>



## Rising Home Values



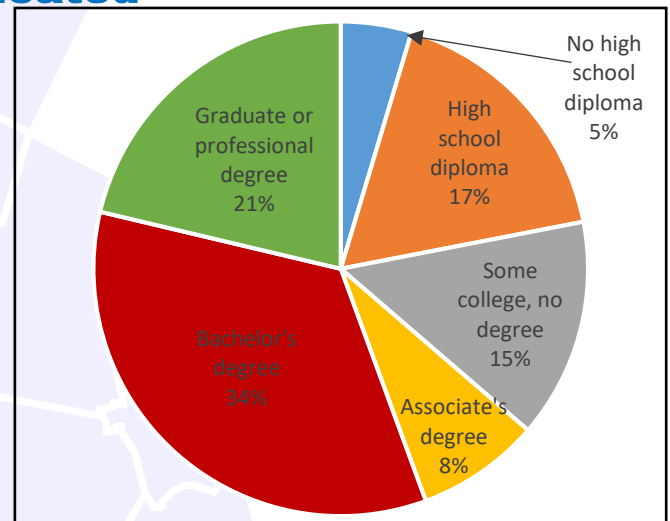
Medway's Average Single Family Home value is 406,166 vs. M.A average 416,426

## Median Sale Price Snapshot

In March 2018, the median single family sales price in Medway was \$399,000<sup>1</sup>. This is slightly higher than the state median sale price which was \$354,000<sup>1</sup>, and higher than the national median which was \$251,500<sup>2</sup>.

## Highly Educated

Medway has a highly educated population compared to the state and to the nation with 55% 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% of all people in the U.S. had one.<sup>4</sup>



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

## Expanding Employers



The number of employers in Medway has been increasing at a steady rate in recent years. In 2001, there were 287 employers in the town, and by Q2 2017 this number had increased to 398.<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>