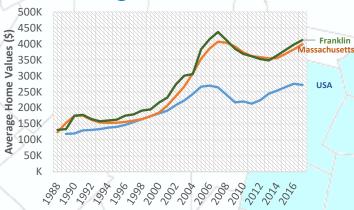


# Franklin

# **STRENGTH IN NUMBERS: 2017 EDITION**

**Demographic Data for the 495/MetroWest Region** 

### **Rising Home Values**



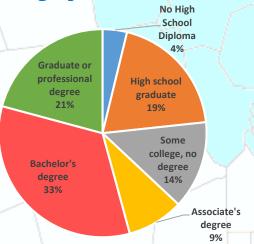
Beyond the year to year averages, in February 2017, the median single family home in Franklin sold for \$395,000<sup>1</sup>. This is higher than the state median sale price for the same month which was \$319,000<sup>1</sup> and the national median for February which was \$228,200<sup>2</sup>.

# **Increasing Payroll**



From Q2 2015 to Q2 2016, the payroll for all places of employment in Franklin was \$1,142,389,894.<sup>3</sup> As the town has recovered from the recession the payroll has increased significantly in the last few years.

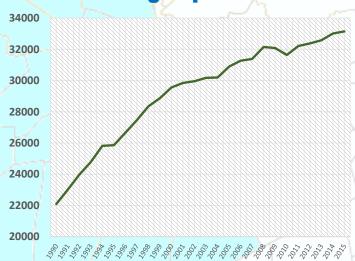
#### **Highly Educated**



2011-2015 ACS (U.S. Census Bureau)

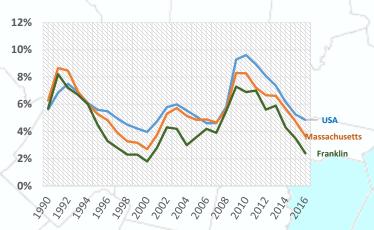
Franklin has a highly educated population compared to the state and to the nation with 53% of residents having a bachelor's degree or higher. During the same time 40.5% of people in Massachusetts had a bachelor's degree or higher, while only 29.8% of all people in the U.S. had one. <sup>4</sup>

#### **Growing Population**



The population of Franklin has been increasing steadily. In 2000, the population of Franklin was 29,560 this increased to 31,635 by 2010, and in 2015, the population of Franklin was estimated to be approximately 33,147.<sup>5</sup>

# **Low Unemployment**



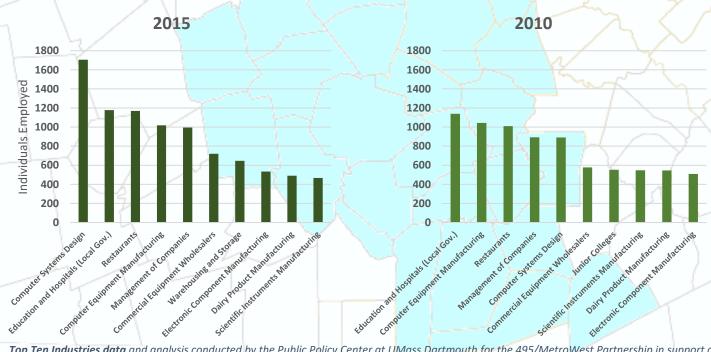
Beyond the year to year averages, in February 2017, the unemployment rate in Franklin was 3.5%. This is slightly higher than the state and 495/MetroWest regional unemployment rates, which were both 3.4%, but much lower than the national unemployment rate of 4.8% <sup>3</sup>

# **Expanding Employers**



The number of employers in Franklin has been increasing at a steady rate. In 2001, there were 779 employers in the town, and by Q2 2016 this number had increased to 966.<sup>3</sup>

# **Top Ten Industries In Franklin**



**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 <a href="http://lehd.ces.census.gov/">http://lehd.ces.census.gov/</a>

#### Sources:

Mass.gov Municipal Databank <a href="http://www.mass.gov/dor/local-officials/municipal-databank-and-local-aid-unit/databank-reports-new.html">http://www.mass.gov/dor/local-officials/municipal-databank-and-local-aid-unit/databank-reports-new.html</a> (Line graph municipal data)

1. The Warren Group <a href="https://ycharts.com/indicators/sales">https://ycharts.com/indicators/sales</a> <a href="price-of-existing-homes">price-of-existing-homes</a>
2. Ycharts Average US Home Values <a href="https://ycharts.com/indicators/sales">https://ycharts.com/indicators/sales</a> <a href="price-of-existing-homes">price-of-existing-homes</a>

3. Mass.gov Labor and Workforce Development <a href="http://www.mass.gov/lwd/economic-data/">http://www.mass.gov/lwd/economic-data/</a> 4. US Census Bureau <a href="https://www.census.gov/">https://www.census.gov/</a> 5. UMASS Donahue Institute <a href="https://www.donahue.umassp.edu/news-events/institute-news/new-population-estimates-for-mass-released-interactive-map-available">https://www.census.gov/</a> 5. UMASS Donahue Institute <a href="https://www.donahue.umassp.edu/news-events/institute-news/new-population-estimates-for-mass-released-interactive-map-available">https://www.donahue.umassp.edu/news-events/institute-news/new-population-estimates-for-mass-released-interactive-map-available</a>