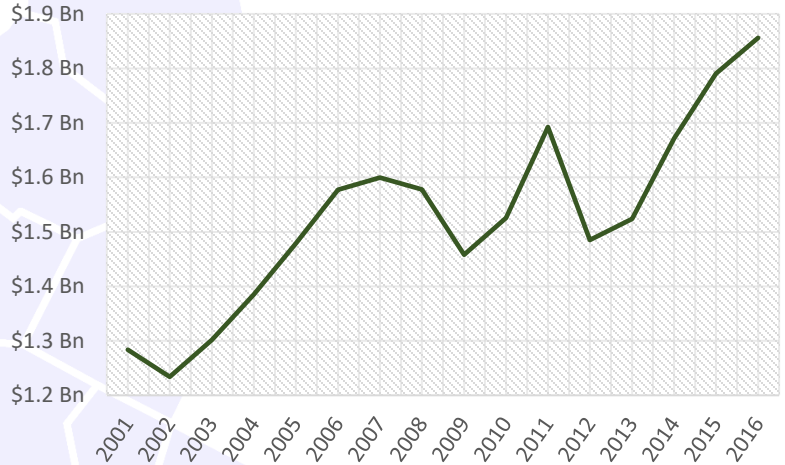
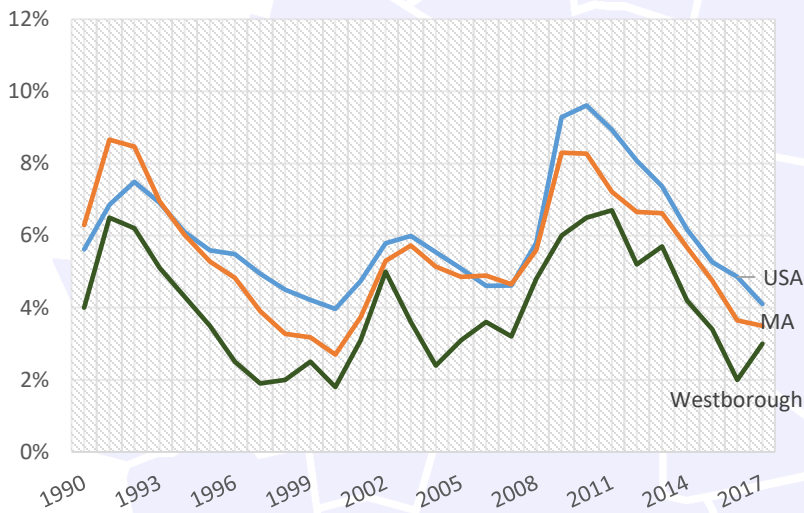


### Increasing Payroll

From Q2 2016 to Q2 2017, the payroll for all places of employment in Westborough was \$1,995,363,685.<sup>3</sup> Since our last report the payroll has increased over \$176 million and the year to year trend remains very positive.



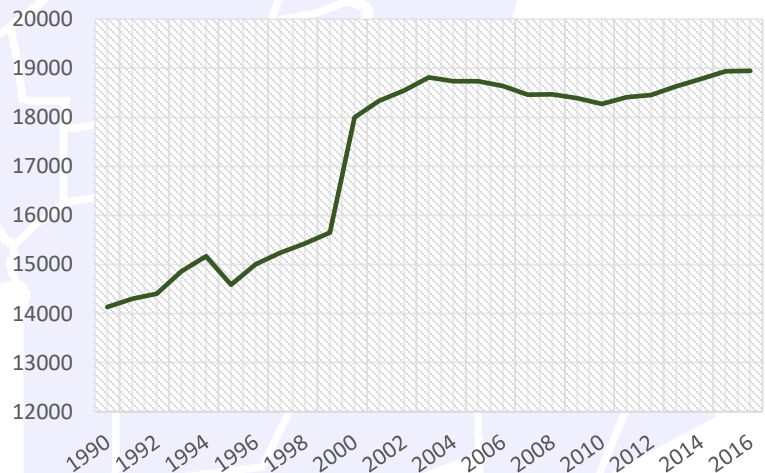
### Low Unemployment



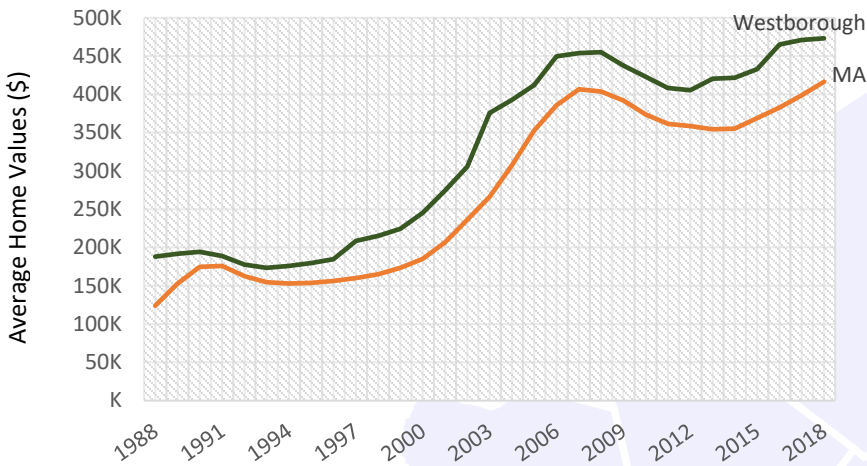
Beyond the year to year averages, in February 2018, the unemployment rate in Westborough was 3.3%. This is slightly lower than the 495/MetroWest regional unemployment rate, which is at 3.4%, and much lower in comparison to the state and national unemployment rates, which were at 4.0% and 4.1%.<sup>3</sup>

### Growing Population

The population of Westborough has been increasing steadily. In 2000, the population of Westborough was 17,997 this increased to 18,272 by 2010, and in 2016, the population of Westborough was estimated to be 18,946.<sup>5</sup>



## Rising Home Values



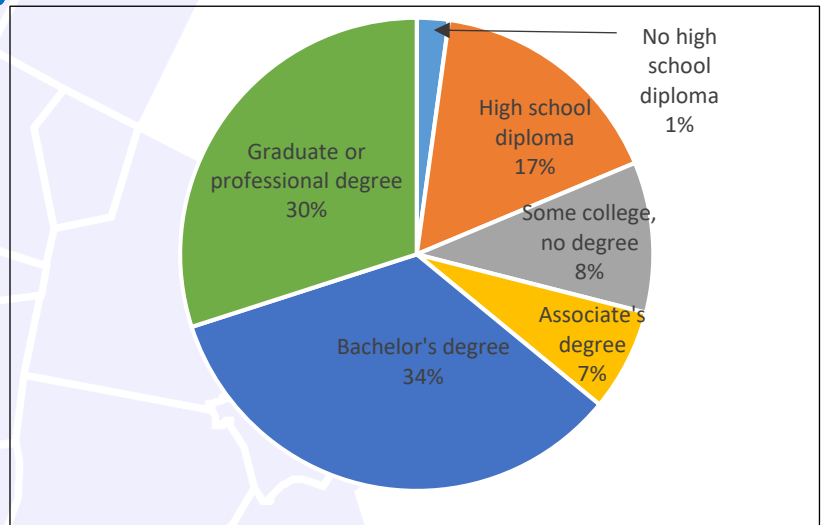
Westborough average Home Value is \$473,153 vs. M.A average of \$416,426

## Median Sales Price Snapshot

In March 2018, the median single family sales price in Westborough was \$398,800.<sup>1</sup> This is higher than the state median sale price for the same month which was \$354,000<sup>1</sup>, and the national median for March which was \$251,500.<sup>2</sup>

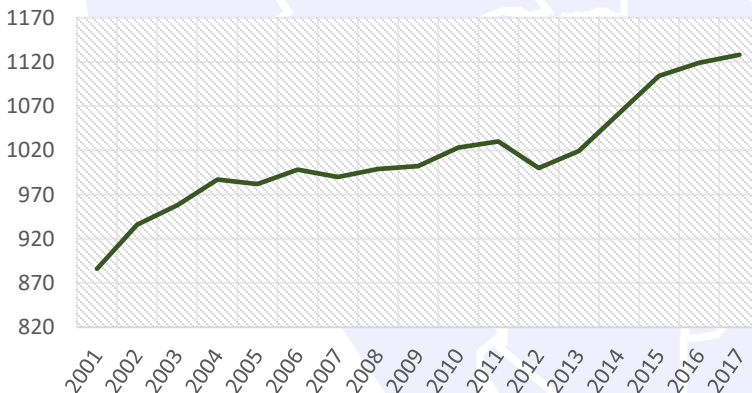
## Highly Educated

Westborough has a highly educated population compared to the state and to the nation with 64% of residents having a bachelor's degree or higher. During the same time 41.2% of people 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 Westborough has been increasing at a steady rate. In 2001, there were 886 employers in the town, and by Q2 2017 this number had increased to 1,128.<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>