

# ECONOMIC UPDATE

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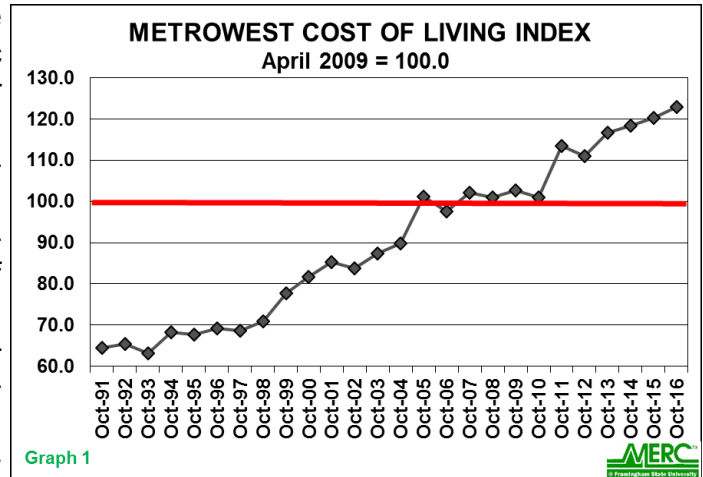
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## How Does MetroWest Compare To Extremes Across the United States?

**By: Dayna Marchant**

Each quarter the MetroWest Economic Research Center (MERC) at Framingham State University conducts a Cost Of Living Survey. Data are collected on the prices of goods and services from businesses in MetroWest (MW). The items featured in the survey form a “market basket” of various goods and services

commonly used by a typical professional household. The 57 items are designated by the Council for Community and Economic Research (C2ER) and are based on a consumer spending survey conducted by the U.S. Bureau of Labor Statistics. The Overall Cost of Living Index is a



*Continued on page 6*

## Housing Prices in Greater MetroWest Exceed US and MA

**By: Joao Paulo Dasilva Marinho**

Faculty and interns of the MetroWest Economic Research Center (MERC) research single family home and condominium sales for the Greater MetroWest (GMW) region, which consists of the following thirteen communities: Ashland, Framingham, Holliston, Hopkinton, Hudson, Marlborough, Natick, Northborough, Sherborn, Southborough, Sudbury, Wayland and Westborough. In 2015, the American Community Survey (ACS), reported an estimated total population of approxi-

mately 291,000 individuals in these communities combined, accounting for 4.3% of the state population. The Warren Group provides monthly and annual data on real estate transactions in many communities of Massachusetts and New England.

Graph 1 on page 7 shows single-family home sales in the 13 GMW communities in 2016, where the percent of total sales and numbers of units sold are displayed for each community. According to The Warren Group, 3,103 existing single family homes were sold in Greater MetroW-

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**Kyle Rosa**

Intern II

**Focus**

Employment

**Major**Management  
YOG 2018

## An Overview of South Shore Employment in 2015

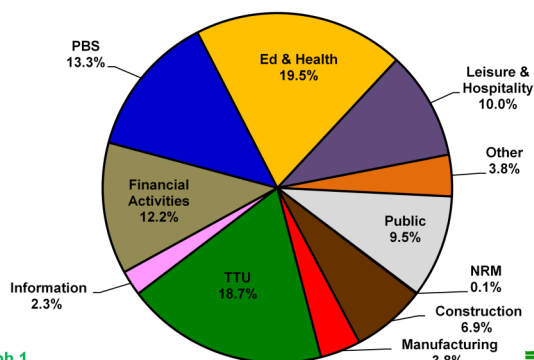
**By: Kyle Rosa**

A large region within Massachusetts is the South Shore (SS), which is made up of the following 11 communities: Abington, Braintree, Cohasset, Hanover, Hingham, Milton, Norwell, Quincy, Randolph, Rockland, and Weymouth. From 2014 to 2015, SS employment, average wage, and number of establishments have had a slight increase. For example, employment in-

creased by 2.4%, average annual wage has risen by \$1,907, and the number of establishments has grown by about 2%. The employment data used was collected from the Massachusetts Executive Office of Labor and Workforce Development. It refers to jobs at business establishments located within the 11 communities, not necessarily residents of the communities. Workers holding these jobs do not necessarily live in the communities where their jobs are located.

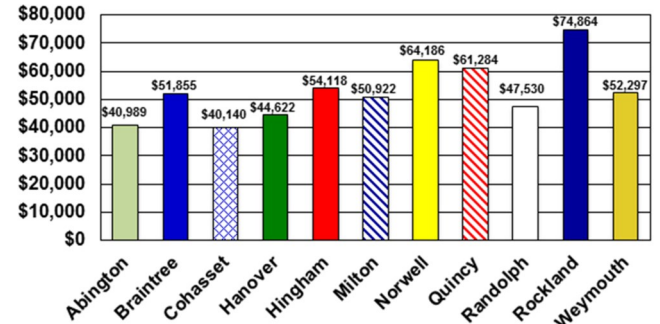
Graph 1 below displays 2015 South Shore employment by supersector. In 2015, SS employment totaled 157,008 jobs, which

**2015 SS EMPLOYMENT BY SUPERSECTOR**  
Total Employment = 157,008



Graph 1

**SOUTH SHORE 2015**  
Average Wage by Community



Graph 2

accounted for about 4.6% of all jobs in the state. Among all supersectors, Education and Health Services produced the largest share of SS employment, about 19.5% or 31,615 jobs. Trade, Transportation, & Utilities (TTU) followed with about 18.7% or 29,331 jobs. Professional and Business Services (PBS) generated the third largest share of jobs, about 13.3% or 20,812 jobs, followed by Financial Activities with about 12.2% or 19,129 jobs. Together, these four supersectors combine to form a diversified economic base with 100,486 jobs, around 64% of the region's total employment. In other words, about 2 out of 3 jobs in the South Shore falls within those four supersectors. Three supersectors provided between 5% and 10% of regional employment: Leisure and Hospitality (10%), Public (9.5%), and Construction (6.9%). The four remaining supersectors: Manufacturing, Other Services, Information, and Natural Resources & Mining (NRM) each contributed less than 5% of total employment.

The average wage by community can be seen in Graph 2 above. In 2015, the South Shore's average annual wage was \$56,468, which is about \$10,200 lower than the state average. Among all the communities, Rockland provided the highest average annual wage in SS at about \$74,864. This is the only SS community with an average annual wage



### Eliezel Vargas

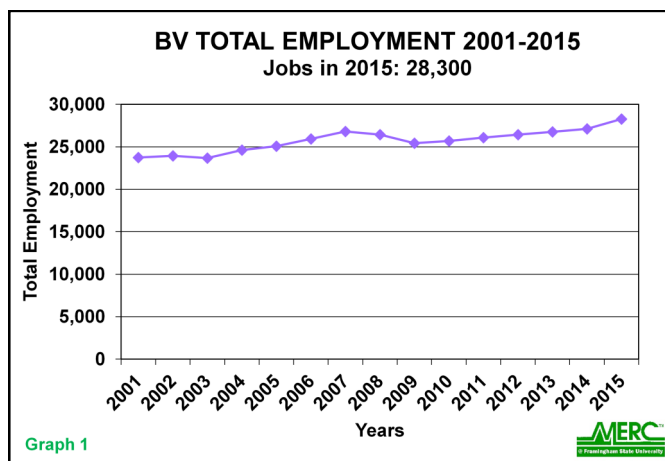
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### By: Eliezel Vargas

The Blackstone Valley (BV) of Worcester County includes 11 municipalities: Blackstone, Douglas, Hopedale, Mendon, Grafton, Millbury, Millville, Northbridge, Sutton, Upton, and Uxbridge. In 2015 BV reached new highs in employment, payroll, average wage and number of establishments going back to 2001. The BV posted 28,300 jobs, a total payroll of \$1.3 billion,

an average wage of \$44,700, and 2,579 establishments. It is important to understand that the employment of a community or region is the total number of jobs located in the community or region and not the employment status of residents.

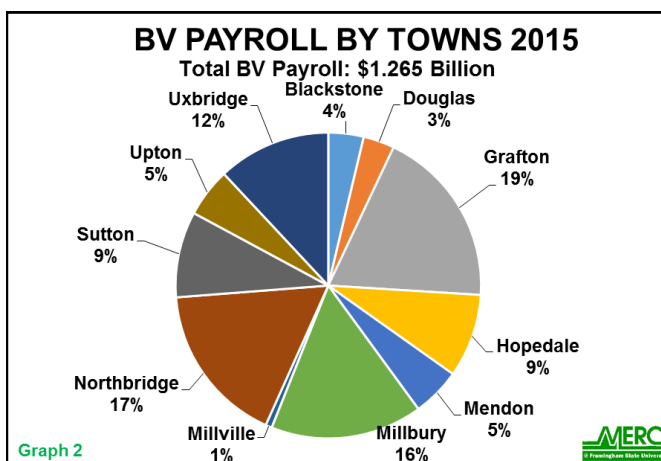
The towns in the Blackstone Valley generated employment that ranged from 5,400 jobs down to 300 jobs in 2015. Northbridge and Millbury led employment with 5,400 and 5,200 jobs, respectively. In contrast, Millville and Douglas posted the lowest employment numbers with 320 and 980, respectively. Overall, the BV region's employment grew 4.3% in 2015, the largest year to



## Growth in Blackstone Valley Follows the State

year growth in 14 years, see Graph 1. Employment declined in only 3 years: 2003, 2007–2009 during recessions. The employment growth in the BV has been on pace with the growth of the state. In 2015 BV made up 0.8% of the total Massachusetts employment, and this fraction was essentially constant from 2005 to 2015.

Among all the towns in the region, Grafton produced the largest payroll at \$240 million (see Graph 2); Northbridge followed with a payroll of \$216 million. In contrast, Mendon and Millville produced the smallest



payrolls with \$65 million and \$9 million, respectively. The BV payroll comprised about 0.55% of the total Massachusetts payroll. This percentage has not fluctuated more than 0.04% going back to 2001, suggesting that similar to employment, payroll growth for the BV remains on pace with the state growth.

In 2015 the towns of the BV had average wages ranging from \$56,600 to \$26,600 see Graph 3 on page 9. Grafton and Hopedale produced the highest average wages of \$56,600 and \$54,700, respectively. Only Grafton and Hopedale had average wages exceeding the national average. None of the towns in BV surpassed the Massachusetts state average wage. In 2015 the BV regional average wage of \$44,700 was

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### Jack Murphy

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**By: Jack Murphy**

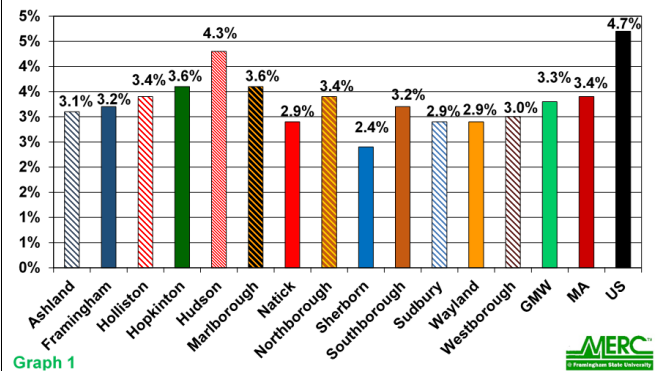
Each month the MetroWest Economic Research Center (MERC) at Framingham State University calculates a composite unemployment rate for the combined MetroWest (MW) and Greater Marlborough Region (GMR). This combined region, called Greater MetroWest (GMW) is composed of 13 communities: Ashland, Framingham, Holliston, Hopkinton, Hudson, Marlborough, Natick, Northborough, Sherborn, Southborough, Sudbury, Wayland, and Westborough.

Among these 13 communities, Hudson posted the highest unemployment rate in December 2016 at 4.3%, followed by Northborough with a rate of 2.4%. In contrast, Sherborn had the lowest unemployment rate with a rate of 1.6%, followed by Wayland and Westborough at 2.0%. In December 2016, the unemployment rate in GMW was 2.2%, slightly higher than the previous month's rate of 2.0%, which was the lowest monthly unemployment rate that the region experienced in the last 16 years. In addition, all 13 communities in GMW, with the exception of Hudson, posted lower unemployment rates than the state and the nation. Hudson had an unemployment rate higher than the state's rate of 2.8%, but still was below the nation's rate of 4.5%, see Graph 1 above on the right.

In comparing GMW annual unemployment rates to the state and the nation, between 1990 and 2016, GMW had consistently posted lower unemployment rates than Massachusetts and the United States, see Graph 2. It can also be observed that during this last 27-year period, unemployment rates

## Lowest Unemployment Rate in 16 Years in GMW

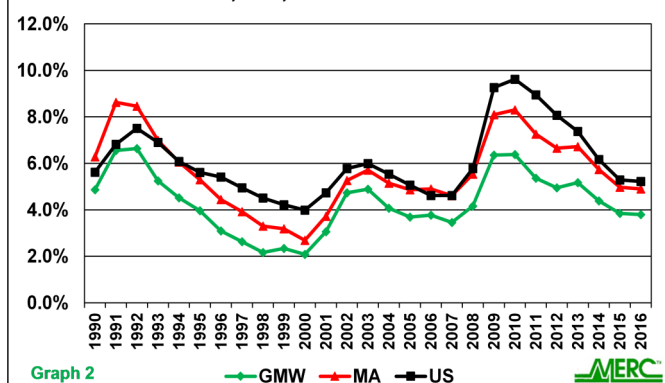
**GMW UNEMPLOYMENT RATES**  
 By Community: February 2017

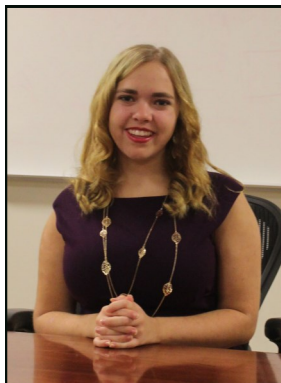


in GMW, Massachusetts, and the United States had a similar trend, with relatively high unemployment rates during the early 1990's, followed by declines until they all reached their lowest rates of 2.1%, 2.7%, and 4%, respectively in 2000. These cyclical fluctuations continued in the 2000s and following the most recent recession, unemployment rates in GMW, Massachusetts, and the United States reached their peaks of 6.4%, 8.3%, and 9.6%, respectively in 2010. In 2016, GMW posted an average unemployment rate of 3.8% which was lower than both the state and the nation of 4.9% and 5.2%, respectively (see Graph 2 below).

In December 2016, the labor force in the GMW region totaled 161,480 individuals. Framingham contributed the largest number of individuals in the labor force with 39,581

**ANNUAL UNEMPLOYMENT RATES**  
 GMW, MA, and US: 1990-2016





### Rachel Kennedy

Intern II  
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YOG 2017

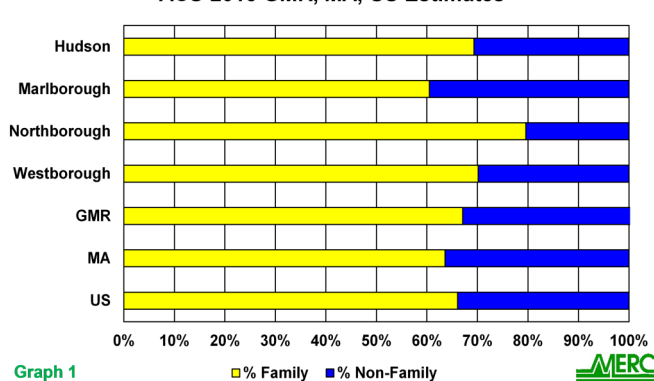
By: Rachel Kennedy

The MetroWest Economic Research Center at Framingham State University compiles information about the median income for families and non-families using the ACS 2010-2015 estimates for the Greater Marlborough Region. The data was retrieved from the American Community Survey (ACS) conducted by the U.S. Census Bureau which provides estimates

of population, household demographics and income data. The Greater Marlborough Region (GMR), is made up of the following communities: Hudson, Marlborough, Northborough, and Westborough.

Graph 1 below shows the composition of family and non-family households in the Greater Marlborough Region, the state and the nation. A household is considered to be all individuals who occupy a housing unit regardless of relationship while a family is considered to be related individuals residing in the same housing unit. For example, a single male or female would be classified as a household while married individuals with chil-

**FAMILY AND NON-FAMILY HOUSEHOLDS**  
ACS 2015 GMR, MA, US Estimates

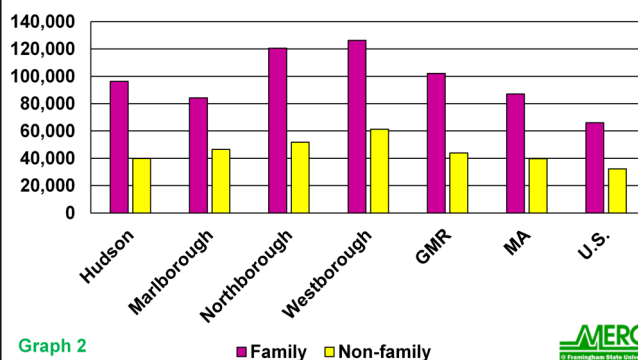


Graph 1

■ % Family ■ % Non-Family



**MEDIAN FAMILY AND NON-FAMILY INCOME**  
ACS 2010-2015 GMR, MA, U.S. Estimates



Graph 2

■ Family ■ Non-family



dren would be counted as families. Northborough had the highest percentage of families with 79.6% of the total households in the Greater Marlborough Region. The second highest percentage of families was in Westborough with 70.2% followed closely by Hudson at 69.3% of households. These three communities were all above the state at 63.6%, the nation at 66.1%, and the region at 67.1% of households categorized as families. Marlborough had the lowest percentage of family households at 60.5% of all households. Marlborough was the only community in the Greater Marlborough Region to be below the region, the state and the nation's percentage of families.

Graph 2 above displays the median family and non-family household incomes in GMR, the state and the nation. The Greater Marlborough Region had a higher median family income at \$102,057 compared to \$87,085 in Massachusetts and \$66,011 in the United States. The median family income in GMR was about 55% higher than the United States. The town in the Greater Marlborough Region with the highest median family income was Westborough at \$126,218. The community with the lowest was Marlborough at \$84,149. The median family income was higher than the median non-family household income for all communities and regions. The Greater Marlborough Region also had a

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**Dayna Marchant**

Intern II

**Focus**

Cost of Living

**Major**

Economics

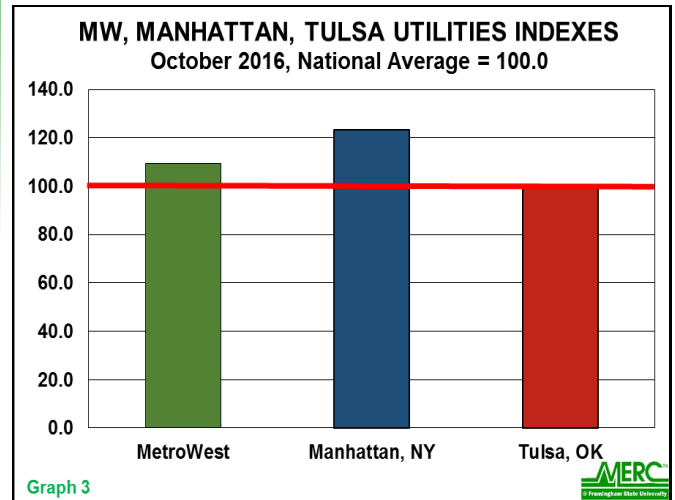
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**How Does MetroWest Compare To Extremes Across the United States?**

weighted average of six sub-indexes: Housing, Utilities, Grocery Items, Transportation, Health Care, and Miscellaneous Goods and Services. The data in this article examines three regions and three indexes. Graph 1 on page 1 measures changes in the Overall Cost of Living in MW from October 1991 to October 2016. The MERC Overall COL index uses April 2009 as the base year, where the index value is 100.0.

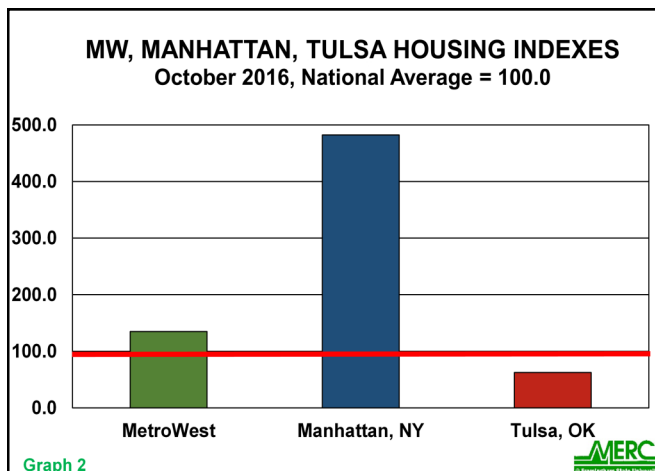
Graphs 2 and 3 compare the MetroWest to Manhattan, NY and Tulsa, OK in October 2016. These communities' indexes are typically among the highest and lowest index values across the country. This is compared to the ACCRA national average of 100.0, indicated by the red line as well.

Graph 1 shows the Overall Cost of Living Index in MetroWest from October 1991 to October 2016. In the past 25 years, the region shows steady increases in the Cost of Living Index. In October 2016, the Index recorded a value of 122.8, meaning the Overall Cost of Living in the MetroWest



was about 22.8% higher than in April, 2009. Since the first survey in October 1991, the Index has increased roughly 90.0%. However, between October 2015 and October 2016 the Overall Cost of Living Index has increased only 1.1%.

Graphs 1 and 2 display data comparing the MetroWest to Manhattan, NY and Tulsa, OK in October 2016. Manhattan regularly records the highest Overall Cost of Living Index in the country while Tulsa is traditionally near the lowest index values. These cities were chosen to illustrate how the MetroWest compares to some of the most and least expensive areas of the country. The information in Graph 2 to the left displays a comparison of the Housing Index between the MetroWest and Manhattan and Tulsa. Manhattan's Housing Index is undoubtedly the highest in the country. In October 2016, the region's Housing Index was 482.3. This is about 382.3% greater than the national average of 100.0. Tulsa, a city that typically records below average index values, recorded a Housing Index value of 62.6 in October 2016. Therefore, Manhattan's housing costs were almost 8 times that of housing costs in Tulsa. In October 2016, the MetroWest recorded a Housing Index value of 135.0. In comparison to Tulsa and Manhattan, the



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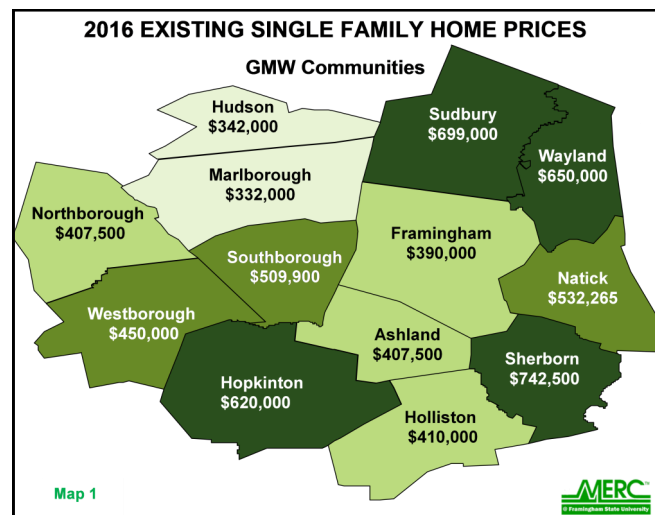
## Housing Prices in Greater MetroWest Exceed US and MA



**Joao Paulo  
Dasilva Marinho**

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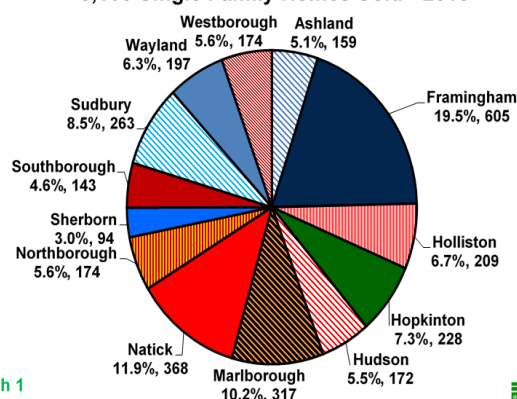
est in 2016. Framingham had the highest percentage of single family homes sold in the region at 19.5% of total sales, or 605 homes sold. Natick had the second highest percentage at 11.9%, followed closely by Marlborough, at 10.2% of total sales. Together, these three communities comprised the 1,290 single family homes sold, making up 41.6% of total sales for Greater MetroWest in 2016. The other 10 communities in the region



born, Sudbury and Wayland, each registered a single family median home price of \$550,000 or greater. At \$742,500, Sherborn had the highest median sales price for single family homes in Greater MetroWest. Three communities: Natick, Southborough and Westborough each registered a single family median home price between \$450,000 and \$550,000. The six remaining communities each recorded a median price between \$330,000 and \$410,000. Marlborough exhibited the lowest single family median price at \$332,000. The Greater MetroWest region had an estimated median sales price for single family homes of approximately \$481,000.

Graph 2 on page 12 shows the estimated single family home median sales prices from 1987 to 2016 for Massachusetts, in red, and Greater MetroWest, which is comprised of Greater Marlborough and MetroWest communities, in blue. These sales consist of a different mix of homes sold each year, and do not reflect changes in the values of individual homes. Over the 30-year span being analyzed, Greater Marlborough, MetroWest, and the combined region, Greater MetroWest, all had median sales prices for single family homes that were higher than the state's. In 1987, the estimated median price for a single family home in Greater

**SALES BY COMMUNITY IN GMW**  
3,103 Single Family Homes Sold - 2016



combined had 58.4% of total sales, with 1,813 single family homes sold. Sherborn had the lowest percentage of single family homes sold in the region at 3.0%, or 94 units sold.

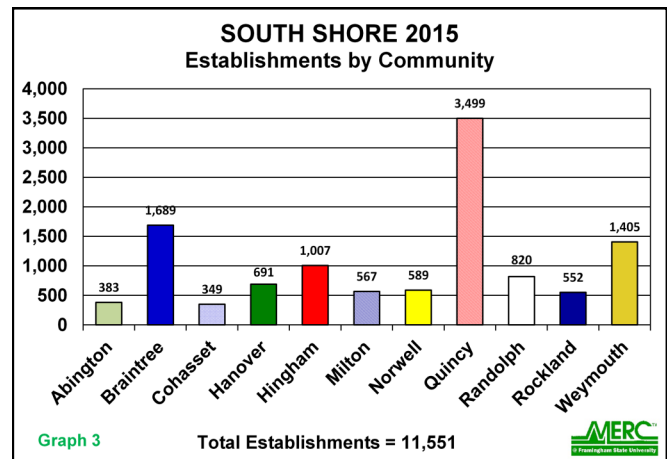
Map 1 above right shows the single family median sales prices for existing homes sold for the 13 communities in 2016. The median is the value of the midpoint of the data sample with equal probability of the data falling above or below the total of the data. Four communities: Hopkinton, Sher-

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*Continued from page 2*

above the state average of about \$66,700. Norwell offered the region's second highest wage at \$64,186 followed by Quincy at approximately \$61,284. These three communities, plus the town of Hingham, offered average annual wages above the U.S. average of approximately \$53,000. Four communities had an average annual wage between \$50,000 and \$60,000: Hingham at \$54,118, Braintree at \$51,855, Weymouth at \$52,297, and Milton at \$50,922. The communities with an average annual wage below \$50,000 are Randolph at \$47,530, Hanover at \$44,622, Abington at \$40,989, and Cohasset with the lowest average annual wage in the region at \$40,140.

Establishments by community are displayed in Graph 3 above. In 2015 the total number of establishments or separate places of work on the South Shore totaled 11,511. An establishment or a place of work refers to an economic unit that produces goods or services at a single location and is engaged in one type of economic activity. Quincy had the highest number of establishments in SS at 3,499, more than twice as many as the town of Braintree with 1,689 establishments. Weymouth had a total of 1,405 establishments followed by Hingham with 1,007. Combined, these 4 communities account for 66% of the SS establishments, meaning about 2 in every 3 establishments in the



South Shore are within these four communities. Each of the other seven communities of the South Shore: Abington, Cohasset, Hanover, Milton, Norwell, Randolph, and Rockland, had less than 1,000 establishments in 2015.

In summary, a large majority of jobs within the South Shore are located within four Supersectors: Education & Health Services, Trade, Transportation, & Utilities, Professional & Business Services, and Financial Activities. The average wage of the South Shore was about \$10,200 lower than the state average. Finally, most of the communities within the South Shore have under 1,000 establishments. The biggest outlier is Quincy with about 3,500 establishments. ■

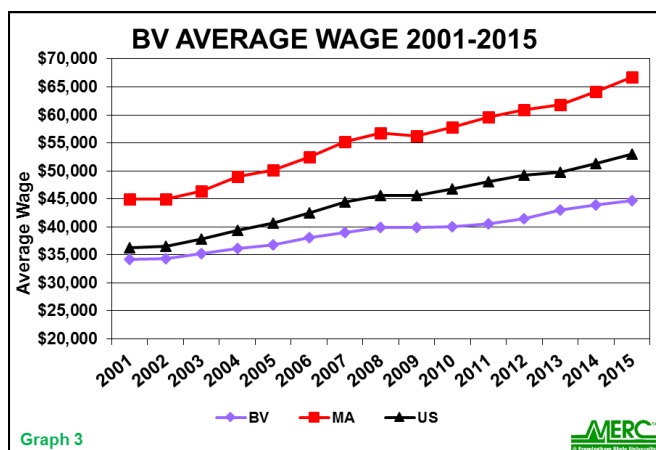
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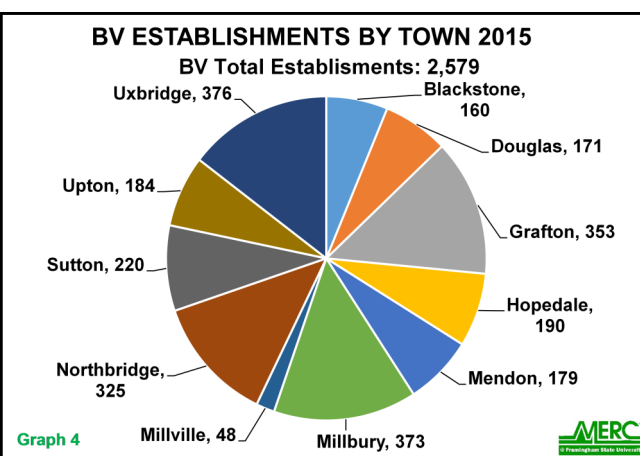


\$22,000 or 33% lower than the state's average wage of \$66,700 and \$8,200 or 15.5% lower than the national average wage of \$52,900. The BV average wage has also shown year to year growth going back to 2001 with the exception of 2009. In 2015 the BV average wage rose 2.0%.

Uxbridge, Millbury, and Grafton had the highest number of establishments, or separate places of work, in the BV region with 376, 373 and 353 establishments, respectively (see Graph 4). The town with the smallest number of establishments in 2015 was Millville with only 48 establishments. BV establishments totaled 2,579, representing 1.1% of the establishments for the state of

Massachusetts. In 2015 the number of BV establishments increased by 2.5%, while Massachusetts establishments rose 2.9%.

In 2015 the Blackstone Valley generated 28,300 jobs, a total payroll of \$1.3 billion, an average wage of \$44,700, and 2,579 establishments, all peaks going back to 2001. Employment in the BV grew 4.3% in 2015, the fastest year to year growth since 2001. The BV payroll rose since 2001 and remains on par with the state payroll growth. Similarly, the BV average wage has shown year to year growth since 2001, but it has always remained below both the state and national averages. BV establishments also rose from 2001 to 2015. ■



## High School Visit Program

MERC senior intern JP Dasilva Marinho (center) continued the tradition by coordinating high school visits this semester to Newton North High School and Melrose High School. With the help of James Alimi (left) and Eli Vargas (right), the three interns shared their research and their MERC experiences with high school classes.

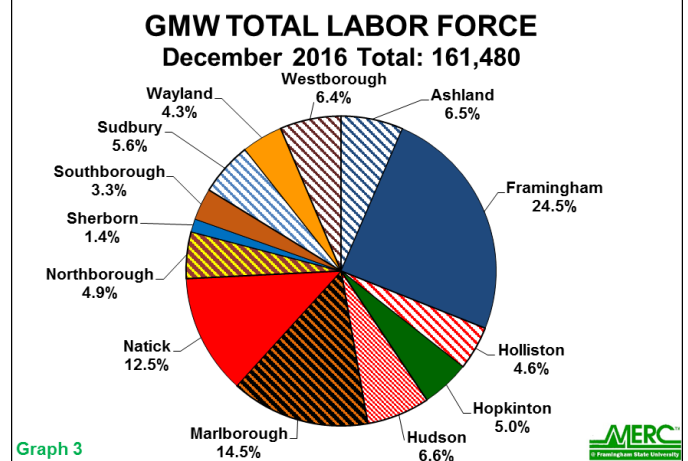
The program is intended to stimulate thought and discussion pertaining to economics while also trying to spark interest for collegiate studies. The presentation allows high school students to be more aware of the broad impact economics plays in everyday life, and how they can apply economics to their future endeavors.



*Continued from page 4*

individuals or approximately 25% of the total labor force in the region. This implies that 1 out of 4 individuals in the GMW labor force lived in Framingham. The next largest contributors to the labor force in the region were Marlborough and Natick. Marlborough contributed 23,371 individuals or 14.5% of the total labor force and Natick contributed 20,124 individuals or 12.5% of the total labor force. Combined, these three communities comprised just over half of the total labor force in the region. The three smallest contributors to the labor force in the region were Sherborn, Southborough, and Wayland. These three communities contributed a total of only 9% of the total labor force in the GMW region as shown in Graph 3.

In summary, the Greater MetroWest region continued to boast lower unemployment rates than both Massachusetts and the United States. In December 2016, the unemployment rate in GMW was 2.2%, slightly



higher than the previous month's rate of 2.0%, which was the lowest monthly unemployment rate that the region experienced in the last 16 years. Among communities in GMW, Framingham contributed the largest number of people to the labor force in the region, followed by Marlborough and Natick. Together, workers in these three communities comprised just over half of the total labor force in GMW. ■

*Continued from page 6*

MetroWest's Housing Index was just over double that of Tulsa while it was nearly a third of Manhattan's.

The final index, observed in Graph 3 on page 6 is the Utilities Index; the MetroWest, Manhattan and Tulsa October 2016 Index values are observed. Manhattan recorded the highest Utilities Index value of 123.1. However, MetroWest did not fall too far behind, recording an Index value of 109.3. Although there was a difference between the two communities' Utilities Indexes, it was but a fraction of the major Overall Cost of Living Indexes the regions experienced. On the other hand, Tulsa once again recorded the lowest value of the three regions. Tulsa's Utilities Index in October 2016 was 99.7, nearly indistinguishable of the national average.

To summarize, MetroWest's Overall Cost of Living demonstrated a 22.8% in-

crease between the 2009 base year and October 2016. When comparing MetroWest to Manhattan, NY and Tulsa, OK the region's Housing and Utilities values fall between the other two. In October 2016, when observing the Overall Cost of Living Index, the Housing Index and the Utilities Index, it can be concluded that Tulsa, OK consistently recorded values below the national average of 100.0 while Manhattan, NY and the MetroWest consistently recorded values above it. ■

***"In the past 25 years, the [MetroWest] region shows steady increases in the Cost of Living Index."***

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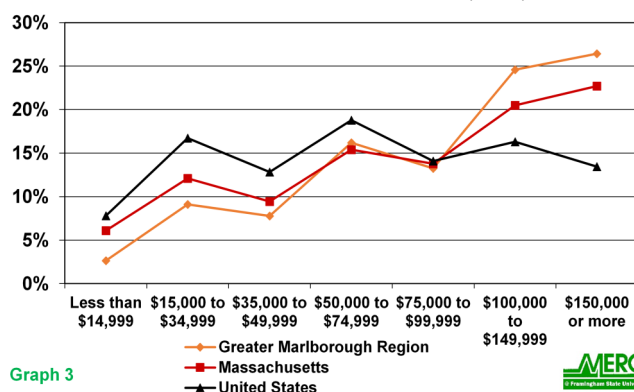
higher median non-family income at \$43,922 compared to \$39,687 in Massachusetts and \$32,298 in the United States. The Greater Marlborough community with the highest median non-family income was Westborough with \$61,218 and the lowest was Hudson with \$39,799. The greatest difference between family and non-family median incomes occurred in Northborough with a difference of \$68,792. The Greater Marlborough region had a higher median non-family income than Massachusetts and the United States.

Graph 3 below illustrates the family income distribution in the Greater Marlborough region, the state and the nation. In Massachusetts, 22.7% of families are in the \$150,000 or more category. In Greater Marlborough, the largest number of families also fell into the \$150,000 or more category, but with a slightly larger percentage of 26.4% of families. The highest percentage of families in the United States, at 18.8%, are between the \$50,000 to \$75,000 category. The second largest percentage of families in Greater Marlborough at 24.6% and Massachusetts, at 20.5% are in the \$100,000 to \$149,999 category. The next largest percentage of U.S. families at 16.7% fell in the \$15,000 to \$35,000 category. All three regions shared a similar percentage, with around 13.5% of

families having incomes between \$75,000 and \$100,000. The Greater Marlborough region with 2.6%, Massachusetts with 6.1% and the United States with 7.8% all had their lowest percentages of families fall into the less than \$15,000 category.

The Greater Marlborough region had the higher percentage of family households than the state and the nation. The region also had both the higher median family income and a higher non-family income than the state and the nation. The biggest difference between family and non-family income was found in Northborough. The family income distribution shows us that the largest fraction of the Greater Marlborough region's families is in the highest income category and the smallest percentage of the region's families is in the smallest income category. ■

**FAMILY INCOME DISTRIBUTION**  
ACS 2010-2015 Estimates for GMR, MA, U.S.

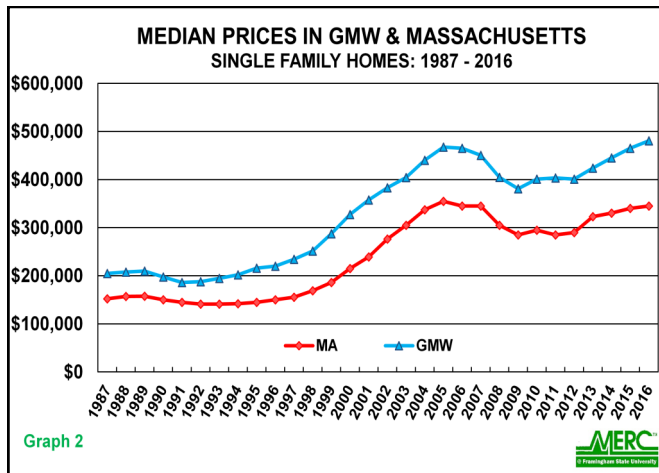


## Eastern Economic Association Conference

In February 2017, two MERC faculty members and a MERC senior intern presented a paper at the 43<sup>rd</sup> Eastern Economic Association Conference in New York City. In their paper, titled "Regional Economic Analysis on Employment in the Sub-state Region in Massachusetts," Dr. Fahline Sjuib (far left) and Luis Rosero (center) along with Intern IV Cameron Coburn (far right) showed the employment analysis for Greater MetroWest. Based on their study, it revealed that the growth of employment in Greater MetroWest was helpful in predicting the current and future economic growth of the state, implying that the region is an important engine of growth for the state.



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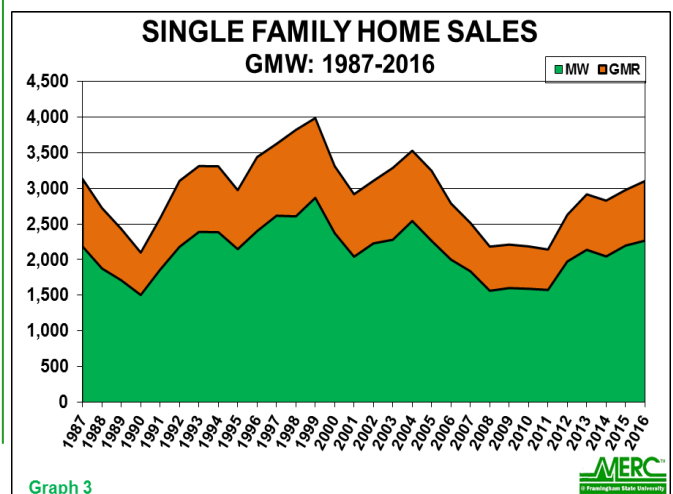
Graph 2

MetroWest was approximately \$204,800, while the state of Massachusetts was \$152,000, making Greater MetroWest's estimated median price 34.7% higher than the state's median price. The largest percent difference in the 30-year span illustrated occurred in 1999, when GMW's estimated median price for single family homes was approximately \$287,300 and the state's estimated median price was \$186,000, making Greater MetroWest's estimated median price 54.5% higher than the state's.

Between 1991 and 2005, the estimated median price for single family homes continuously increased in Greater MetroWest, as the same occurred in Massachusetts between 1993 and 2005. During this time period, the highest median price in Greater MetroWest and Massachusetts occurred in 2005, where they were approximately \$467,700 and \$355,000, respectively. Greater MetroWest's estimated median price peaked in 2005 and was only surpassed eleven years later in 2016, where median price was approximately \$480,700, which was the region's highest median price in the 30-year span. Massachusetts' estimated median price has not yet surpassed its 2005 peak of \$355,000, which is its all-time high. The highest median price in Massachusetts after the 2005 occurred in 2006, 2007 and 2016, when median sales price was

\$345,000.

Graph 3 below displays sales of existing single family homes for Greater MetroWest. The green area shows the sales of existing homes in the nine communities of MetroWest (MW) while the orange area refers to the four communities (Hudson, Marlborough, Northborough and Southborough) of the Greater Marlborough Region (GMR). Comparably, MW has a greater number of single family home sales than GMR. The largest number of homes sold annually in Greater MetroWest occurred in 1999 at 3,986 units sold. Even though median prices were 54.5% higher in GMW in 1999, sales reached an all-time high. Consequently, as median prices for single family homes were at a continuous increase, sales dropped after 1999. Greater MetroWest has not yet surpassed its 1999 peak, as the largest number of single family homes to be sold after 1999 occurred in 2004 with 3,528 units sold. From 1999 to 2000, Greater MetroWest faced its largest decrease on a yearly basis in single family home sales, as units sold dropped from 3,986 to 3,312, which is equivalent to a 17% decrease. The largest and most recent increase in single family home sales occurred between 2011 and 2012, when units sold increased by 22.8%, or by 488 units. From 2015 to 2016, GMW experienced an increase of 126 units sold, representing a 4.2% increase. ■



Graph 3

## MERC's 25<sup>th</sup> Anniversary

On Thursday, March 30<sup>th</sup>, the MetroWest Economic Research Center (MERC) celebrated its 25<sup>th</sup> Anniversary and honored its founders. The event was held at the Warren Conference Center and Inn in Ashland. In attendance were state representative Carmine Gentile, state senator Karen Spilka, former and current MERC interns, along with advisory board members, faculty and administrators who have been involved with the Center.

Founders Maureen Dunne, Donald MacRitchie, Martha Meaney, and Marie McKinney were honored with citations from the Massachusetts House of Representatives, Senate and Governor. In addition to the founders of MERC, Ted Welte, the first co-chair of its advisory board and former president of the MetroWest Chamber of Commerce was honored. Dale Hamel, FSU Executive Vice President remarked "Ted fought hard for the expansion of MERC and helped secure funding from the Commonwealth. With Ted's leadership through the Chamber, MERC was able to reach out to the community, businesses and municipalities to share their research." Professor Maureen Dunne spoke on the founding of MERC saying "We all got together in '91 in the midst of what became the worst recession for Massachusetts at the time...we decided we could make a difference. Our vision was to target a region where there was absolutely no economic data available. Everyone was flying blind. People were building. There was no data. Everyone was doing things based on opinion. It was devastating."

Since its inception, MERC has provided internships to over 200 students, and become an academic center that now covers 6 regions comprised of 50 communities. As Susanne Morreale Leeber, Co-Chair of the MERC Advisory Board reflected "for 25 years, MERC has provided current and historical data on such diverse variables as unemployment, job demographics, cost of living, housing, municipal revenue and expenditures, and K-12 public school enrollment." MERC looks forward to another 25 years of providing important research and analysis to the many communities that have relied on MERC's data since 1991.

By Eliezel Vargas MERC Intern II

Source: Kayllan Olicio, Assistant News Editor, The Gatepost



Former MERC interns (left to right): Kristen Hoffman, Thierry Aka, Mitch Kelley, Herb Kyles, Sam Irvine.



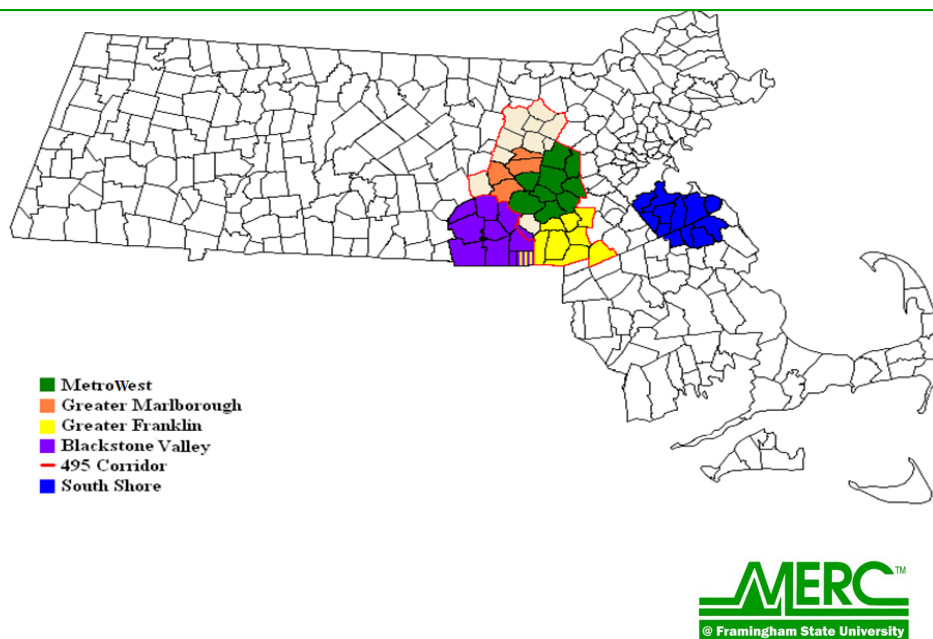
Recognizing MERC founders (left to right): Donald MacRitchie, Martha Meaney, MERC Advisory Board Co-Chair Susanne Morreale Leeber, Maureen Dunne, State Rep. Carmine Gentile, former State Senator David Magnani.



Ted Welte, MERC's first Advisory Board Co-Chair and former president of the MetroWest Chamber of Commerce.

# MERC SUBSTATE REGIONS MAP

MERC provides economic data and analysis for the 6 sub-state regions shown on the map: MetroWest CCSA™, Greater Marlborough Region, Greater Franklin Region, Blackstone Valley, 495/MetroWest Corridor, and the South Shore CCSA™.



There are several categories of unemployment rates. U-1 through U-6, not seasonally adjusted, are reported below for the U.S. period rates in February 2017. MERC uses the U-3 rate, which is the official unemployment rate.

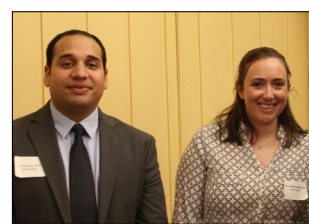
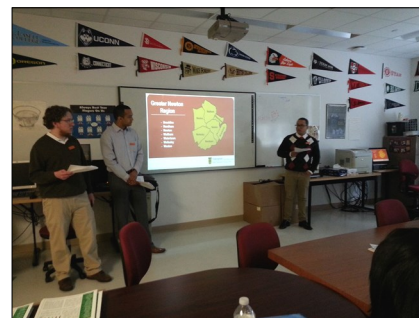
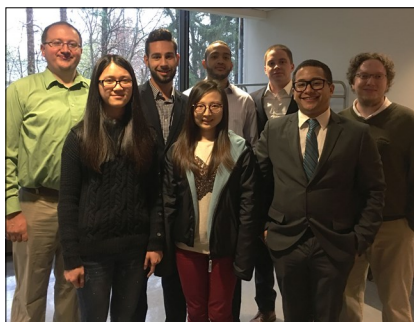
## Measures: U.S. February 2017

<b>U-1</b>	Persons unemployed 15 weeks or longer, as a percentage of the civilian labor force	<b>1.9%</b>
<b>U-2</b>	Job losers and persons who completed temporary jobs, as a percentage of the civilian labor force	<b>2.6%</b>
<b>U-3</b>	Total unemployed persons, as a percentage of the civilian labor force (the official unemployment rate)	<b>4.9%</b>
<b>U-4</b>	Total unemployed persons plus discouraged workers, as a percentage of the civilian labor force plus discourage workers	<b>5.3%</b>
<b>U-5</b>	(U-4) plus all other "marginally attached" workers, as a percentage of the civilian labor force plus all "marginally attached" workers	<b>6.0%</b>
<b>U-6</b>	Total unemployed persons, plus all "marginally attached" workers, plus all persons employed part time for economic reasons, as a percentage of the civilian labor force plus all "marginally attached" workers	<b>9.5%</b>

## February 2017 UNEMPLOYMENT RATES Not Seasonally Adjusted (Preliminary Data)

<b>495/MW</b>	<b>3.4%</b>
<b>Blackstone Valley</b>	<b>4.2%</b>
Blackstone	4.8%
Douglas	3.9%
Grafton	3.8%
Hopedale	4.3%
Mendon	4.0%
Millbury	4.1%
Millville	5.1%
Northbridge	4.8%
Sutton	3.9%
Upton	3.8%
Uxbridge	4.1%
<b>Greater Franklin</b>	<b>3.7%</b>
Bellingham	4.3%
Blackstone	4.8%
Foxborough	3.8%
Franklin	3.5%
Medfield	2.9%
Medway	3.3%
Millis	4.0%
Norfolk	3.5%
Wrentham	3.3%
<b>Greater Marlborough</b>	<b>3.6%</b>
Hudson	4.5%
Marlborough	3.6%
Northborough	3.4%
Westborough	3.0%
<b>MetroWest</b>	<b>3.1%</b>
Ashland	3.1%
Framingham	3.2%
Holliston	3.4%
Hopkinton	3.6%
Natick	2.9%
Sherborn	2.4%
Southborough	3.2%
Sudbury	2.9%
Wayland	2.9%
<b>Milford</b>	<b>4.5%</b>
<b>South Shore</b>	<b>3.9%</b>
Abington	4.6%
Braintree	3.6%
Cohasset	2.7%
Hanover	3.4%
Hingham	3.1%
Milton	3.4%
Norwell	3.6%
Quincy	3.7%
Randolph	4.4%
Rockland	4.8%
Weymouth	4.3%
<b>Massachusetts</b>	<b>4.2%</b>
<b>United States</b>	<b>4.9%</b>

## A Peek Inside MERC



## MERC Interns: Spring 2017



**Back Row:** Joao Paulo Dasilva Marinho, James Alimi, Eliezel Vargas, Mark Dexter, Cameron Coburn, Kyle Rosa, John Murphy

**Front Row:** Rachel Kennedy, Dayna Marchant, Xiuqin Huang, Hongjiang Lin, Manna Zhou

[www.merc-online.org](http://www.merc-online.org)



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## 25<sup>th</sup> Annual MERC Conference Celebrating 25 years of MERC: Growth in Greater MetroWest

**Date & Time:**

**Friday, May 12, 2017  
7:00-10:00 AM**

**Keynote Speaker:**

**Paul Willen  
Federal Reserve Bank of Boston**

**Register Today:**

**[www.metrowest.org](http://www.metrowest.org)  
508-879-5600**

**The Forum, McCarthy Center  
Framingham State University**

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