

Table 1. Labor Force and Employment in the Montgomery-Frederick HMA, 2000 to Current

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	12 Months Ending	
																	December 2016	December 2017
Labor force	597.2	604.1	612.6	615.1	615.9	624.8	633.4	633.5	639.4	646.6	660.5	665.4	669.0	671.0	672.2	677.2	680.8	696.8
Resident employment	581.4	585.5	591.5	594.6	596.1	605.2	614.8	616.5	618.7	610.9	621.8	628.8	633.2	636.6	641.8	650.0	657.8	674.3
Unemployment	15.9	18.6	21.2	20.4	19.8	19.5	18.5	16.9	20.7	35.7	38.7	36.6	35.8	34.4	30.4	27.2	23.0	22.5
Unemployment rate (%)	2.7	3.1	3.5	3.3	3.2	3.1	2.9	2.7	3.2	5.5	5.9	5.5	5.4	5.1	4.5	4.0	3.4	3.2
Total nonfarm payroll jobs	543.7	547.5	550.7	550.5	554.4	565.5	573.9	575.0	572.8	559.3	558.5	563.4	567.0	571.7	576.6	581.5	585.2	591.5
Goods-producing sectors	63.8	64.3	62.8	61.3	62.1	62.8	63.2	62.8	59.3	51.5	48.1	48.4	48.3	48.7	49.7	50.7	51.5	52.3
Mining, logging, & construction	36.3	37.9	38.7	38.7	40.1	41.6	43.0	42.5	39.4	33.2	31.0	31.9	32.1	32.6	33.2	33.6	34.0	34.5
Manufacturing	27.5	26.4	24.1	22.6	22.0	21.2	20.2	20.3	19.9	18.2	17.1	16.5	16.2	16.1	16.5	17.1	17.5	17.9
Service-providing sectors	479.9	483.2	487.9	489.2	492.3	502.7	510.7	512.3	513.5	507.9	510.5	515.0	518.7	523.0	526.9	530.7	533.7	539.2
Trade	76.6	76.4	76.6	75.6	75.3	76.9	76.4	75.5	73.5	68.6	69.0	69.8	70.2	70.6	71.5	71.7	71.2	70.9
Wholesale trade	12.9	14.0	14.3	14.7	14.8	15.0	15.0	14.9	14.4	13.6	13.4	13.4	13.4	13.0	12.7	12.5	12.1	12.0
Retail trade	63.7	62.4	62.3	60.9	60.5	61.9	61.4	60.6	59.1	55.0	55.6	56.4	56.8	57.6	58.8	59.2	59.1	58.9
Transportation & utilities	6.7	6.4	6.8	6.8	7.1	7.0	7.1	7.0	6.8	6.5	6.2	6.3	6.4	6.4	6.4	6.7	6.5	6.4
Information	19.4	20.0	18.5	17.5	17.1	17.4	17.2	16.5	16.5	16.1	15.6	14.6	14.4	14.2	14.4	14.2	13.6	12.9
Financial activities	38.3	38.8	40.3	42.4	42.6	43.7	44.4	44.0	42.9	41.5	40.8	39.1	38.6	38.5	38.2	37.9	36.7	36.9
Professional & business services	115.1	118.3	115.5	117.3	118.5	122.9	125.6	124.5	124.6	123.4	124.8	126.4	125.0	125.0	125.1	126.8	128.6	129.7
Education & health services	59.8	60.8	63.5	64.8	66.5	67.7	70.2	72.4	74.6	76.9	78.7	80.4	82.4	83.7	85.6	87.1	88.8	91.7
Leisure & hospitality	42.7	41.1	41.6	42.8	43.4	45.0	46.7	47.3	47.5	46.3	46.2	47.0	49.3	51.5	52.3	53.7	55.2	55.9
Other services	27.2	25.7	26.4	28.6	28.7	28.8	29.1	28.8	28.4	27.9	27.3	27.0	26.6	26.8	26.7	25.4	25.0	25.2
Government	94.2	95.8	98.7	93.4	93.2	93.3	93.9	96.3	98.8	100.7	102.0	104.5	105.9	106.4	106.7	107.2	108.1	109.5
Federal	42.9	43.6	44.4	44.4	43.9	43.2	43.1	43.7	45.1	47.0	49.2	50.5	51.2	50.8	50.5	51.1	51.9	52.6
State	1.9	1.9	1.9	1.9	1.9	1.9	2.2	2.3	2.3	2.3	2.2	2.2	2.5	2.6	2.6	2.7	2.6	2.6
Local	49.5	50.4	52.4	47.1	47.5	48.3	48.6	50.3	51.4	51.4	50.6	51.8	52.2	53.1	53.6	53.4	53.6	54.3

Notes: Numbers may not add to totals because of rounding. Data are reported in thousands. Current includes data through December 2017.

Source: U.S. Bureau of Labor Statistics

Table 2. Population and Household Trends in the Montgomery-Frederick HMA, 2000 to Forecast

	2000	2010	Current	Forecast	Average Annual Change					
					2000 to 2010		2010 to Current		Current to Forecast	
					Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
Population										
Montgomery-Frederick HMA	1,068,618	1,205,162	1,308,000	1,347,000	13,650	1.2	13,250	1.1	13,000	1.0
Montgomery County submarket	873,341	971,777	1,055,000	1,082,000	9,850	1.1	10,750	1.1	9,000	0.8
Frederick County submarket	195,277	233,385	253,000	264,400	3,800	1.8	2,525	1.0	3,800	1.5
Households										
Montgomery-Frederick HMA	394,625	441,886	475,800	489,000	4,725	1.1	4,375	1.0	4,400	0.9
Montgomery County submarket	324,565	357,086	382,100	390,800	3,250	1.0	3,225	0.9	2,900	0.8
Frederick County submarket	70,060	84,800	93,750	98,200	1,475	1.9	1,150	1.3	1,475	1.6

Notes: Numbers may not add to totals because of rounding. Rates of change are calculated on a compound basis. The current date is January 1, 2018. The forecast date is January 1, 2021.

Sources: 2000 and 2010—2000 Census and 2010 Census; current and forecast—estimates by analyst

Table 3. Housing Inventory, Tenure, and Vacancy in the Montgomery-Frederick HMA, 2000, 2010, and Current

	Montgomery-Frederick HMA			Montgomery County Submarket			Frederick County Submarket		
	2000	2010	Current	2000	2010	Current	2000	2010	Current
Total housing inventory	407,649	466,041	499,200	334,632	375,905	400,300	73,017	90,136	98,900
Occupied units	394,625	441,886	475,800	324,565	357,086	382,100	70,060	84,800	93,750
Owner-occupied	276,175	305,780	320,700	223,017	241,465	250,400	53,158	64,315	70,350
%	70.0	69.2	67.4	68.7	67.6	65.5	75.9	75.8	75.0
Renter-occupied	118,450	136,106	155,100	101,548	115,621	131,700	16,902	20,485	23,400
%	30.0	30.8	32.6	31.3	32.4	34.5	24.1	24.2	25.0
Vacant units	13,024	24,155	23,350	10,067	18,819	18,250	2,957	5,336	5,125
Available units	7,224	12,929	12,400	5,486	10,240	9,850	1,738	2,689	2,550
For sale	2,818	4,852	2,950	2,011	3,648	2,025	807	1,204	930
Rate (%)	1.0	1.6	0.9	0.9	1.5	0.8	1.5	1.8	1.3
For rent	4,406	8,077	9,450	3,475	6,592	7,825	931	1,485	1,625
Rate (%)	3.6	5.6	5.7	3.3	5.4	5.6	5.2	6.8	6.5
Other vacant	5,800	11,226	11,000	4,581	8,579	8,400	1,219	2,647	2,575

Notes: Numbers may not add to totals because of rounding. The current date is January 1, 2018.

Sources: 2000 and 2010—2000 Census and 2010 Census; current—estimates by analyst

Table 4. Residential Building Permit Activity in the Montgomery-Frederick HMA, 2000 to Current

Type of Building Permit	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	12 Months Ending	
																	December 2016	December 2017
Montgomery-Frederick HMA																		
Total	8,310	7,728	7,568	7,140	5,322	6,436	4,398	5,003	2,983	1,715	3,240	4,026	5,724	5,643	5,673	5,186	5,260	5,455
Single-family	5,675	4,816	4,193	3,937	4,121	3,114	2,336	2,400	1,537	1,614	1,772	1,646	1,903	2,413	2,243	2,070	2,260	2,650
Multifamily	2,635	2,912	3,375	3,203	1,201	3,322	2,062	2,603	1,446	101	1,468	2,380	3,821	3,230	3,430	3,116	3,000	2,805
Montgomery County submarket																		
Total	5,423	5,603	5,914	5,303	3,513	4,167	3,098	3,673	2,332	865	2,301	3,382	4,573	4,360	4,350	3,883	3,350	3,400
Single-family	2,980	3,095	2,841	2,332	2,403	1,700	1,238	1,397	1,002	865	928	1,052	1,173	1,691	1,436	1,330	1,400	1,075
Multifamily	2,443	2,508	3,073	2,971	1,110	2,467	1,860	2,276	1,330	0	1,373	2,330	3,400	2,669	2,914	2,553	1,950	2,325
Frederick County submarket																		
Total	2,887	2,125	1,654	1,837	1,809	2,269	1,300	1,330	651	850	939	644	1,151	1,283	1,323	1,303	1,910	2,055
Single-family	2,695	1,721	1,352	1,605	1,718	1,414	1,098	1,003	535	749	844	594	730	722	807	740	860	1,575
Multifamily	192	404	302	232	91	855	202	327	116	101	95	50	421	561	516	563	1,050	480

Notes: Numbers may not add to totals because of rounding. Current includes data through December 2017.

Sources: U.S. Census Bureau, Building Permits Survey; estimates by analyst

Table 5. Median Income in the Montgomery-Frederick HMA, 1999, 2009, and 2016

	Median Income (\$)			Average Annual Change (%)	
	1999	2009	2016	1999 to 2009	2009 to 2016
Median Family Income	78,900	102,700	110,300	2.7	1.0
Median household income	69,500	91,700	97,800	2.8	0.9

Sources: Median Family Income—U.S. Department of Housing and Urban Development, Office of Policy Development and Research; 1999 median household income—2000 Census; 2009 and 2016 median household income—U.S. Census Bureau, 2009 and 2016 American Community Survey 1-year data