

Oakland County

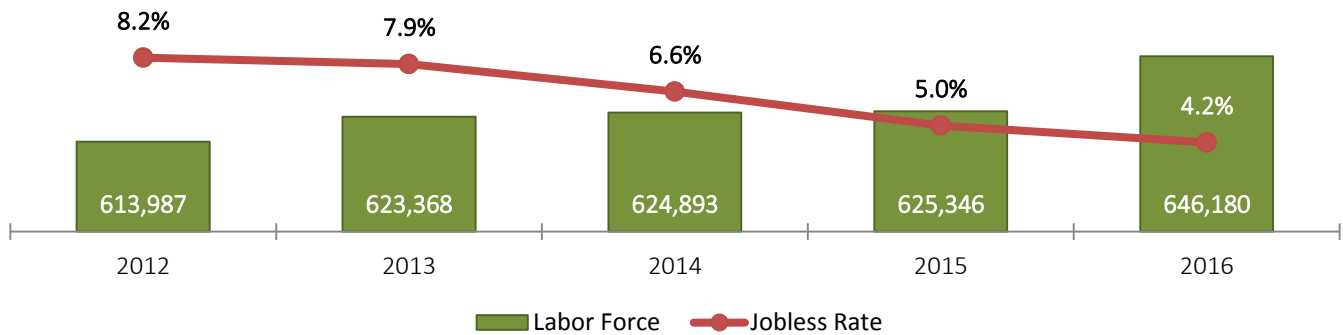
Labor Market Profile

www.oakgov.com/AdvantageOakland

Population and Demographics				Labor Force	
Population (2015)		1,242,304		Labor Force (Dec 2016)	649,472
% of State Population		12.5%		% of State Labor Force	13.4%
Population Change		Population Age		Employed	625,517
2010-2015	2014-2015	Under 16	19.1%	Unemployed	23,955
39,942	2,407	16-64	65.4%		
3.3%	0.2%	Over 65	15.5%		
Source: U.S. Census Bureau, Population Estimates				Source: U.S. Bureau of Labor Statistics	

Labor Force and Jobless Rates, 2012-2016*

*Through December 2016



Jobless Rate		Wages			
December 2016	3.7%	Median Hourly Wage (2016)			
2016 Annual Average	4.2%	Oakland County	\$23.26	Metro Detroit	\$22.53
2015 Annual Average	5.0%	Oakland County Wage Range (10 th – 90 th Percentile)			
Change Dec '15 – Dec '16	-0.5%	\$14.66 - \$38.60			
Source: U.S. Bureau of Labor Statistics		Source: U.S. Bureau of Labor Statistics			

Private Sector Employment				Employment Forecasts by Occupation		
Jobs (Second Quarter 2016)				Top Occupations by Annual Openings (2015-2018)		
678,721				Occupation	Average Annual Openings	Median Hourly Earnings
Change Over the Year	Change Since 2011					
16,102	90,100					
2.4%	15.3%					
Major Industries by Employment (2015)						
Professional and technical services	106,666					
Administrative and support services	63,462					
Food services and drinking places	51,508					
Ambulatory health care services	32,338					
Merchant wholesalers (durables)	24,363					
Source: U.S. Bureau of Labor Statistics				Source: EMSI		

Real-Time Job Demand

Online Job Advertisements

36,201

Change Over Year
+9.4%

12 Month Average
40,979

Top Advertising Employers (Jan '16 – Dec '16)

FCA US LLC
Beaumont Health System
Oracle
Rochester Community Schools
Robert Half International

Source: EMSI

Oakland County

Economic Development and Community Affairs
Market Research (27 Jan 17)

Oakland County

Residential Real Estate Profile

www.oakgov.com/AdvantageOakland

Population and Demographics

Population (2015)	1,242,304
Households	497,891
Average Household Size	2.47

Population Growth Forecast

2015-2020	0.3%
2020-2025	0.2%
2025-2030	0.8%

Household Growth Forecast

2015-2020	1.6%
2020-2025	0.4%
2025-2030	0.5%

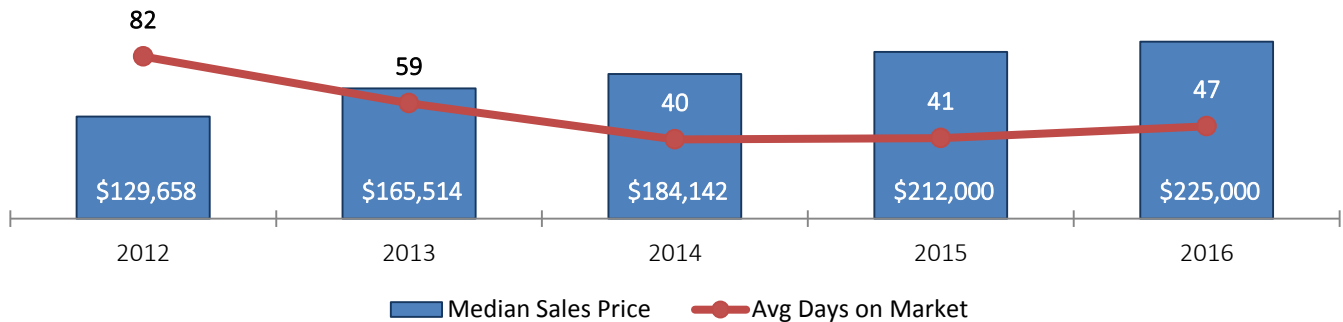
Source: U.S. Census Bureau; SEMCOG Regional Forecast

Housing Characteristics

	Detroit MSA	Oakland County
Housing Units (2015)	1,895,784	535,305
Occupied	88.3%	93.0%
Owner-occupied	1,139,107	348,195
Renter-occupied	535,144	149,624
Vacant	11.7%	7.0%

Source: U.S. Census Bureau

Residential Sales, 2012-2016



Residential Sales (Monthly)

	December 2015	December 2016
Median Sales Price	\$210,000	\$221,000
Closed Sales	1,400	1,339
Average Days on Market	47	41

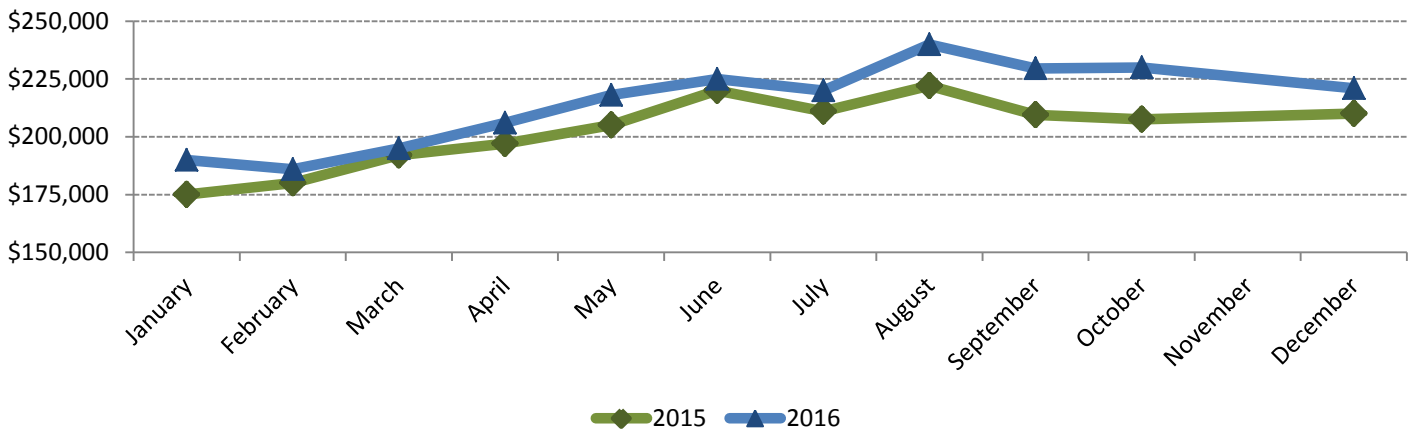
Source: Realcomp II LTD

Residential Sales (Year to Date)

	2015	2016
Median Sales Price	\$212,000	\$225,000
Closed Sales	17,211	17,553
Average Days on Market	43	40

Source: Realcomp II LTD

Monthly Median Sales Price



Residential Permits

	2014	2015	2016
Single Family Permits	2,208	2,046	1,996
Condo/Multi Family Permits	187	715	922
Total Demolitions	493	536	392
Net Permits	1,902	2,225	2,526

Source: SEMCOG Residential Permits (Updated 1/26/17)

Top 10 Communities – Net New Units Permitted

Community	Total	Community	Total
Rochester Hills	369	Orion Twp	178
Lyon Twp	310	Oakland Twp	72
Commerce Twp	225	Troy	70
Oxford Twp	225	Independence Twp	65
Novi	223	Auburn Hills	62

Source: SEMCOG Residential Permits (Updated 1/26/17)

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