



Worcester County Economic Development

Economic Development Indicators: 2016

Worcester County	2011	2012	2013	2014	2015
Residential Building Permits (New Housing Units Authorized)	121	95	128	200	266

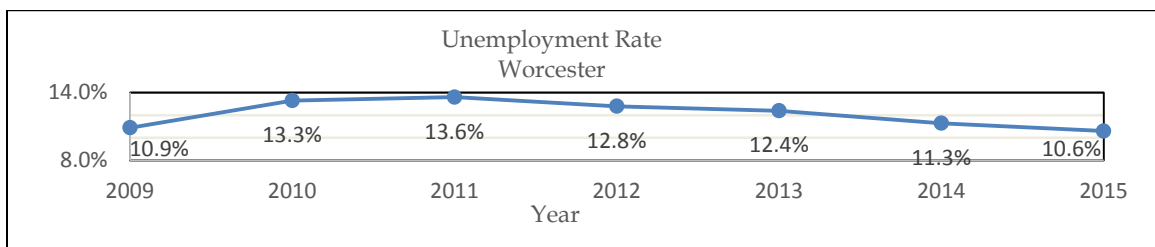
Source: US Census Bureau.

Worcester County Tourism	2011	2012	2013	2014	2015	2016
Food & Beverage Tax	\$1,163,970	\$1,215,666	\$1,247,890	\$1,299,372	1,358,236	1,424,439
Room Tax	\$12,860,000	\$13,450,000	\$13,880,000	\$14,127,887	14,707,093	15,564,805
Tourism Industry Sales	\$1,331,000,000	\$1,437,100,000	\$1,540,900,000	1,600,400,000	1,650,500,000	n/a

Source: Worcester County, Maryland Comprehensive Annual Financial Report; The Economic Impact of Tourism in Maryland

Worcester County Tax	2011	2012	2013	2014	2015	2016
Real Property Tax	0.70	0.77	0.77	0.77	.835	.835
Personal Property Tax	1.75	1.925	1.925	1.925	2.0875	2.0875
Utility Tax	1.75	1.925	1.925	1.925	2.0875	2.0875

Source: Department of Legislative Services



Source: US Census Bureau

Cost of Living Index	
2016	106.1
The average composite index for US is 100%	

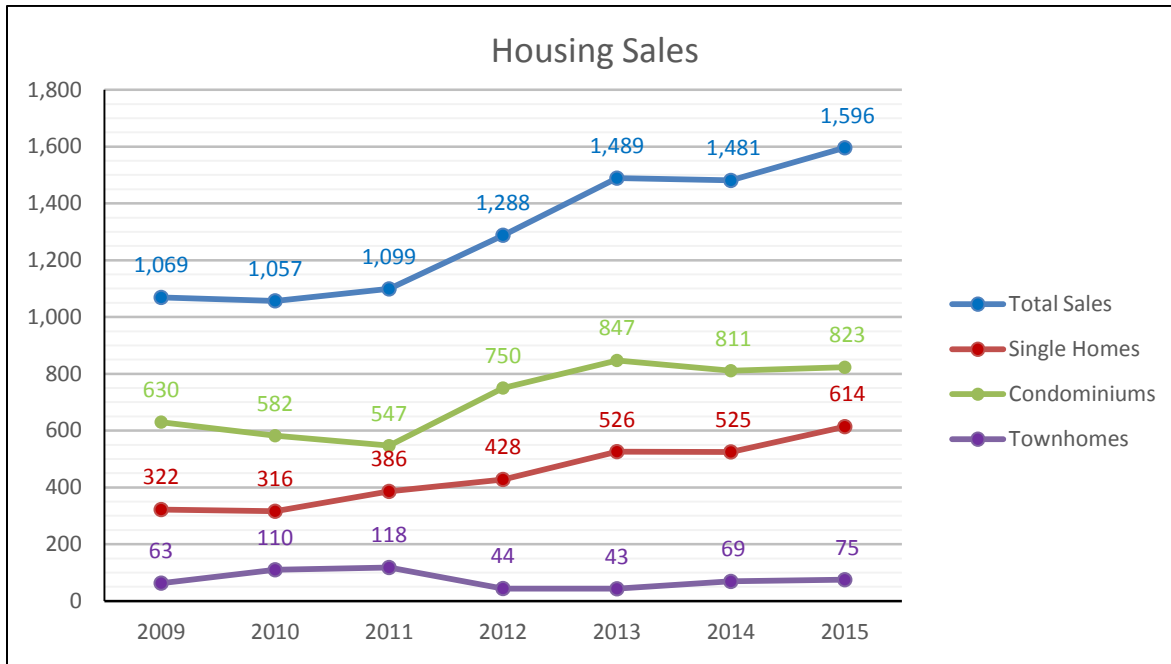
Source: Maryland Department of Planning

Labor Market Statistics					
Worcester County	2012	2013	2014	2015	2016
Civilian Labor Force	26,110	25,820	25,658	26,029	n/a
Employment	22,770	22,616	22,616	23,277	n/a
Unemployment	3,340	3,204	2,902	2,752	n/a
Maryland	2012	2013	2014	2015	2016
Civilian Labor Force	3,119,647	3,127,156	3,125,325	3,147,440	3,170,011
Employment	2,902,307	2,920,245	2,943,560	2,986,815	3,034,131
Unemployment	217,340	206,911	181,765	160,625	135,880
US	2012	2013	2014	2015	2016
Civilian Labor Force	154,975,000	155,389,000	155,922,000	157,130,000	159,187,000
Employment	142,469,000	143,929,000	146,305,000	148,834,000	151,436,000
Unemployment	12,505,000	11,460,000	9,617,000	8,296,000	7,751,000

Source: Department of Labor, Licensing and Regulation



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*Total housing sales includes mobile home sales. These figures are not included in the bar chart above due to issues of scale.
Source: MD Department of Business and Economic Development

Worcester County	2011	2012	2013	2014	2015
Units of Housing Sold	1,376	1,474	1,692	1,753	1,953
Average Price	\$276,403	\$266,266	\$264,249	\$248,886	\$255,180
Median Price	\$235,077	\$230,096	\$227,829	\$215,292	\$223,042
Maryland	2011	2012	2013	2014	2015
Units of Housing Sold	54,084	56,530	63,556	65,429	73,044
Average Price	\$277,800	\$292,179	\$308,616	\$307,616	\$307,273
Median Price	\$228,507	\$244,912	\$261,153	\$260,889	\$262,720
US	2012	2013	2014	2015	2016
Units of Housing Sold	4,660,000	5,090,000	5,377,000	5,879,000	6,038,000
Average Price	\$292,200	\$324,500	\$345,800	\$360,600	\$370,800
Median Price	\$245,200	\$268,900	\$282,800	\$296,400	\$315,500

Real Property Tax Base (FY 2015)	Total Number of Assessable Properties	Assessed Value Residential	Assessed Value Commercial	Assessed Value Total (R+C)	Commercial as % of Total
Worcester	65,149	\$11,904,424,657	\$2,300,084,745	\$14,204,409,402	15.86%
Wicomico	45,063	\$4,044,033,362	\$1,413,909,616	\$5,457,942,978	24.63%
Somerset	15,963	\$974,409,827	\$247,586,867	\$1,221,996,694	18.10%
Maryland	2,221,358	\$ 502,278,631,751	\$190,912,423,966	\$663,191,055,717	23.82%

Source: Maryland State Department of Assessments and Taxation; AIMS 1 and AIMS 2 Report for July 1, 2015



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Source: National Association of Realtors and MRIS

Figures differ from the charts above due to variations in how the different sources measure and report

