National Overview
National Outlook

Unemployment

Unemployment Rate

Source: BLS
National Outlook

Quarterly Wage Growth

Usual Real Weekly Earnings

Source: FRED
National Outlook

Inflation

Urban Consumer Price Index YoY Change

Source: FRED
National Outlook

Home Prices

S&P CoreLogic Case-Shiller U.S. National Home Price NSA Index
National Outlook

Mortgage Rates

30-Year Fixed Rate Mortgage Average in the United States

Source: FRED
Howard County Overview
Accolades

LIVE
- **#10 Healthiest County in the nation** - U.S. News & World Reports, 2019.
- **#1 Best County to Raise a Family** - Niche.com, 2018.

LEARN
- **Best Educated Adults Over 25** - 61% of residents have a Bachelor’s degree and 31% have an advanced degree – U.S. Census Bureau, American Community Survey 2017.
- **Only National “Five Star” Library System in Maryland**, for six of the last eight years, 2018 - The Library Journal.

WORK
- **9th Most Livable City**, Columbia, for its consistently low unemployment rate and poverty rate, highly educated residents and accessibility to cultural and entertainment amenities - USA Today, 2017.

PLAY
- Department of Recreation & Parks’ Belmont Manor and Historic Park has received the 2019 Couples’ Choice Award for venues from WeddingWire.
Population

Population Growth (2010-2018)

Howard County

Metropolitan Average

National

Howard County Measures. Source: ESRI, US Census Bureau, BLS

Components of Population Growth (2010-2018)

- Migratory Growth
- Natural Growth

Howard County: 7%

Metropolitan Average: 3%

National: 4.0%
Education and Workforce

Educational Attainment

- Bachelor's Degree: 32.0% (National), 61.6% (Howard County)
- Advanced Degree: 12.3% (National), 31.0% (Howard County)

Howard County Measures. Source: ESRI, US Census Bureau, BLS
Income

$115,576
Median Household Income
3rd Highest of all Counties

$83,865
2018 Median Disposable Income
74% Higher than US Average

$49,742
Per Capita Income
68% Higher than US Average

$399,805
Median Net Worth
$296,000 Above US Average

Howard County Measures. Source: ESRI, US Census Bureau, BLS
Median Income

Median Household Income (1-year Average)

- 2.4% Growth
- 17.5% Growth

Source: US Census
In-County Pay

Average Annual Pay

Source: Bureau of Labor Statistics
Employment

10-Year Employment Change

- National: 7.9%
- Metropolitan Average: 10.1%
- Howard County: 15.0%

Howard County Measures. Source: ESRI, US Census Bureau, BLS
Employment Growth

Total Employment

![Graph showing employment growth from 2008 to 2018 for Howard County, Maryland, and the United States. The graph displays percentage changes in employment over the years.](image)

<table>
<thead>
<tr>
<th>Year</th>
<th>Howard County</th>
<th>Maryland</th>
<th>United States</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>2009</td>
<td>-3.2%</td>
<td>-3.0%</td>
<td>-0.7%</td>
</tr>
<tr>
<td>2010</td>
<td>-1.4%</td>
<td>-3.3%</td>
<td>0.0%</td>
</tr>
<tr>
<td>2011</td>
<td>2.0%</td>
<td>-2.3%</td>
<td>0.5%</td>
</tr>
<tr>
<td>2012</td>
<td>7.2%</td>
<td>-1.0%</td>
<td>2.2%</td>
</tr>
<tr>
<td>2013</td>
<td>7.5%</td>
<td>-0.2%</td>
<td>3.8%</td>
</tr>
<tr>
<td>2014</td>
<td>7.8%</td>
<td>0.7%</td>
<td>5.7%</td>
</tr>
<tr>
<td>2015</td>
<td>11.1%</td>
<td>2.2%</td>
<td>7.8%</td>
</tr>
<tr>
<td>2016</td>
<td>12.9%</td>
<td>3.6%</td>
<td>9.6%</td>
</tr>
<tr>
<td>2017</td>
<td>14.2%</td>
<td>4.6%</td>
<td>11.1%</td>
</tr>
<tr>
<td>2018</td>
<td>15.0%</td>
<td>5.4%</td>
<td>12.8%</td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics
Unemployment

Howard County: 5.6% 5.8% 5.6% 5.5% 5.4% 4.7% 4.2% 3.6% 3.5% 3.4% 3.1%
Maryland: 7.3% 7.7% 7.6% 7.3% 7.0% 6.0% 5.3% 4.7% 4.5% 4.3% 4.0%
United States: 9.7% 9.6% 9.3% 8.4% 7.8% 6.3% 5.5% 5.1% 4.5% 4.2% 3.8%

Source: Bureau of Labor Statistics
Commuting Flows

Howard County Worker Flow: Top Counties

- Inflow (Workers coming to Howard)
- Outflow (Workers leaving Howard)
- Net flow

Howard County Worker Flow Details:

1. Baltimore City, MD
2. Montgomery County, MD
3. Baltimore County, MD
4. Anne Arundel County, MD
5. Prince George's County, MD
6. District of Columbia, DC
7. Carroll County, MD

Source: US Census
Commuting

Average Travel Time to Work (Minutes)

<table>
<thead>
<tr>
<th></th>
<th>Minutes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Howard County</td>
<td>30.9</td>
</tr>
<tr>
<td>Maryland</td>
<td>32.7</td>
</tr>
<tr>
<td>United States</td>
<td>26.4</td>
</tr>
</tbody>
</table>

Source: US Census
Top Employment Sectors

Howard County Industry Specializations

<table>
<thead>
<tr>
<th>Sector</th>
<th>Howard, MD</th>
<th>Maryland</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professional, Scientific, and Tech</td>
<td>18.6%</td>
<td>5.9%</td>
</tr>
<tr>
<td>Health Care and Social Assistance</td>
<td>9.9%</td>
<td>3.9%</td>
</tr>
<tr>
<td>Administrative and Support</td>
<td>8.2%</td>
<td>3.1%</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>8.0%</td>
<td>3.2%</td>
</tr>
<tr>
<td>Construction</td>
<td>6.4%</td>
<td>1.3%</td>
</tr>
<tr>
<td>Educational Services</td>
<td>6.3%</td>
<td>3.6%</td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics
Industry Specializations

Howard County Industry Specializations
(Location Quotient)

<table>
<thead>
<tr>
<th>Industry Specialization</th>
<th>Howard LQ</th>
<th>Maryland LQ</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scientific Research and Development Services</td>
<td>9.4</td>
<td>4.9</td>
</tr>
<tr>
<td>Computer Systems Design and Related Services</td>
<td>4.1</td>
<td>3.6</td>
</tr>
<tr>
<td>Professional and Commercial Equipment and Supplies</td>
<td>3.0</td>
<td>1.8</td>
</tr>
<tr>
<td>Merchant Wholesalers</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Educational Services</td>
<td>2.9</td>
<td>2.4</td>
</tr>
<tr>
<td>Software Publishers</td>
<td>2.3</td>
<td>1.2</td>
</tr>
<tr>
<td>Management, Scientific, and Technical Consulting</td>
<td>2.1</td>
<td>3.0</td>
</tr>
<tr>
<td>Services</td>
<td></td>
<td>2.0</td>
</tr>
<tr>
<td>Architectural, Engineering, and Related Services</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Bureau of Labor Statistics
26% of Howard County jobs are held by Howard County residents.

Source: Bureau of Labor Statistics
Commercial Real Estate

Vacancy Rates and Average Asking Rent/SF for Office Space

26% of Howard County jobs are held by Howard County residents.

Source: Costar
Recent Business Activity in the County

**Metro Laundry Services**
- Minority-owned commercial laundry operation servicing the hotel industry bringing operations to the County
- 52,000 square foot lease
- $5 million capital expenditure
- 100 new jobs

**Vytek Windows**
- Residential replacement window manufacturer
- Expanding by 60,000 square feet, bringing total square footage to 220,000
- $1 million capital expenditure
- 175 retained jobs
- 30 new jobs

**C-Hit**
- Fast growing minority-owned healthcare IT company
- Expanding by 30,000 square feet, bringing total square footage to 60,000
- $32 million in revenue
- 112 retained jobs
- 40 new jobs

**TeamWorx**
- Veteran-owned cybersecurity spinoff from the Johns Hopkins Applied Physics Lab expanding
- $500,000 capital expenditure
- 10 retained jobs
- 8 new jobs

**VitusVet**
- A graduate of HCEDA’s Maryland Center for Entrepreneurship specializing in technology services to veterinarians
- $1 million capital expenditure
- 20 new jobs
- 25 million pet records managed
Howard County Housing
Current Growth Potential

New Unit Potential in Howard County

Source: HC DPZ
Current Growth Potential

New Residential Unit Potential in Howard County

Growth

APT = 52%
SFA = 16%
SFD = 32%

Source: HC DPZ
Current Growth Potential

New Residential Unit Potential in Howard County

Source: HCDPZ
Residential Real Estate

Inventory and Median Home Price

Source: REALTORS®.com