

# Oakland County

## Labor Market Profile

[www.oakgov.com/AdvantageOakland](http://www.oakgov.com/AdvantageOakland)

### Population and Demographics

Population (2015) 1,242,304  
% of State Population 12.5%

### Labor Force

Labor Force (Dec 2016) 649,472  
% of State Labor Force 13.4%

### Population Change

2010-2015	2014-2015
39,942	2,407
3.3%	0.2%

### Population Age

Under 16	19.1%
16-64	65.4%
Over 65	15.5%

### Employed

625,517

### Unemployed

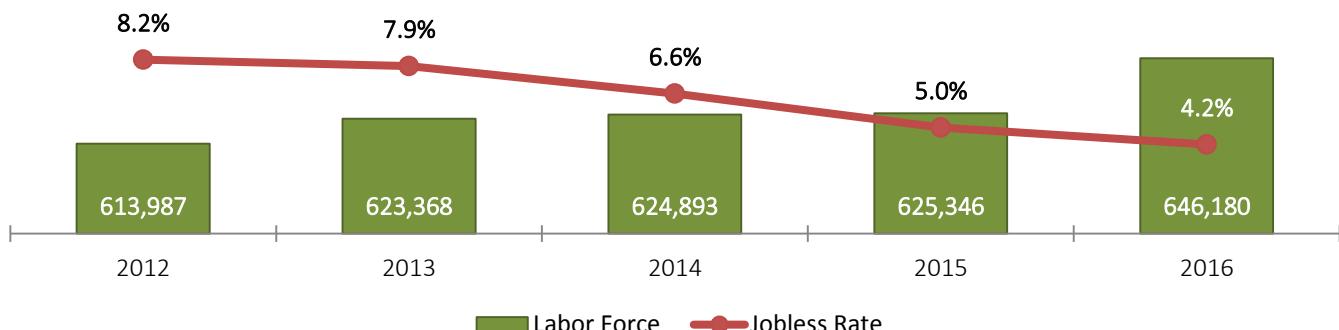
23,955

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

December 2016	3.7%
2016 Annual Average	4.2%
2015 Annual Average	5.0%
Change Dec '15 – Dec '16	-0.5%

Source: U.S. Bureau of Labor Statistics

### Wages

Median Hourly Wage (2016)			
Oakland County	\$23.26	Metro Detroit	\$22.53
Oakland County Wage Range (10 <sup>th</sup> – 90 <sup>th</sup> Percentile)			
\$14.66 - \$38.60			

Source: U.S. Bureau of Labor Statistics

### Private Sector Employment

Jobs (Second Quarter 2016)	678,721
Change Over the Year	
16,102	2.4%
Change Since 2011	
90,100	15.3%

### Employment Forecasts by Occupation

Top Occupations by Annual Openings (2015-2018)

Occupation	Average Annual Openings	Median Hourly Earnings
Janitors and Cleaners	386	\$10.99
Food Prep and Serving Workers	275	\$9.27
Customer Service Reps	238	\$15.13
Registered Nurses	234	\$35.63
Waiters and Waitresses	220	\$9.80
Mechanical Engineers	187	\$43.76
Personal Care Aides	184	\$10.37
Restaurant Cooks	160	\$11.68
Home Health Aides	159	\$10.74
General and Operations Managers	150	\$50.15

Source: EMSI

### Real-Time Job Demand

#### Online Job Advertisements

36,201

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

FCA US LLC

Beaumont Health System

Oracle

Rochester Community Schools

Robert Half International

Change Over Year

+9.4%

12 Month Average

40,979

Source: EMSI

### Oakland County

Economic Development and Community Affairs

Market Research (27 Jan 17)

# Oakland County

## Residential Real Estate Profile

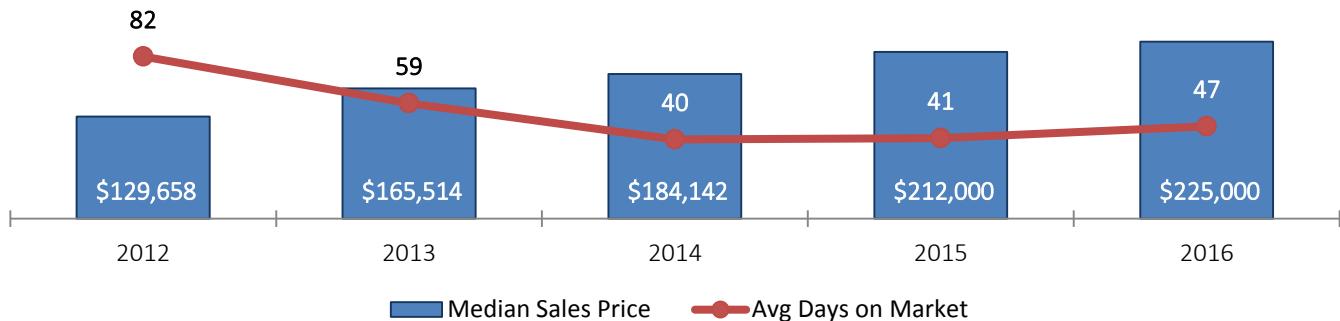
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Population and Demographics			Housing Characteristics	
Population Growth Forecast		Household Growth Forecast		
Population (2015)	1,242,304	Housing Units (2015)	Detroit MSA	Oakland County
Households	497,891	Occupied	1,895,784	535,305
Average Household Size	2.47	Owner-occupied	88.3%	93.0%
		Renter-occupied	1,139,107	348,195
		Vacant	535,144	149,624
			11.7%	7.0%

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

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

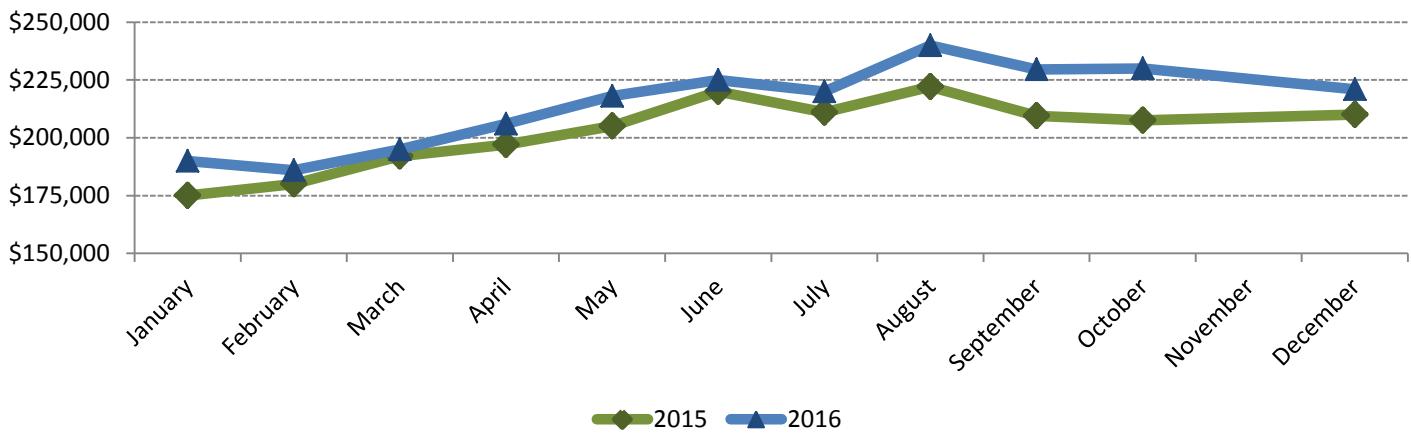
Source: Realcomp II LTD

### 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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