

ECONOMIC INDICATORS

COMMERCIAL REAL ESTATE

2021 Q4	Vacancy Rate	Asking Rent/SF
Industrial	8.7%	\$12.43
Retail	7.2%	\$22.55
Office	8.0%	\$24.70

Source: CoStar Group, 2022.

2019 COMMERCIAL REAL ESTATE TAXES

Commercial Tax Base Assessment (in billions)	\$2.488
Percent of Total Tax Base	12.04%

Source: Charles County Government, Department of Fiscal and Administrative Services, 2019.

ECONOMICS

Per Capita Income	\$61,324
Annual Consumer Spending (household)	\$81,038
Gross County Product (in millions)	\$6.22

Gross County Product = Consumer Spending + Private Investment + Government Spending + (Exports-Imports).

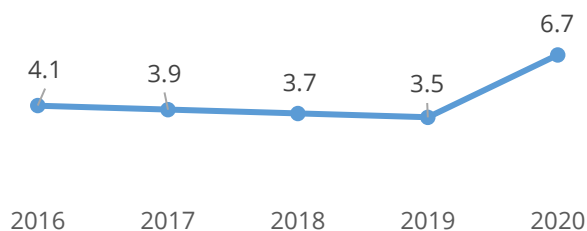
Source: Bureau of Economic Analysis, 2020; Applied Geographic Solutions, 2021.

HOUSING

Owner-Occupied	76.9%
Median Home Value	\$326,800
Total Housing Units	61,226

Source: U.S. Census Bureau, American Community Survey, 5-Year Estimates, 2020.

UNEMPLOYMENT RATE



Source: Maryland Department of Labor, Licensing and Regulation, 2021.

DEMOGRAPHICS

Population	166,617
Median Age	38.5
Median Household Income	\$103,678

Source: U.S. Census Bureau, 2020 Decennial Census; U.S. Census Bureau, American Community Survey, 5-Year Estimates, 2020.

WORKFORCE

Median Earnings for Workers	\$54,062
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EDUCATIONAL ATTAINMENT

Population 25 Years and Older:	108,750
High School Graduate (includes equivalency)	31.1%
Some College, No Degree	24.0%
Associate's Degree	8.5%
Bachelor's Degree	17.6%
Graduate or Professional Degree	12.4%

Source: U.S. Census Bureau, American Community Survey, 5-Year Estimates, 2020.

TAXES

*Median Real Estate Taxes Paid (Residential)	\$3,735
Real Property Tax Rate	1.141

All rates are shown per \$100 of assessment. Final rate for the non-incorporated county with no additional taxes added to assessments.

* Owner-occupied housing units

Source: U.S. Census Bureau, American Community Survey, 5-Year Estimates, 2020; Maryland Department of Assessments and Taxation, 2021.

COST OF LIVING INDEX

	Charles County	DC Metro Area	National
Overall	115.6	159.3	100
Grocery	113.7	115.6	100
Housing	139.7	272.7	100
Utilities	107.3	113	100
Transportation	100.4	105.6	100
Health	90.8	92.9	100
Miscellaneous	106.4	121.7	100

Source: Council for Community and Economic Research (C2ER), 2021.

WORKFORCE INDICATORS

POPULATION		166,617
Median Age		38.5
Median Household Income		\$103,678
Total Households		57,388
Median Earnings for Workers		\$54,062
Average Household Size		2.78

Source: U.S. Census Bureau, American Community Survey, 5-Year Estimates, 2020.

EMPLOYMENT STATUS	
Population 16 Years and Older	127,572
In labor force	87,146
Civilian labor force	85,193
Employed	63.9%
Armed Forces	1.5%

Source: U.S. Census Bureau, American Community Survey, 5-Year Estimates, 2020.

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Source: U.S. Census Bureau, American Community Survey, 5-Year Estimates, 2020.

EMPLOYMENT AT CHARLES COUNTY BUSINESSES		
Average Number of Reporting Firms	Annual Average Employment	Avg. Weekly Wage Per Worker in Charles County
2,954	38,454	\$991
Unemployment rate: 6.7%		

Source: Maryland Department of Labor, Licensing and Regulation, 2020.

OCCUPATION	
Civilian Employed Population 16 Years and Older	81,467
Management, business, science, and arts occupations	43.2%
Service occupations	17.1%
Sales and office occupations	21.7%
Natural resources, construction, and maintenance occupations	9.3%
Production, transportation, and material moving occupations	8.8%

Source: U.S. Census Bureau, American Community Survey, 5-Year Estimates, 2020.

INDUSTRY	
Civilian Employed Population 16 Years and Older	81,467
Agriculture, forestry, fishing and hunting, and mining	0.2%
Construction	7.9%
Manufacturing	3.3%
Wholesale trade	1.5%
Retail trade	9.3%
Transportation and warehousing, and utilities	6.3%
Information	1.3%
Finance and insurance, and real estate and rental and leasing	4.6%
Professional, scientific, and management, and administrative and waste management services	13.6%
Educational services, and health care and social assistance	20.5%
Arts, entertainment, and recreation, and accommodation and food services	6.9%
Other services, except public administration	4.7%
Public administration	20.1%

Source: U.S. Census Bureau, American Community Survey, 5-Year Estimates, 2020.