

Wyoming County, NY

prepared December 28th, 2020

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Wyoming County Overview

Job Growth:

-8.6%

-8.7 NATIONAL

last 12 months

Home Price Forecast:

7%

4.7% NATIONAL

next 12 months

Home Prices:

6.0%

121,000 AVG. PRICE

last 12 months

Unemployment:

4.9%

3.4% LAST YEAR

6.9% NATIONAL

October 2020

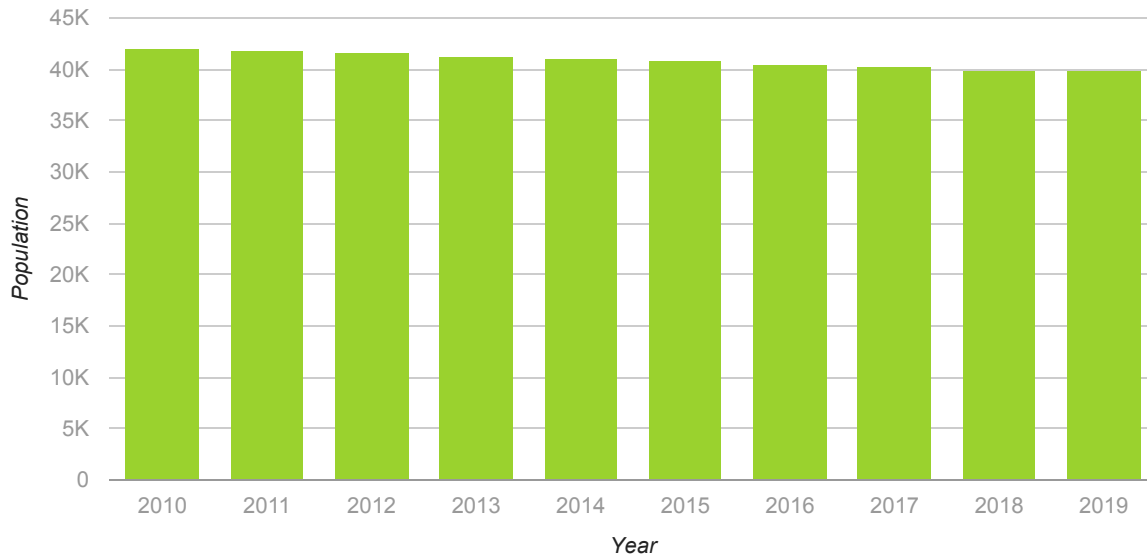
Employment by Industry:

The local economy had a total of 13,074 jobs in June 2020. Government and Construction & Mining have been the strongest industry sectors over the past 12 months.

Population and Income

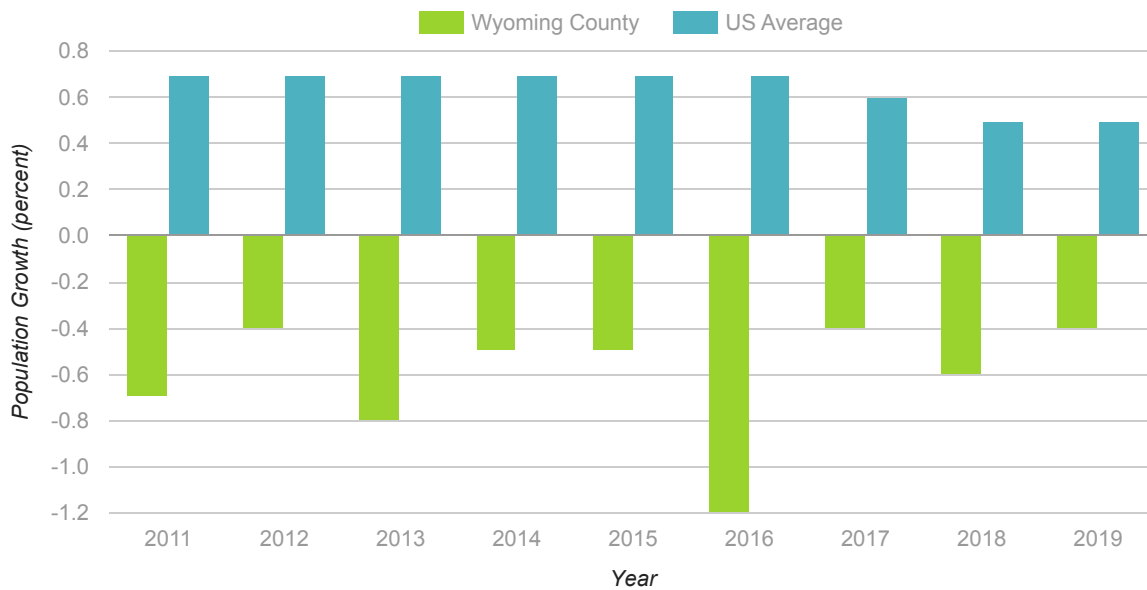
The local population was 40,085 in 2019, a decrease of -0.4% from the previous year. Population has grown -3.1% over the past five years (2015-2019). The local population grew slower than the US average in 2019.

Population



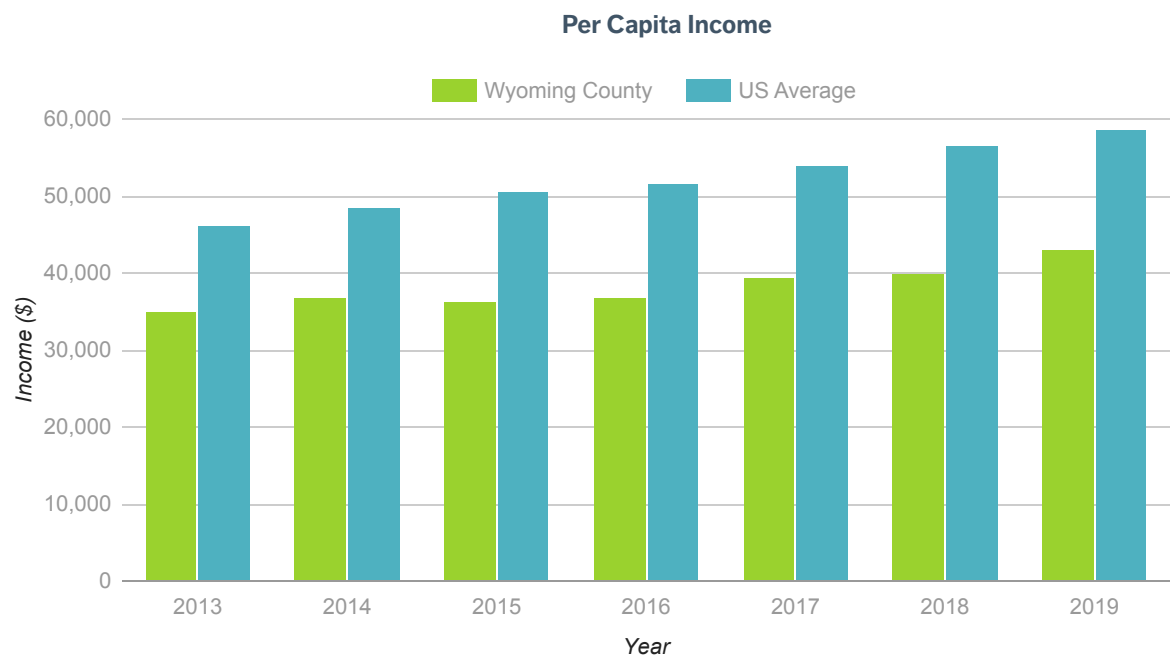
Source: Census Bureau

Population Growth (%)



Source: Census Bureau

Per capita income in Wyoming County was \$43,176, an increase of \$3,061 from the previous year. Per capita income was 74% of the US average in 2019.

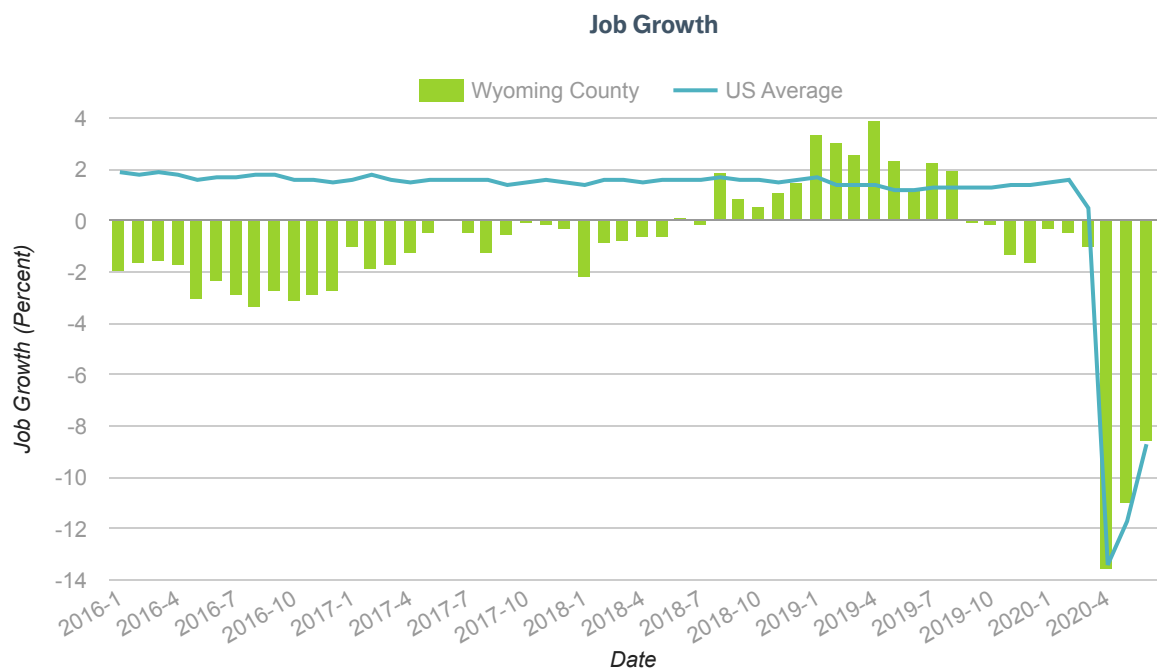


Source: Bureau of Economic Analysis

Employment

Job Growth

Job growth in this market was -8.6% in June 2020 compared to a year ago. This compares to a national rate of -8.7% during the same time period.

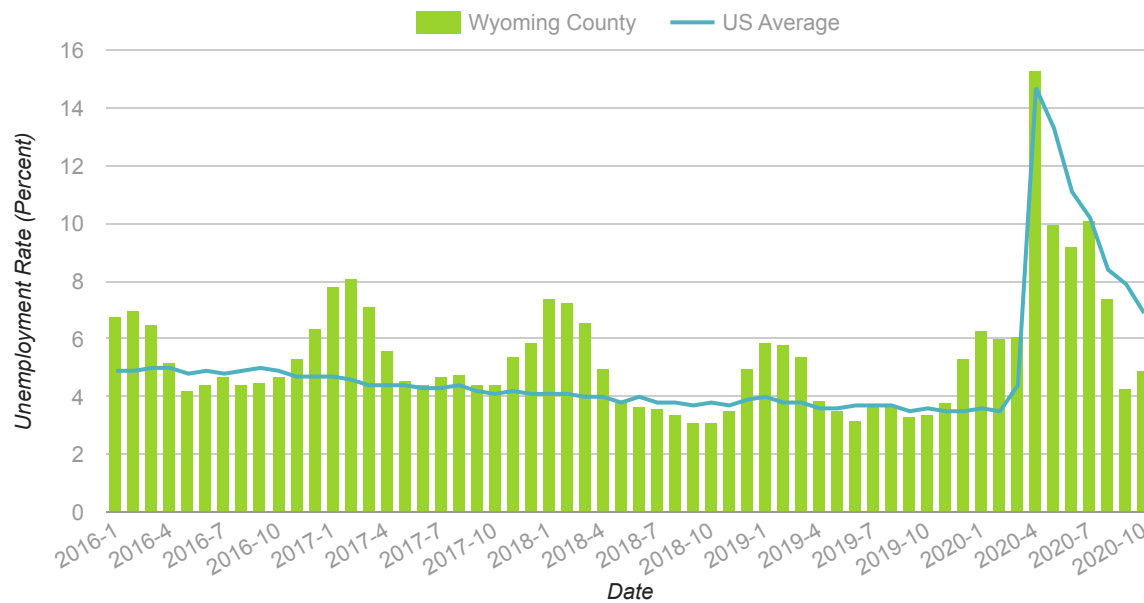


Source: Bureau of Labor Statistics

Unemployment

The unemployment rate for Wyoming County in October 2020 was 4.9% versus 3.4% a year ago and a national rate of 6.9%.

Unemployment Rate



Employment by Sector

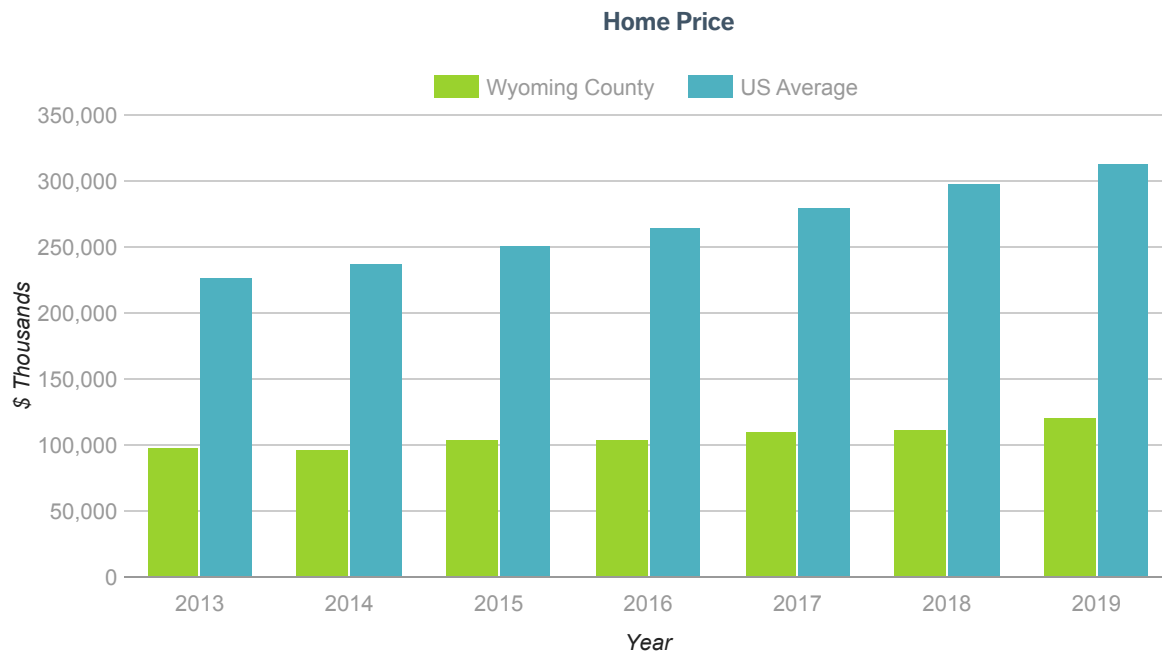
The local economy had a total of 13,074 jobs in June 2020. Government and Construction & Mining have been the strongest industry sectors over the past 12 months.

INDUSTRY SECTOR	% OF LOCAL TOTAL	% OF US TOTAL	LATEST MONTH LOCAL JOB DATA	12-MONTH LOCAL JOB GROWTH	12-MONTH US JOB GROWTH
Construction & Mining	3%	5%	421	3.0%	-4.8%
Manufacturing	13%	9%	1,664	-9.0%	-7.0%
Finance	2%	6%	212	-14.0%	-2.9%
Retail Trade	12%	11%	1,514	-3.0%	-7.7%
Business & Prof. Services	11%	15%	1,499	-11.0%	-7.6%
Healthcare & Education	4%	16%	581	-15.0%	-6.1%
Tourism & Hotels	7%	9%	945	-29.0%	-31.1%
Government	32%	15%	4,183	23.0%	-5.4%
Other	16%	15%	2,055	-	-
Total:	100%	100%	13,074	-2.1%	-9.4%

Residential Real Estate

Home Price

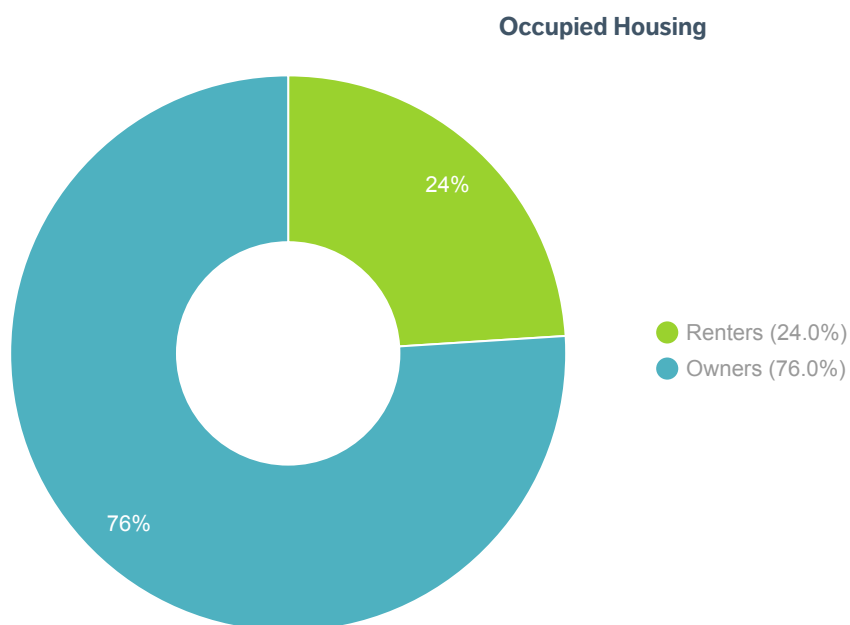
Home prices in this market averaged \$121,000 in 2019, lower than the US average.



Source: Federal Housing Finance Agency (FHFA)

Occupied Housing Rates

Wyoming County had a total of 15,815 housing units in 2018. Of these, 24% were rental units and 76% were owner-occupied.



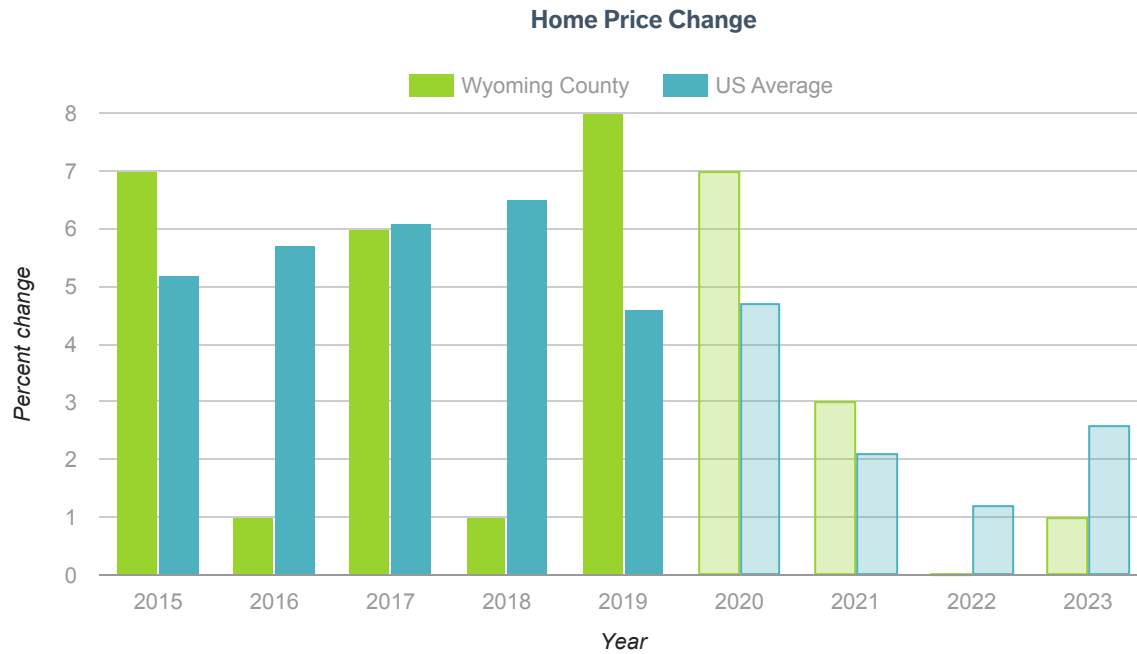
Source: Census Bureau

Home and Rent Price Forecast

Home and rent prices are critical drivers of a local economy's overall health. Local Market Monitor founder Ingo Winzer has won the prestigious "Crystal Ball Award" three years in a row. In 2020, he placed first in four categories for Outstanding Performance amongst a distinguished panel of over 100 economists, investment strategists, and housing market analysts.

Local Market Monitor's Three-Year Home Price Forecast

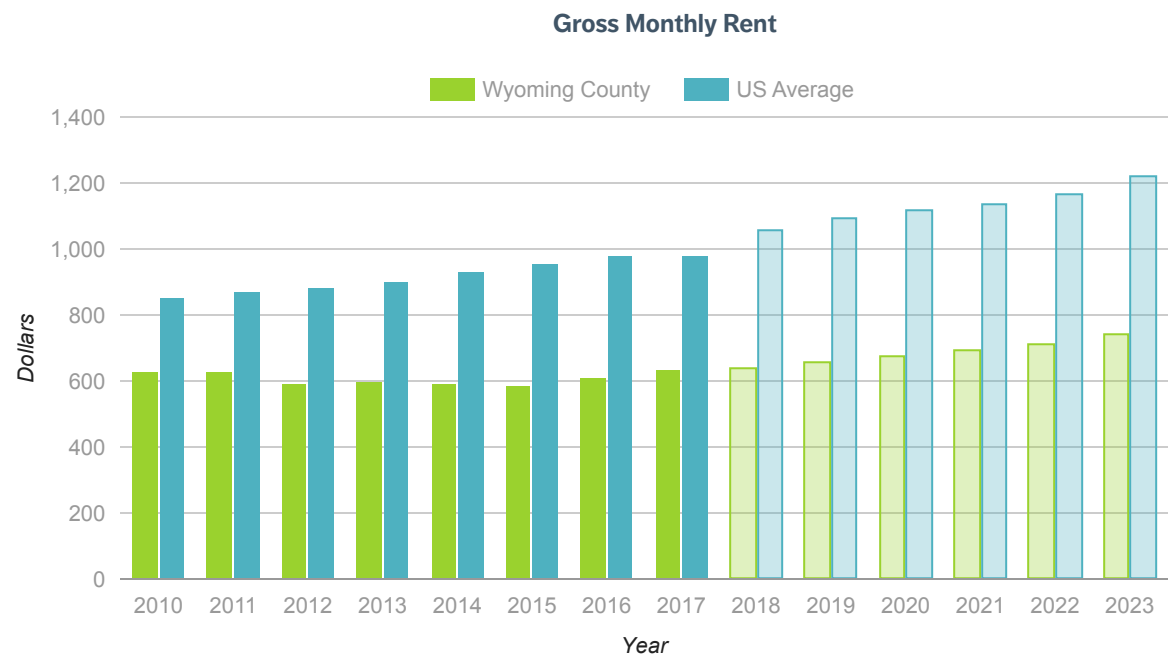
Home prices in this market averaged 8% growth in 2019, higher than to the US average. Home prices in Wyoming County are forecasted to change by 3% in 2021, 0% in 2022 and 1% in 2023.



Source: Local Market Monitor

Local Market Monitor's Three-Year Rent Price Forecast

Gross monthly rent for Wyoming County averaged \$634 in 2017, lower than the US average. Gross monthly rent is forecasted to increase to \$716 in 2022.



Source: Local Market Monitor

Web Links

[Wyoming County](#)

Government info and news

[The Daily News Online](#)

Local news

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