

# EMPLOYMENT TRENDS



### **UNEMPLOYMENT RATES**

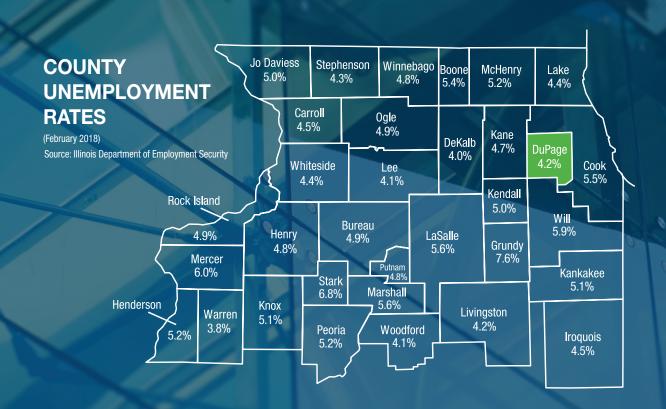
The unemployment rate rose from 3.8% in the third quarter (December) of 2017 to 4.2% in the first quarter (February) of 2018. This is slightly higher than it was during the same time last year, at 4.1%. DuPage County's unemployment rate remains lower than both state and national levels.

Source: Illinois Department of Employment Security.

4.2% DUPAGE COUNTY

5.0% ILLINOIS

4.4% UNITED STATES



### COST OF LIVING INDEX

The cost of living index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living in DuPage County is 26.7% higher than the U.S. average, and 9.7% higher than the State average.

#### ANNUAL AVG SALARY COST OF LIVING INDEX (BASE US) US PURCHASING POWER

DUPAGE	\$61,671	126.7	<b>\$4</b> 8,677
ILLINOIS	\$56,627	109.7	\$51,600
USA	\$54,343	100.0	\$54,343

Source: JobsEQ®. Q4, 2017. The Cost of Living Index is developed by Chmura Economics & Analytics and is updated quarterly.

## JOB OPPORTUNITIES

As of February 2018, the top job opportunities include:

OCCUPATIONAL GROUP	# OF ONLINE JOB ADS
COMPUTER & MATHEMATICAL	19,252
MANAGEMENT	15,287
OFFICE & ADMINISTRATIVE SUPPORT	13,735
BUSINESS & FINANCIAL OPERATIONS	12,883
SALES & RELATED	12,447
TRANSPORTATION AND MATERIAL MOVING	8,800
HEALTHCARE PRACTITIONERS & TECHNICAL	OPERATIONS 8,791
FOOD PREPARATION & SERVING RELATED	6,536
EDUCATION, TRAINING & LIBRARY	6,272
INSTALLATION, MAINTENANCE & REPAIR	4,177
PRODUCTION	3,745
ARTS, DESIGN, ENTERTAINMENT, SPORTS &	MEDIA <b>3,624</b>
ARCHITECTURE AND ENGINEERING	3,530
COMMUNITY AND SOCIAL SERVICES	2,301

Source: Illinois Department of Employment Security, Region 4 (10 counties), Illinois Help Wanted On-Line Monthly Snapshot, February 2018

## REAL ESTATE REPORT



### **OFFICE**

The office vacancy rate dropped from 15.8% in the fourth quarter of 2017 to 15.3% in the first quarter of 2018. This is lower than the office vacancy rate during this time last year, at 17.5%.



COUNTY	VACANCY RATE	TOTAL ABSORPTION QTD	AVG. RATE
COOK	11.9%	3,233,816	\$26.61
DUPAGE	15.3%	881,117	\$20.89
KANE	12.2%	144,587	\$18.08
LAKE	15.7%	-287,023	\$20.42
MCHENRY	10.2%	644,495	\$17.02
WILL	9.6%	-91,268	\$19.73
Source: CoStar			

### **INDUSTRIAL**

The industrial vacancy rate rose to 5.5% in the first quarter of 2018 compared to 5.1% in the fourth quarter of 2017. This is also higher than the industrial vacancy rate at this time last year, at 5.4%.

INDUSTRIAL VACANCY RATE ROSE TO

5.5%

COUNTY	VACANCY RATE	TOTAL ABSORPTION QTD	AVG. RATE
COOK	5.2%	4,940,232	\$6.10
DUPAGE	5.5%	1,754,657	\$5.76
KANE	7.2%	1,367,902	\$5.14
LAKE	4.7%	2,249,113	\$5.68
MCHENRY	4.5%	1,885,253	\$5.48
WILL	10.3%	7,107,126	\$4.78
Source: CoStar			

