

## Comparing New Mexico to Massachusetts

DEMOGRAPHICS	Massachusetts	New Mexico
<b>Population, Age and Sex</b>		
Population estimates, July 1, 2016	6,811,779	2,081,015
Population, percent change - April 1, 2010 to July 1, 2016	4.0%	1.1%
Female persons, percent, July 1, 2015	51.5%	50.4%
Male persons, percent, July 1, 2015	48.5%	49.6%
Persons under 5 years, percent, July 1, 2015	5.4%	6.5%
Persons under 18 years, percent, July 1, 2015	20.4%	23.8%
Persons 65 years and over, percent, July 1, 2015	15.4%	15.8%
<b>Race and Hispanic Origin</b>		
White alone, percent, July 1, 2015	82.1%	82.5%
Black or African American alone, percent, July 1, 2015	8.4%	2.6%
American Indian and Alaska Native alone, percent, July 1, 2015	0.5%	10.5%
Asian alone, percent, July 1, 2015	6.6%	1.7%
Native Hawaiian and Other Pacific Islander alone, percent, July 1, 2015	0.1%	0.2%
Two or More Races, percent, July 1, 2015	2.3%	2.5%
Hispanic or Latino, percent, July 1, 2015	11.2%	48.0%
White alone, not Hispanic or Latino, percent, July 1, 2015	73.5%	38.4%
Foreign born persons, percent, 2011-2015	15.5%	9.8%
Language other than English spoken at home, % of persons age 5 years+, 2015	22.5%	35.7%
<b>Cumulative Estimates of the Components of Resident Pop Change, April 1, 2010 - July 1, 2016</b>		
Total Population Change	263,966	21,817
Births	452,120	165,723
Deaths	341,961	106,138
Natural Increase	110,159	59,585
Total Net Migration	163,483	(37,780)
International	236,088	15,183
Domestic	(72,605)	(52,963)
<b>Housing Units and Households</b>		
Housing units, July 1, 2015	2,845,699	914,952
Owner-occupied housing unit rate, 2011-2015	62.1%	68.1%
Median value of owner-occupied housing units, 2011-2015	\$333,100	\$160,300
Median selected monthly owner costs -with a mortgage, 2011-2015	\$2,063	\$1,227
Median selected monthly owner costs -without a mortgage, 2011-2015	\$717	\$327
Median gross rent, 2011-2015	\$1,102	\$777
<b>Families and Living Arrangements</b>		
Households, 2011-2015	2,549,721	763,603
Persons per household, 2011-2015	2.53	2.67
Single-family housing price index, 2015	253.31	222.89
Single-family housing price index, 2014	240.80	216.28
Percent Change, 2014-2015	5.2%	3.1%

<b>INCOME</b>	<b>Massachusetts</b>	<b>New Mexico</b>
Median household income (in 2015 dollars), 2011-2015	\$68,563	\$44,963
Per capita income in past 12 months (in 2015 dollars), 2011-2015	\$36,895	\$24,012
Population per square mile, 2016	873.3	17.2
Land area in square miles, 2010	7,800	121,298

### **BUSINESS CLIMATE**

Corporate Income Tax Rate, 2016 - Lowest	8.0%	4.8%
Corporate Income Tax Rate, 2016 - Highest	8.0%	6.6%
State Individual Income Tax Rate, 2016 - Lowest	5.1%	1.7%
State Individual Income Tax Rate, 2016 - Highest	5.1%	4.9%
State Sales Tax Rate, 2016	6.3%	5.1%
Average Local Rate, 2016	n.a.	2.4%
Gasoline (cents per gallon), 2016	26.54	18.88
Diesel (cents per gallon), 2016	26.54	22.88
Taxes & Fees on Wireless Service, Combined State/ Local Rate, 2016	8.5%	11.3%

#### **State Sales Tax Exemptions for Business-to-Business Transactions as of July 1, 2016**

Farm Equipment	Exempt	Taxable
Office Equipment	Taxable	Taxable
Manufacturing Machinery	Exempt	Taxable
Manufacturing Raw Materials	Exempt	Exempt
Fuel & Utilities	Exempt	Taxable
Business Lease & Rentals	Taxable	Taxable
Information Services	Exempt	Taxable

#### **State Unemployment Insurance Tax Rates in Effect on July 1, 2016**

Minimum Rate	0.786%	0.33%
Maximum Rate	11.186%	6.40%
Taxable Wage Base	\$15,000	\$24,100
Most Favorable Schedule - Minimum Rate	0.56%	0.03%
Most Favorable Schedule - Maximum Rate	8.62%	6.40%
Least Favorable Schedule - Minimum Rate	1.21%	2.70%
Least Favorable Schedule - Maximum Rate	18.35%	6.40%

#### **Worker's Compensation Premium Rate**

Index Rate, 2016	1.29	1.92
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#### **State Property Tax Rates and Capital Stock Tax Rates (as of July 1, 2016)**

Property Tax Collections Per Capita	\$2,069	\$685
Property Tax as a Percentage of Personal Income	3.66%	1.94%
Capital Stock Tax Rate	0.26%	None
Capital Stock Max Payment	Unlimited	n.a.
Payment Options for CST and CIT	Pay highest	n.a.

**State Property Tax Bases (as of July 1, 2016)**

	Massachusetts	New Mexico
Intangible Property Tax	No	No
Inventory Tax	Partial	No
Real Estate Transfer Tax	Yes	No
Estate Tax	Yes	No
Inheritance Tax	No	No
Generation-Skipping Transfer Tax	No	No
Gift Tax	No	No

**WORKFORCE**

Civilian Labor Force, 2015	3,569,956	919,889
Civilian Labor Force, 2014	3,557,362	921,380
Employment, 2015	3,392,107	859,242
Employment, 2014	3,353,138	859,305
Unemployment, 2015	177,849	60,647
Unemployment, 2014	204,224	62,075
Unemployment Rate, 2015	5.0%	6.6%
Unemployment Rate, 2014	5.7%	6.7%
Average Earnings per Job, 2015	\$70,535	\$47,290
Average Earnings per Job, 2011	\$65,843	\$45,802
Percent Change, 2011-2015	7.1%	3.2%

**Transportation**

Mean travel time to work (minutes), workers age 16 years+, 2011-2015	28.7	21.6
Right-to-Work State	No	No

**Union Affiliation of Employed Wage & Salary Workers, 2016**

Members of Unions, Percent of Employed	12.1%	6.3%
Represented by Unions, Percent of Employed	12.9%	8.2%

**EDUCATION**

Mean SAT scores of college-bound seniors and percentage of graduates taking SAT, 2014-15		
Critical reading score	516	551
Mathematics score	529	544
Writing score	507	528
Percent taking SAT, 2014-2015	86.2%	12.1%

**National Assessment of Educational Progress (NAEP), 2015**

Average Mathematics Scale Score, grade 8 for all students, 2015	297	271
Average Reading Scale Score, grade 8 for all students, 2015	274	253
Average Science Scale Score, grade 8 for all students, 2015	162	143
Pupil/teacher ratio, 2014-2015	13.6	15.3

**Educational Attainment, 2015, 1 year estimates****Massachusetts New Mexico**

High school graduate or higher, percent of persons age 25 years+, 2015	90.2%	84.6%
Bachelor's degree or higher, percent of persons age 25 years+, 2015	41.5%	26.5%
Graduate or professional degree, percent of persons age 25 years+, 2015	5.6%	3.7%

**UTILITIES****Electricity prices - cents per kilowatthour*****Average retail price of electricity, 2015***

Residential	19.83	12.47
Commercial	15.79	10.30
Industrial	13.54	6.33

***Average retail price of electricity, 2014***

Residential	17.39	12.28
Commercial	14.68	10.27
Industrial	12.74	6.61

**Natural gas prices - Dollars per Thousand Cubic Feet*****Average annual price of natural gas (2015)***

Residential	13.02	8.63
Commercial	10.81	6.32
Industrial	9.22	4.62

***Average annual price of natural gas (2014)***

Residential	14.50	10.13
Commercial	12.48	7.87
Industrial	11.53	6.18