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*Overland Park, Kansas*

*Economic and  
Demographic Profile*

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*Overland Park Chamber of Commerce and  
Economic Development Council*

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*August 2018*

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*This profile of the city of Overland Park examines the most recent data available to illustrate the composition, prosperity, and opportunities that exist.*

**Table of Contents**

Population and Demographics.....3  
    Age and Race.....4  
Workforce Indicators.....5  
    Unemployment.....5  
    The Labor Force.....6  
    Income.....6  
Educational Attainment.....8  
Housing and Real Estate.....10  
    Residential.....10  
    Commercial.....12  
Transportation and Commuting Patterns.....13  
    Distance and Direction of Overland Park Commuters (Work to Home).....15

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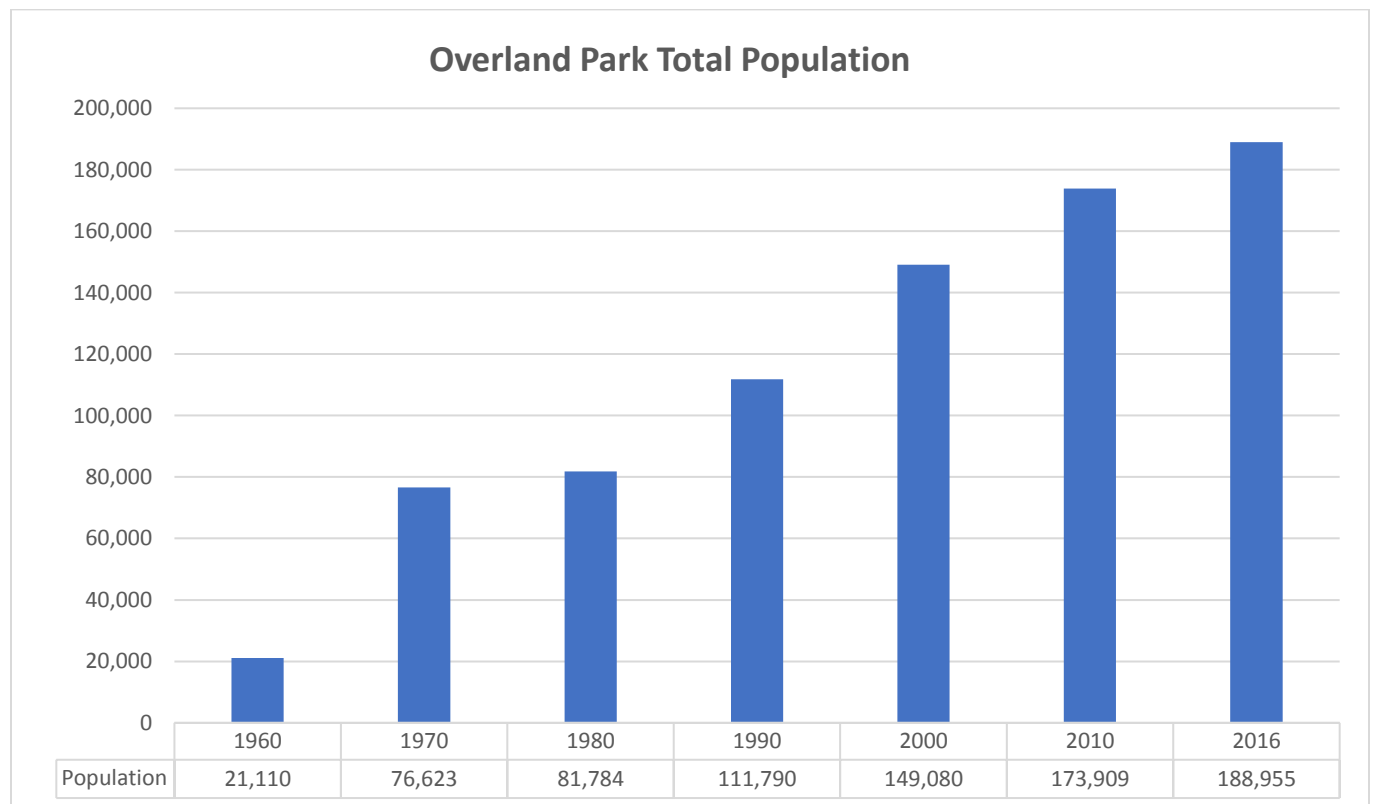
## Population and Demographics

Overland Park's population has grown steadily since the beginning of the decade. At the average growth rate over the period shown below, Overland Park will surpass 200,000 in population in the year 2021 and 250,000 in 2036. Overland Park's population makes up 8.9% of the Kansas City metro area's population, 33.2% of Johnson County (making it the largest city in the county), and 6.5% of the population of Kansas.

Negative growth rates are highlighted in red.

	Population: Overland Park	Growth Rate	Population: Kansas City MSA	Growth Rate	Population: Kansas	Growth Rate	Population: USA	Growth Rate
2012	178,941	1.57%	2,064,296	0.71%	2,885,905	0.51%	313,914,040	0.71%
2013	181,273	1.30%	2,052,048	-0.59%	2,893,957	0.28%	316,128,839	0.86%
2014	184,524	1.79%	2,070,221	0.89%	2,904,021	0.35%	318,857,056	0.80%
2015	186,511	1.08%	2,088,269	0.87%	2,911,641	0.26%	321,418,821	0.53%
2016	188,955	1.31%	2,104,115	0.76%	2,907,289	-0.15%	323,127,515	1.04%
2012 – 2016		5.60%		1.92%		0.74%		2.94%

Source: U.S. Census Bureau; 2012-2016 American Community Survey



Source: U.S. Census Bureau

### Age and Race

Like much of the United States, Overland Park has seen its population gradually age. The fastest growing age cohort is those 65 years old and older, while the youngest cohort, age 19 years old and younger, has shrunk as a percentage of the population. The median age in Overland Park is 38.1, just above the nationwide median age (37.9).

Age Cohort	Percent of Overland Park Population - 2016	Change from 2015 in Percentage Points
0-19	25.3%	-0.13
20-34	20.9%	0.33
35-54	27.0%	0.33
55-64	12.7%	0.28
65+	14.2%	0.51

Source: U.S. Census Bureau; 2016 American Community Survey

Overland Park Race and Ethnicity - 2016	
White	84.5%
Hispanic or Latino	7.0%
Asian	6.5%
Black	4.9%
Other	4.0%

Source: U.S. Census Bureau; 2016 American Community Survey

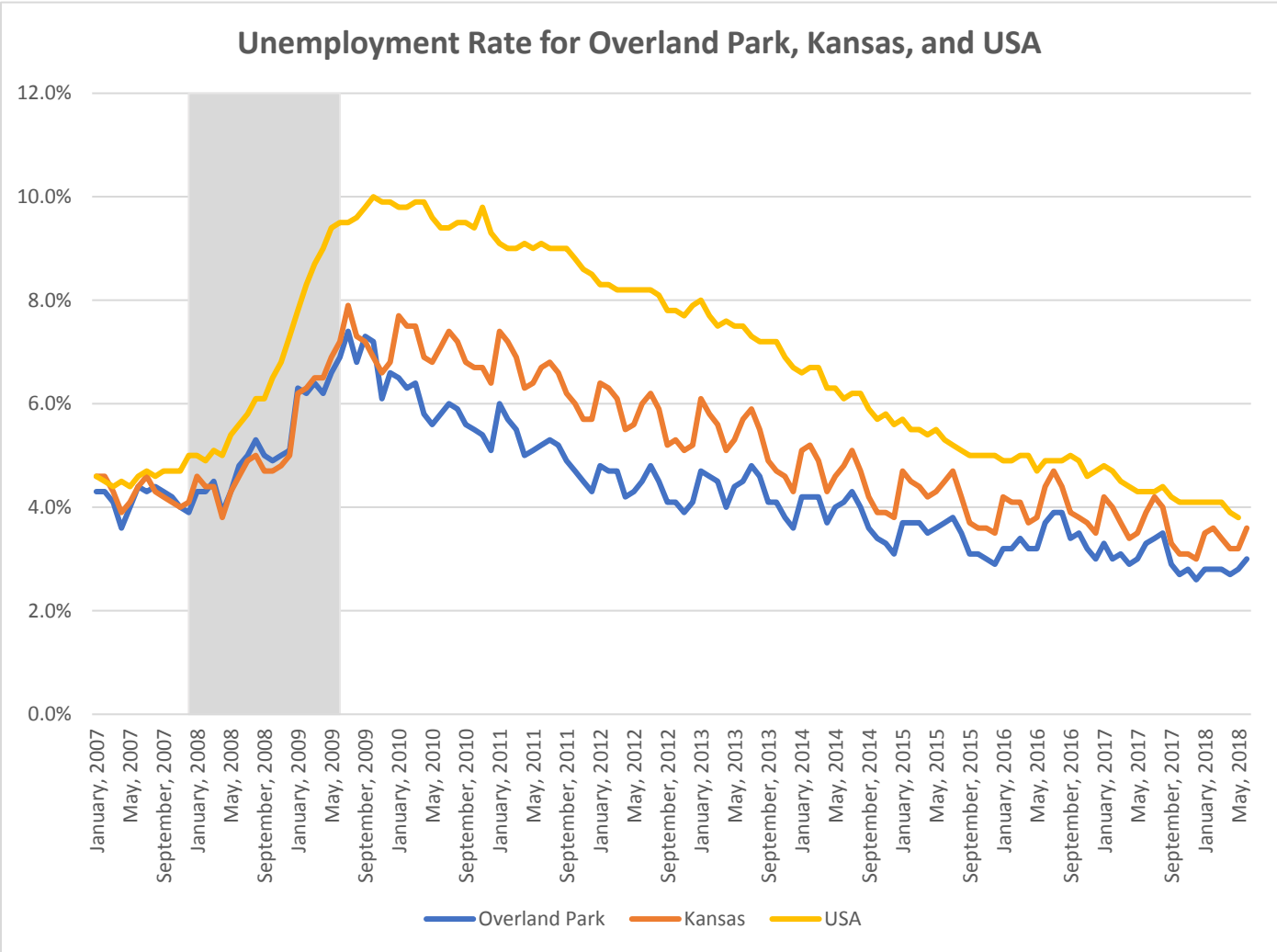
Note: Numbers do not add up to 100% due to overlapping categories

# Workforce Indicators

## Unemployment

The unemployment rate measures what percentage of a given population is unemployed; defined as an individual who cannot find a job and is actively looking. A falling unemployment rate is generally correlated with a growing economy and means there are fewer available workers for companies to hire and employee wages will begin to rise.

Through May 2018, Overland Park continues to maintain a steady but mild decline in its already low unemployment rate, down to 2.7%. This continues a larger, national trend of decreasing unemployment following the Great Recession in 2008 and 2009 (the shaded region) and through the subsequent recovery. Kansas and the country as a whole follow similar trends of decreased rates of unemployment through this period.



Source: U.S. Census Bureau, Kansas Department of Labor

Note: All data points are seasonally adjusted except for the most recent month. The shaded area represents recessionary periods, as defined by the National Bureau of Economic Research (NBER)

## The Labor Force

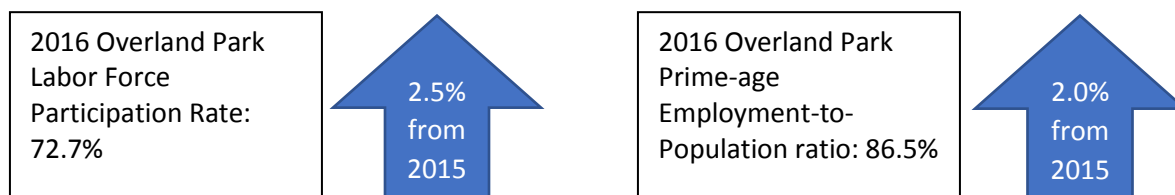
The labor force is the sum of employed and unemployed individuals over the measured geographic area. Both Overland Park and Kansas see seasonal patterns in the labor force, with noticeable peaks in the summers. Unlike the unemployment rate, the labor force of Overland Park and Kansas display different trends, with Overland Park seeing slow and steady growth over the past seven years and Kansas seeing no growth or a small dip over the same period. Overland Park's labor force makes up a significant portion of both Johnson County's and the state of Kansas's total labor force

There are two other important measures of how much slack there is a labor market; the labor force participation rate and the prime-age employment-to-population ratio. **The labor force participation rate** is the percentage of the population that is 16 years and older that is working or actively looking for work and represents the relative amount of labor resources available. The rate for Overland Park, 72.7%, exceeds the national average by about 10 percentage points.

The **prime-age employment-to-population ratio** is a more specific measure of those between 25 and 54 years old, workers in their primes and most likely to be working, that are employed. Again, Overland Park's rate of 86.5% in 2016 exceeded the national average by approximately 8 percentage points. Both these statistics support the story told by Overland Park's unemployment rate; that the Overland Park labor market is tight and firms looking for workers may have to look outside of traditional channels or raise wages to find the talent they need.

Labor Force						
	Overland Park	Johnson County	Kansas City MSA	Kansas	Overland Park as a % of Johnson County	Overland Park as a % of Kansas
May 2018	108,626	333,727	1,135,651	1,475,426	32.5%	7.4%
November 2017	107,237	331,303	1,129,613	1,486,519	32.4%	7.2%
May 2017	105,347	325,331	1,119,659	1,468,991	32.4%	7.2%
May 2016	104,886	323,924	1,121,002	1,475,236	32.4%	7.0%
May 2013	100,803	313,365	1,070,410	1,481,156	32.2%	6.8%

Source: Kansas Department of Labor, Bureau of Labor Statistics, U.S. Census Bureau



## Income

The median household income in Overland Park in 2016 was \$78,602. This figure is down \$2,542 from the previous year.

However, the household income values for 2015 and 2016 are both higher than the 2010 median income once adjusted for inflation. The chart below shows that median household income in Overland Park lagged behind inflation for four years until 2015. This means that in each year until 2015, Overland Park households were making less in real, inflation-adjusted terms (shown by the red numbers) than

they were in 2010. Only then did increases in income for Overland Park households outweigh inflation, as shown by the green numbers.

It is also instructive to see the change in the average household size over this period. This enables an understanding of how many people are being supported by each household's income. The average household size has hovered between 2.39 and 2.51 between 2010 and 2016. Starting in 2012, Overland Park has seen a slow increase in the size of households, apart from a small dip from 2014 to 2015.

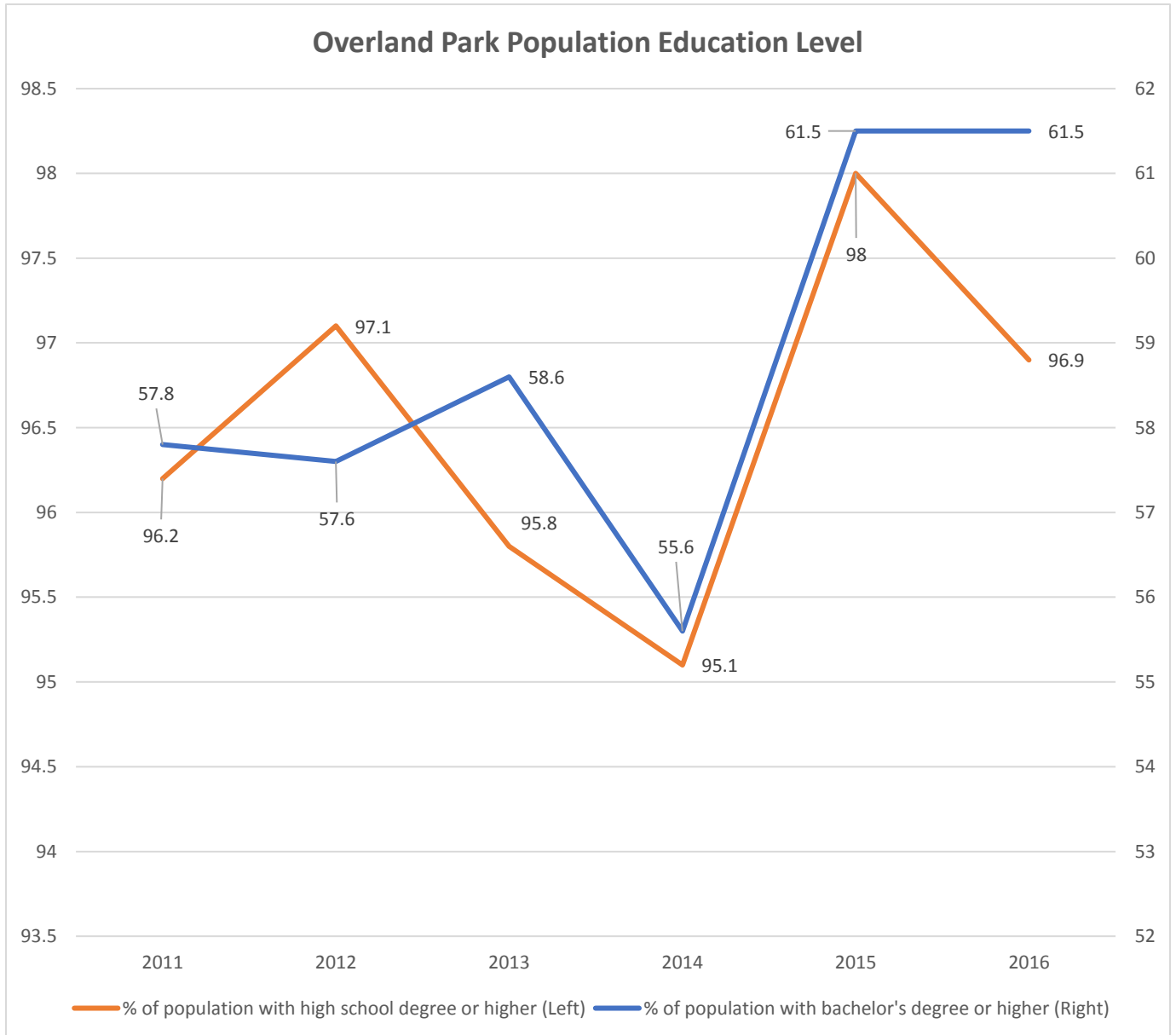
	Overland Park Median Household Income	Overland Park Average Household Size	Inflation Adjusted Income (2010 \$)
2010	\$69,490	2.39	\$69,490
2011	\$66,544	2.51	\$65,475
2012	\$70,289	2.39	\$67,195
2013	\$69,759	2.40	\$65,641
2014	\$73,441	2.43	\$68,031
2015	\$81,144	2.41	\$75,235
2016	\$78,602	2.45	\$72,891

Sources: U.S. Census Bureau, Bureau of Labor Statistics:

## Educational Attainment

One of Overland Park's greatest assets is a high concentration of well-educated citizens. A more educated population is more likely to earn higher incomes and makes up the tax base that allows Overland Park to provide valuable services and amenities. Overland Park has the 19<sup>th</sup> highest percentage of residents who hold a bachelor's degree or higher in the country at 61.5%.

This graph shows the relatively steady percent of Overland Park residents who hold either at least a high school degree or at least a bachelor's degree, in the mid-90s and high 50s to low 60s respectively.

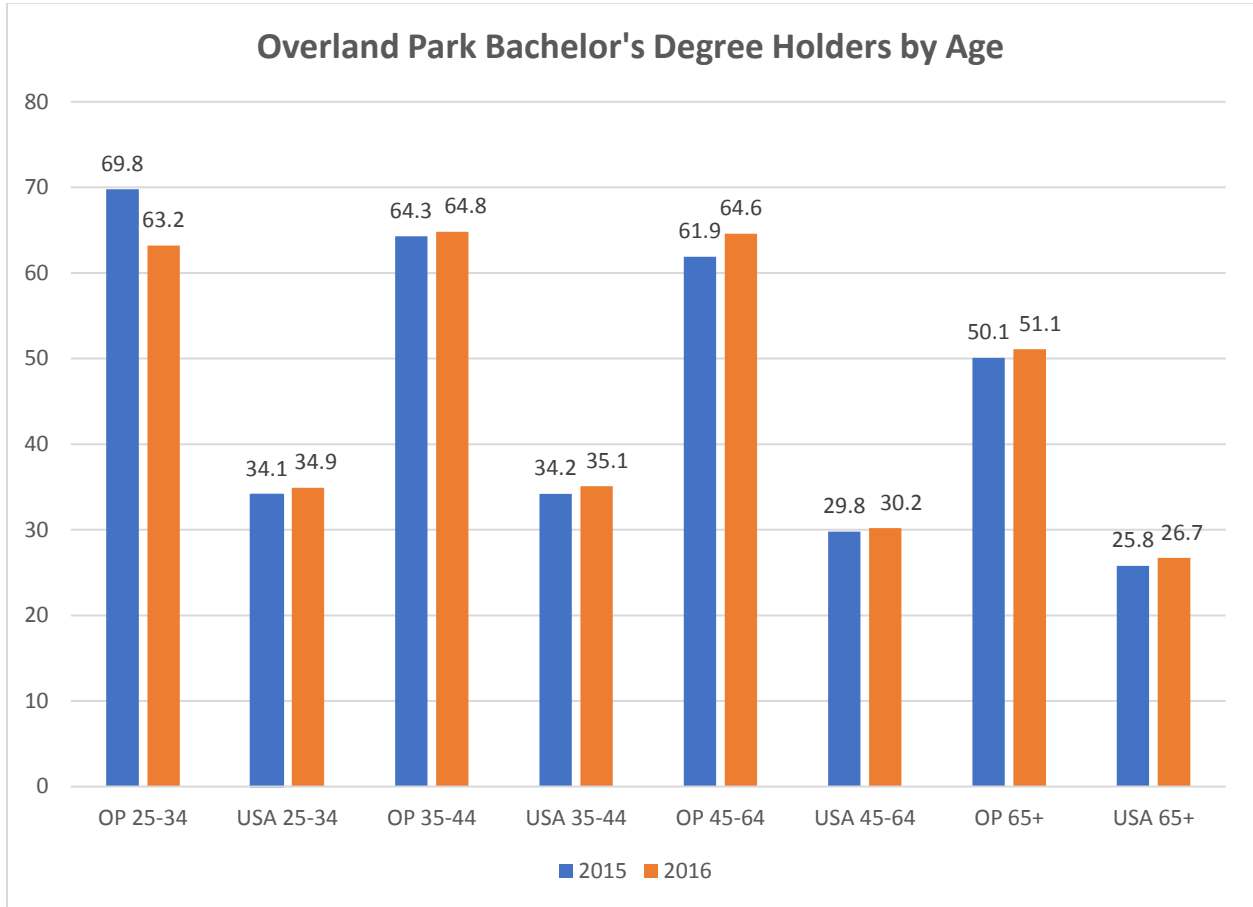


Source: U.S. Census Bureau, 2011-2016 American Community Survey

Note: All figures are for population age 25 and older unless otherwise specified



The next graph breaks out Overland Park residents with a bachelor’s degree or higher by age and compares it to the national averages for those age cohorts. Bachelor’s degree holders are approximately equally as likely to be found among the 25 to 34, 35 to 44, and 45 to 64 age cohorts among Overland Park residents.



	Percent of Overland Park population holding at least a bachelor’s degree	Percent of Kansas City Metro population holding at least a bachelor’s degree	Percent of United States population holding at least a bachelor’s degree
2010	57.0%	36.3%	31.1%
2016	61.5%	40.3%	34.9%

Source: U.S. Census Bureau; 2015 and 2016 American Community Survey

## Housing and Real Estate

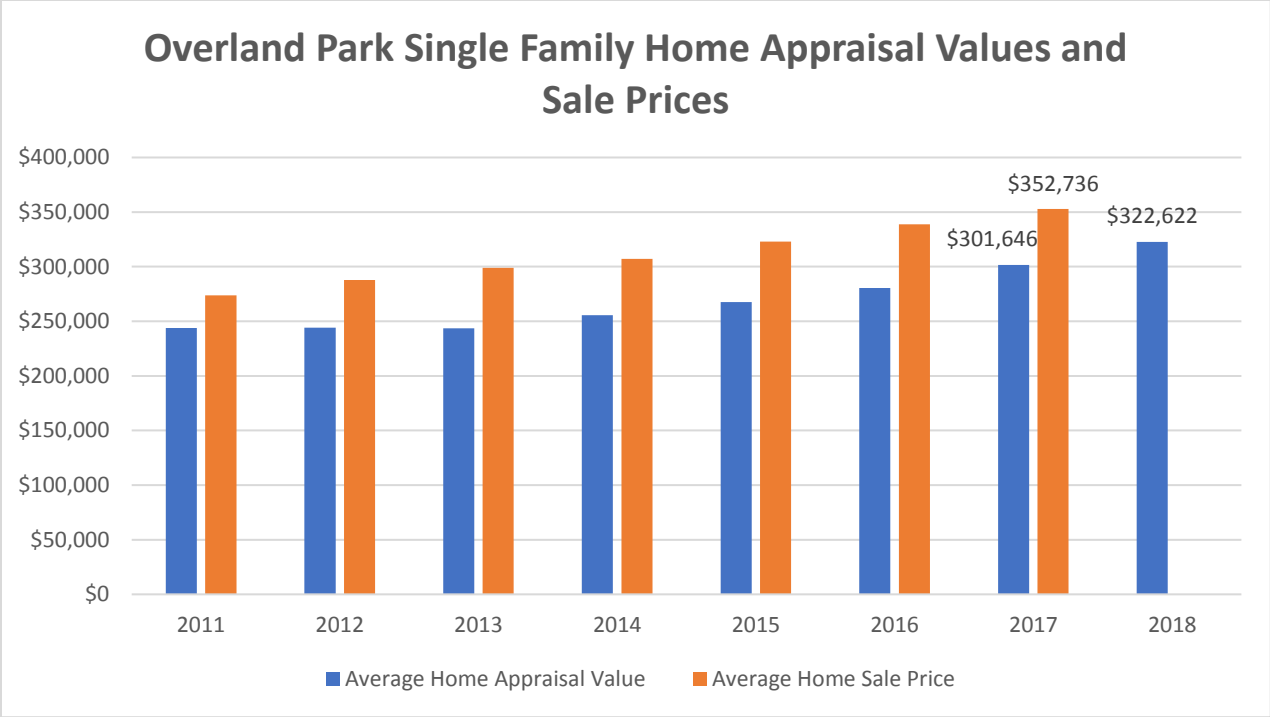
### Residential

New residential building activity can be viewed at the building permits and valuation level and split out between single family (and duplex) homes and multi-family residences. The table below shows the 2016 and 2017 data for each of these categories, as well as the values for year-to-date for 2016, 2017, and 2018. The pace of residential building, as measured by either permits granted or the value of the construction, has been slower in 2018 than it was in 2017.

	Single-Family/Duplex Permits	Single-Family/Duplex Valuation	Multi-Family Permits	Total Number of Residential Units Added	Total Valuation
2016	414	\$135,943,224	30	1,223	\$298,620,077
2017	458	\$147,432,916	62	835	\$173,155,750
2016 YTD (6/30)	227	\$74,990,232	8	386	\$123,094,512
2017 YTD (6/30)	231	\$73,514,136	54	596	\$119,283,894
2018 YTD (6/30)	186	\$60,044,764	13	600	\$129,581,953

Source: City of Overland Park

Overland Park has seen significant growth in home values and sale prices since 2013. While the average sale prices have stayed consistently near \$50,000 higher than the average appraisal value, the growth rates show different patterns. Except for 2014, the growth in the average sale price hovered between about 4% and 5%. Since 2013, the yearly growth rates in average appraisal value has ranged from just under 5% to 7.6% in 2017.



	Average Home Appraisal Value	Average Home Sale Price	Average Home Appraisal Value Growth Rate	Average Home Sale Price Growth Rate
2011	\$243,951	\$273,761		
2012	\$244,212	\$287,919	0.11%	5.17%
2013	\$243,584	\$299,046	-0.26%	3.86%
2014	\$255,458	\$307,220	4.87%	2.73%
2015	\$267,702	\$322,892	4.79%	5.10%
2016	\$280,366	\$338,798	4.73%	4.93%
2017	\$301,646	\$352,736	7.59%	4.11%
2018	\$322,622		6.95%	

Source: Johnson County Appraiser's Office

### Commercial

Class A office space makes up about 32% of all office space in Overland Park. There has not been a substantial increase in office space, Class A or as a whole, in Overland Park over the past 18 months. At the end of the most recent quarter, 2018 Q1, Overland Park had a vacancy rate of 9.5% for all office space and 11.5% for Class A office space.

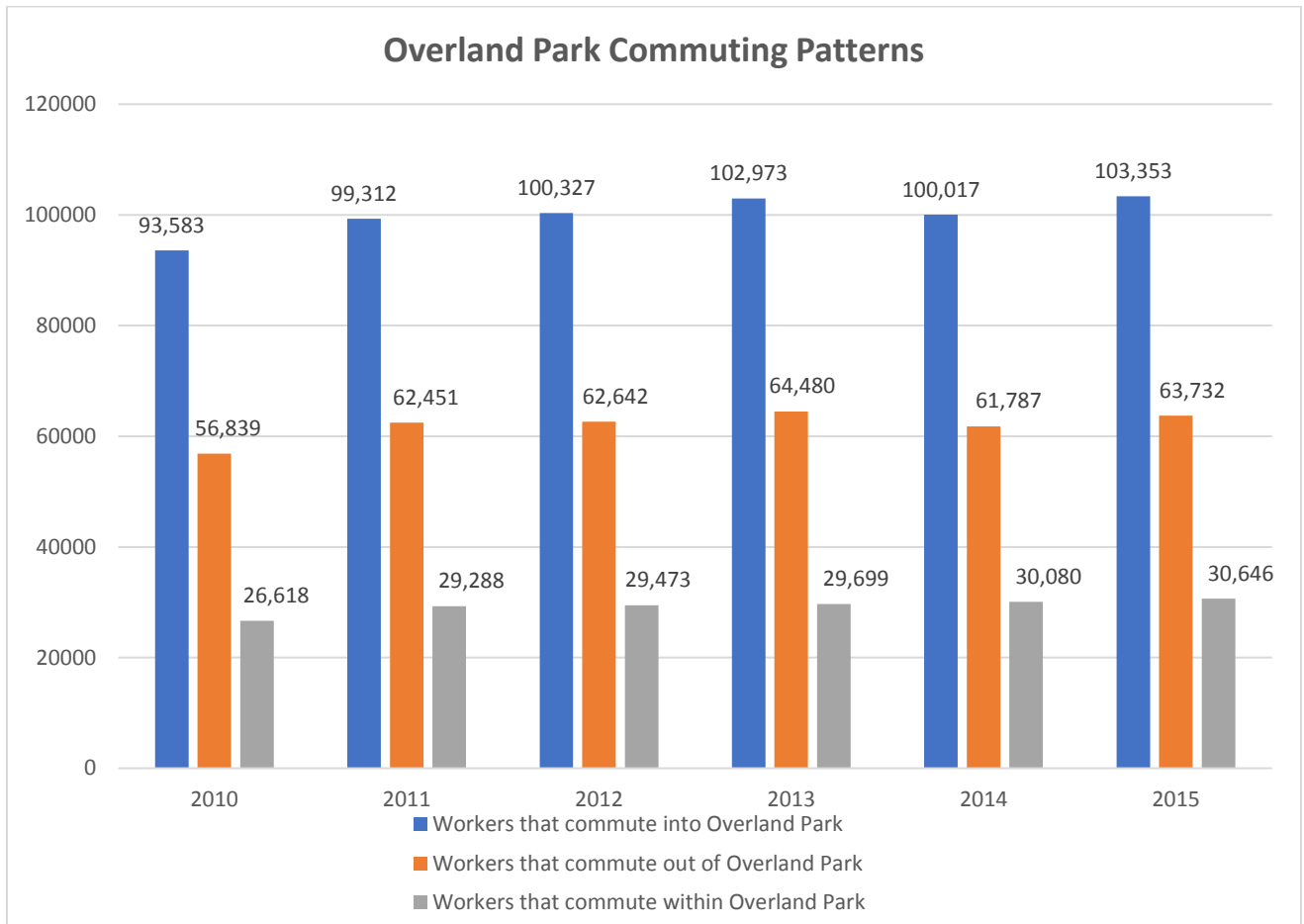
	Inventory (Sq Ft)	Vacant (Sq Ft)	Vacancy Rate	Average Rental Rate (per sq ft)
<b>All Classes</b>				
2018 Q1	18,257,754	1,726,279	9.5%	\$21.63
2017 Q4	18,257,754	1,729,712	9.5%	\$21.39
2016 Q4	18,035,291	1,556,499	8.6%	\$20.77
<b>Class A</b>				
2018 Q1	5,758,246	662,718	11.5%	\$23.34
2017 Q4	5,758,246	584,120	10.1%	\$23.32
2016 Q4	5,535,783	422,816	8.6%	\$22.97

Source: CBRE

Note: All time periods signify the end of the period labeled, e.g. 2016 Q4 is the end of the fourth quarter of 2016.

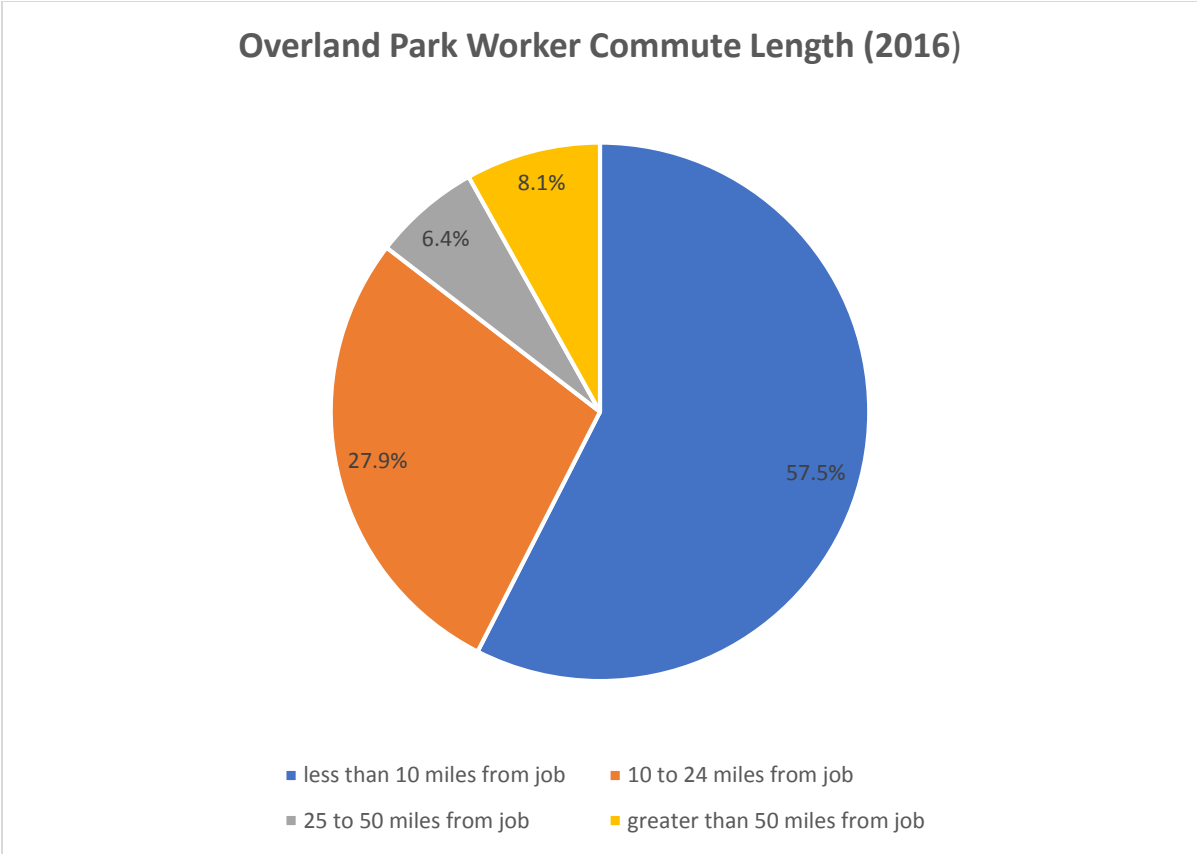
## Transportation and Commuting Patterns

The following charts provide detail on the number of workers who commute in and out of Overland Park, how long they take to do so, and in which direction. Consistently, over the period of 2010 to 2015, just more than half of workers commute into Overland Park, while approximately 15% commute within Overland Park. About a third of residents of Overland Park commute outside Overland Park.



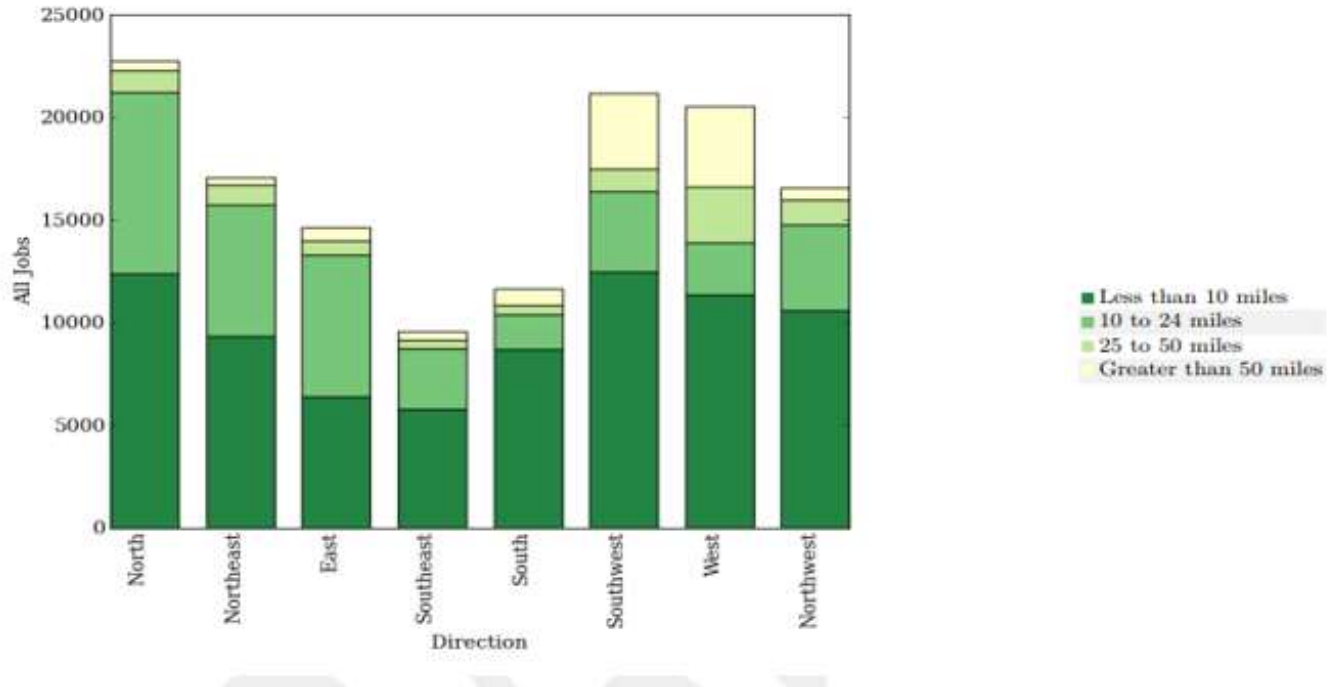
Source: U.S. Census Bureau, On the Map (2015)

More than 85% of workers in Overland Park have a commute length of less than 25 miles. Of the group that commutes to Overland Park, but travels less than 25 miles, the plurality of those workers come from north of Overland Park. The next most common directions for those Overland Park workers to commute from are southwest, northeast, and northwest.



Source: U.S. Census Bureau, 2016 American Community Survey

*Distance and Direction of Overland Park Commuters (Work to Home)*



Source: U.S. Census Bureau, On the Map (2015)

*How to interpret this chart:*

This chart shows which direction Overland Park workers go to get to their home from their job and how far in that direction they travel. For example, the left-most bar in the chart says that more than 20,000 workers in Overland Park commute north to get home, and of those that do, between 10,000 and 15,000 (the darkest-green part of that bar) of them travel less than 10 miles.