



Minot, ND and Ward County

Economy at a Glance

April 2019

WORKFORCE (Job Service North Dakota)

	February 2018	February 2019
Minot Unemployment Rate	3.6%	3.1%
Ward County Unemployment Rate	3.9%	3.4%
ND Unemployment Rate	3.4%	3.0%
US Unemployment Rate	4.4%	4.1%

SALES TAX COLLECTIONS (CITY OF MINOT, 1%, FINANCE)

	February 2018	February 2019	YTD 2018	YTD 2019
Minot	\$753,896.84	\$903,257.47	\$1,956,870.86	\$1,946,530.34

TAXABLE SALES & PURCHASES (OFFICE OF ND STATE TAX COMMISSIONER)

	2017 3rd Quarter	2018 3rd Quarter
Minot	\$263,913,291	\$288,343,000
Ward County	\$280,080,171	\$307,294,639

REAL ESTATE — RESIDENTIAL (MINOT MULTIPLE LISTING)

	February 2018	February 2019	YTD 2018	YTD 2019
Number of single family homes sold in Minot	29	28	55	59
All Sold (Minot & rural surrounding area)	48	39	87	81
Average Sale Price for Minot	\$202,641	\$185,292	\$206,119	\$192,805
Average Sale Price All Market	\$201,380	\$177,655	\$201,753	\$177,102

TRANSPORTATION (MINOT INTERNATIONAL AIRPORT)

	February 2018	February 2019	YTD 2018	YTD 2019
Total Enplaned Passengers	11,936	13,058	23,004	25,218
Total Passengers	23,414	25,431	45,766	49,625

BUILDING PERMITS (CITY OF MINOT ENGINEERING DEPARTMENT)

	February 2018 Permits/Values	February 2019 Permits/Values	YTD 2018 Permits/Values	YTD 2019 Permits/Values
New Residential (Single Family, Townhouse & Condo)	0/\$0	0/\$0	3/\$281,000	0/\$0
Apartment Units	0/\$0	0/\$0	0/\$0	0/\$0
New Commercial	\$15,000	\$50,000	\$176,000	\$95,000
Valuation of all permits	\$684,851	\$518,000	\$2,213,851	\$4,080,700

LODGING (VISIT MINOT)

	2018	2019	YTD 2018	YTD 2019
Bed Tax (2%) February	\$44,296	\$18,414	\$76,773	\$79,383
Occupancy Rate February	37%	41%	34%	40%

Council for Community and Economic Research (C2ER)

Cost of Living

2018 Annual Average

	Minot, ND	Bismarck/ Mandan, ND - Metro	Fargo/ Moorhead— Metro	Grand Forks, ND-MN Metro	Minneapolis, MN	Pierre, SD
Composite Index	102.2	97.2	99.2	96.0	106.3	99.9
Groceries	108.8	103.9	110.5	97.6	105.3	100.9
Housing	98.3	91.1	88.9	97.9	103.7	115.0
Utilities	89.0	93.7	89.8	95.1	97.5	91.4
Transportation	115.3	105.2	100.1	97.0	108.2	89.4
Health Care	113.2	113.7	115.7	105.3	105.9	98.2
Misc. Goods	101.4	96.5	103.7	92.7	110.8	92.0

Minot's cost of living is 2.2% higher than the national average for the 2018 Annual average. (U.S. Average Composite Index = 100%) The cost of living index is published by the American Chamber of Commerce Researchers Association (ACCRA). The ACCRA Cost of Living Index measures differences between areas in the cost of consumer goods and services, excluding taxes and non-consumer expenditures. It is based on 100,000 data points, for which prices are collected quarterly by the Minot Area Chamber of Commerce and 288 other urban areas across the nation.