



Minot, ND and Ward County

Economy at a Glance

June 2019

WORKFORCE (Job Service North Dakota)

	April 2018	April 2019
Minot Unemployment Rate	3.1%	2.7%
Ward County Unemployment Rate	3.3%	2.9%
ND Unemployment Rate	2.9%	2.5%
US Unemployment Rate	3.7%	3.3%

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

	April 2018	April 2019	YTD 2018	YTD 2019
Minot	\$924,895.07	\$1,000,807.12	\$3,406,052.70	\$3,512,928.74

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

	2017 Annual	2018 Annual
Minot	\$1,011,336,405	\$1,050,009,554
Ward County	\$1,070,524,795	\$1,107,206,167

REAL ESTATE — RESIDENTIAL (MINOT MULTIPLE LISTING)

	April 2018	April 2019	YTD 2018	YTD 2019
Number of single family homes sold in Minot	43	43	156	142
All Sold (Minot & rural surrounding area)	48	59	221	194
Average Sale Price for Minot	\$207,111	\$208,582	\$215,351	\$206,060
Average Sale Price All Market	\$201,380	\$200,264	\$206,207	\$193,509

TRANSPORTATION (MINOT INTERNATIONAL AIRPORT)

	April 2018	April 2019	YTD 2018	YTD 2019
Total Enplaned Passengers	12,868	13,156	50,406	53,887
Total Passengers	27,026	27,248	101,660	108,295

BUILDING PERMITS (CITY OF MINOT ENGINEERING DEPARTMENT)

	April 2018 Permits/Values	April 2019 Permits/Values	YTD 2018 Permits/Values	YTD 2019 Permits/Values
New Residential (Single Family, Townhouse & Condo)	5/\$652,000	16/\$1,597,000	14/\$1,759,000	17/\$1,805,000
Apartment Units	0/\$0	0/\$0	0/\$0	0/\$0
New Commercial	\$29,345,000	\$70,000	\$45,307,906	\$811,000
Valuation of all permits	\$32,750,825	\$4,277,500	\$53,326,082	\$10,212,700

LODGING (VISIT MINOT)

	2018	2019	YTD 2018	YTD 2019
Bed Tax (2%) April	\$47,881	\$57,796	\$154,831	\$156,952
Occupancy Rate April	41%	44%	39%	44%

Council for Community and Economic Research (C2ER)
Cost of Living
2019 1st Quarter

	Minot, ND	Bismarck/ Mandan, ND - Metro	Fargo/ Moorhead— Metro	Grand Forks, ND-MN Metro	Minneapolis, MN	Pierre, SD
Composite Index	107.5	95.4	98.2	93.9	106.1	99.4
Groceries	117.3	107.9	111.2	96.3	104.3	106.9
Housing	104.0	86.8	76.6	92.6	100.8	108.8
Utilities	90.2	97.8	91.0	96.3	96.7	92.0
Transportation	114.2	102.3	101.0	96.9	104.4	89.5
Health Care	114.4	113.9	119.9	102.3	106.0	102.5
Misc. Goods	108.9	92.7	109.1	91.6	114.1	93.1

Minot's cost of living is 7.5% higher than the national average for the first quarter of 2019. (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.