



Minot, ND and Ward County

Economy at a Glance

February 2020

WORKFORCE (Job Service North Dakota)

	December 2019	December 2018	November 2019	November 2018
Minot Unemployment Rate	2.2%	2.5%	2.1%	2.3%
Ward County Unemployment Rate	2.3%	2.6%	2.2%	2.3%
ND Unemployment Rate	2.2%	2.4%	2.1%	2.1%
US Unemployment Rate	3.4%	3.7%	3.3%	3.5%

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

	December 2019	December 2018	YTD 2019	YTD 2018
Minot	\$1,143,540.64	\$906,973.11	\$11,080,115.33	\$10,591,032.23

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

	2019 3rd Quarter	2018 3rd Quarter	2017 3rd Quarter
Minot	\$301,380,298	\$289,481,798	\$263,913,291
Ward County	\$315,969,830	\$307,756,819	\$280,080,171

REAL ESTATE

	December 2019	December 2018	YTD 2019	YTD 2018
Number of single family homes sold in Minot	76	44	746	635
All Sold (Minot & rural surrounding area)	94	64	1,011	894
Average Sale Price for Minot	\$194,249	\$227,237	\$221,831	\$220,636
Average Sale Price All Market	\$186,420	\$219,684	\$208,456	\$210,549

TRANSPORTATION (MINOT INTERNATIONAL AIRPORT)

	December 2019	December 2018	YTD 2019	YTD 2018
Total Enplaned Passengers	16,085	14,334	171,179	157,236
Total Passengers	31,547	27,956	341,154	313,873

BUILDING

	December 2019 Permits/Values	November 2018 Permits/Values	YTD 2019 Permits/Values	YTD 2018 Permits/Values
New Residential (Single Family, Townhouse & Condo)	1/\$115,000	3/\$222,000	71/\$8,109,000	70/\$7,689,484
Apartment Units	0/\$0	0/\$0	0/\$0	0/\$0
New Commercial	\$0	\$82,676,409	\$3,409,000	\$185,471,924
Valuation of all permits	\$1,205,400	\$84,184,609	\$35,353,600	\$214,213,484

LODGING (VISIT MINOT)

	2019	2018	YTD 2019	YTD 2018
Bed Tax (2%) December	\$46,117	\$71,641	\$542,086	\$523,695
Occupancy Rate December	37%	37%	51%	47%

Council for Community and Economic Research (C2ER)
Cost of Living
2019 3rd Quarter

	Minot, ND	Bismarck/ Mandan, ND - Metro	Grand Forks, ND-MN Metro	Minneapolis, MN	Pierre, SD
Composite Index	104.8	94.1	94.6	106.2	100.7
Groceries	115.2	104.4	98.1	103.3	103.9
Housing	99.4	82.7	94.9	101.7	110.6
Utilities	88.5	95.1	93.4	97.6	91.9
Transportation	113.7	104.6	98.6	104.3	98.3
Health Care	115.3	114.2	103.8	105.5	101.0
Misc. Goods	105.8	93.4	91.3	113.7	94.6

Minot's cost of living is 4.8% higher than the annual national average for 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.