



# Minot, ND and Ward County

## Economy at a Glance

April 2020

### WORKFORCE (Job Service North Dakota)

	February 2020	February 2019	January 2019	January 2018
Minot Unemployment Rate	2.9%	3.1%	2.9%	3.7%
Ward County Unemployment Rate	3.1%	3.4%	3.1%	3.9%
ND Unemployment Rate	2.8%	3.1%	3.1%	3.5%
US Unemployment Rate	3.8%	4.1%	4.4%	4.5%

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

	February 2020	February 2019	YTD 2020	YTD 2019
Minot	\$615,653.81	\$903,257.47	\$1,736,560.17	\$1,946,530.34

### 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

	February 2020	February 2019	YTD 2020	YTD 2019
Number of single family homes sold in Minot	34	28	74	59
All Sold (Minot & rural surrounding area)	51	39	103	81
Average Sale Price for Minot	\$212,673	\$185,292	\$205,149	\$192,805
Average Sale Price All Market	\$186,643	\$177,655	\$193,393	\$177,102

### TRANSPORTATION (MINOT INTERNATIONAL AIRPORT)

	February 2020	February 2019	YTD 2020	YTD 2019
Total Enplaned Passengers	13,732	13,058	26,867	25,218
Total Passengers	27,225	25,431	53,378	49,625

### BUILDING

	February 2020 Permits/Values	February 2019 Permits/Values	YTD 2020 Permits/Values	YTD 2019 Permits/Values
New Residential (Single Family, Townhouse & Condo)	1/\$157,000	0/\$0	5/\$694,000	0/\$0
Apartment Units	0/\$0	0/\$0	0/\$0	0/\$0
New Commercial	\$0	\$50,000	\$75,000	\$95,000
Valuation of all permits	\$564,000	\$518,000	\$1,538,500	\$4,080,700

### LODGING (VISIT MINOT)

	2020	2019	YTD 2020	YTD 2019
Bed Tax (2%) February	\$29,908	\$18,414	\$62,796	\$79,383
Occupancy Rate February	43%	40%	42%	40%

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

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