



Minot, ND and Ward County Economy at a Glance

Feb 2022

WORKFORCE (Job Service North Dakota)

	Dec 2021	Nov 2021	Dec 2020	Dec 2019
Minot Unemployment Rate	2.9%	2.9%	5.5%	2.1%
Ward County Unemployment Rate	3.0%	2.8%	5.7%	2.2%
ND Unemployment Rate	2.8%	2.5%	4.8%	2.2%
US Unemployment Rate	3.7%	3.9%	6.5%	6.4%

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

	Dec 2021	Dec 2020	YTD 2021	YTD 2020
Minot	\$894,051.96	\$895,515.07	\$11,570,507.05	\$10,327,554.64

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

	2021 3rd Q	2020 3rd Q	2019 3rd Q	2018 3rd Q
Minot	\$284,665,859	\$272,124,361	\$300,696,223	\$288,821,046
Ward County	\$316,860,349	\$282,845,098	\$315,356,151	\$307,170,906

REAL ESTATE (MINOT MULTIPLE LISTING)

	Dec 2021	Dec 2020	YTD 2021	YTD 2020
Number of single family homes sold in Minot	84	75	1,025	809
All Sold (Minot & rural surrounding area)	127	101	1,377	1,114
Average Sale Price for Minot	\$235,973	\$246,309	\$246,168	\$231,204
Average Sale Price All Market	\$233,412	\$219,814	\$235,722	\$214,679

TRANSPORTATION (MINOT INTERNATIONAL AIRPORT)

	Dec 2021	Dec 2020	YTD 2021	YTD 2020
Passenger Boardings	13,297	8,235	129,442	87,578

BUILDING (CITY OF MINOT ENGINEERING DEPARTMENT)

	Dec 2021 Permits/Values	Dec 2020 Permits/Values	YTD 2021 Permits/Values	YTD 2020 Permits/Values
New Residential (Single Family, Townhouse & Condo)	2/\$530,000	3/\$684,000	92/\$18,524,000	133/\$22,248,996
New Commercial	\$12,000	\$00	\$191,791,338	\$12,312,400
Valuation of all permits	\$627,500	\$926,000	\$246,870,839	\$498,355,446

LODGING (VISIT MINOT)

	Dec 2021	Dec 2020	YTD 2021	YTD 2020
Bed Tax (2%)	\$37,761	\$39,180	\$ 437,611	\$352,682
Occupancy Rate	42%	29%	48 %	37%

Council for Community and Economic Research (C2ER)
Cost of Living
2021 Annual Average

	Minot, ND	Bismarck/ Mandan, ND - Metro	Grand Forks, ND-MN Metro	Minneapolis, MN Metro	Pierre, SD
Composite Index	97.8	102.2	94.6	102.9	101.0
Groceries	107.2	103.6	92.3	102.0	102.1
Housing	85.8	104.6	95.7	98.5	112.8
Utilities	95.5	92.8	97.2	96.5	91.8
Transportation	109.8	101.3	101.5	106.2	89.7
Health Care	113.9	115.6	110.3	98.5	97.4
Misc. Goods	100.1	100.3	89.7	110.1	94.6

Minot's cost of living is 2.2% under the national average for the 2021 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 EDC and 288 other urban areas across the nation. This is a snapshot in time and does not indicate a change from a prior quarter, nor can it be compared to a prior quarter.