

Minot, ND and Ward County Economy at a Glance



June 2022

WORKFORCE (Job Service North Dakota)

	April 2022	March 2022	April 2021	April 2020
Minot Unemployment Rate	2.8%	3.9%	4.6%	9.5%
Ward County Unemployment Rate	2.8%	3.7%	5.0%	9.3%
ND Unemployment Rate	2.5%	3.3%	4.2%	8.1%
US Unemployment Rate	3.3%	3.8%	5.7%	14.4%

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

	April 2022	April 2021	YTD 2022	YTD 2021
Minot	\$819,177.79	\$1,047,183.76	\$3,867,291.08	\$3,613,280.40

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

	2021	2020	2019	2018
Minot	\$293,056,992	\$259,761,759	\$284,494,119	\$280,259,427
Ward County	\$321,242,165	\$269,948,007	\$299,374,987	\$293,697,398

REAL ESTATE (MINOT MULTIPLE LISTING)

	April 2022	April 2021	YTD 2022	YTD 2021
Number of single family homes sold in Minot	63	80	237	248
All Sold (Minot & rural surrounding area)	83	104	318	317
Average Sale Price for Minot	\$233,033	\$240,267	\$239,907	\$226,270
Average Sale Price All Market	\$233,121	\$233,836	\$234,750	\$221,200

TRANSPORTATION (MINOT INTERNATIONAL AIRPORT)

	April 2022	April 2021	YTD 2022	YTD 2021
Passenger Boardings	10,345	9,483	44,232	32,507

BUILDING (CITY OF MINOT COMMUNITY DEVELOPMENT DEPARTMENT)

	April 2022 Permits/Values	April 2021 Permits/Values	YTD 2022 Permits/Values	YTD 2021 Permits/Values
New Residential (Single Family, Townhouse & Condo)	6/\$1,495,000	21/\$4,360,000	14/\$2,880,000	39/\$7,834,000
New Commercial	\$4,458,000	\$1,243,000	6,305,000	\$178,086,386
Valuation of all permits	\$14,755,000	\$ 7,121,000	\$25,602,500	\$191,681,886

LODGING (VISIT MINOT)

	April 2022	April 2021	YTD 2022	YTD 2021
Lodging Tax (2%)	\$38,811	\$13,105	\$142,794	\$61,948
Occupancy Rate	47%	45%	46%	39%

Council for Community and Economic Research (C2ER)

Cost of Living

2022 1st Quarter

	Minot, ND Micro	Bismarck/ Mandan, ND - Metro	Grand Forks, ND-MN Metro	Minneapolis, MN Metro	Pierre, SD
Composite Index	98.0	101.2	93.7	102.4	102.1
Groceries	106.2	104.5	92.1	100.9	102.2
Housing	85.8	101.8	95.3	98.2	114.6
Utilities	95.3	92.3	96.4	97.6	92.4
Transportation	110.0	96.9	99.5	105.1	89.4
Health Care	113.8	115.7	107.6	98.7	98.5
Misc. Goods	101.4	100.5	88.6	109.0	96.2

Minot's cost of living is 2% under the national average for the first quarter of 2022. (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.