



Minot, ND and Ward County Economy at a Glance

Nov 2022

WORKFORCE (Job Service North Dakota)

	Sept 2022	Aug 2022	Sept 2021	Sept 2020
Minot Unemployment Rate	1.7%	2.3%	3.1%	6.0%
Ward County Unemployment Rate	1.8%	2.3%	3.0%	5.9%
ND Unemployment Rate	1.7%	2.2%	2.6%	4.9%
US Unemployment Rate	3.3%	3.8%	4.6%	7.7%

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

	Sept 2022	Sept 2021	YTD 2022	YTD 2021
Minot	\$1,127,851.66	\$1,006,025.76	\$9,595,623.05	\$8,604,053.06

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

2nd Quarter	2022	2021	2020	2019
Minot	\$308,802,028	\$292,653,781	\$254,692,116	\$287,014,190
Ward County	\$336,889,524	\$314,214,591	\$266,353,070	\$303,209,216

REAL ESTATE (MINOT MULTIPLE LISTING)

	Sept 2022	Sept 2021	YTD 2022	YTD 2021
Number of single family homes sold in Minot	83	109	661	763
All Sold (Minot & rural surrounding area)	120	143	910	994
Average Sale Price for Minot	\$260,446	\$249,914	\$258,221	\$245,538
Average Sale Price All Market	\$245,322	\$233,195	\$249,659	\$233,524

TRANSPORTATION (MINOT INTERNATIONAL AIRPORT)

	Sept 2022	Sept 2021	YTD 2022	YTD 2021
Passenger Boardings	12,917	10,342	105,199	91,789

BUILDING (CITY OF MINOT COMMUNITY DEVELOPMENT DEPARTMENT)

	Sept 2022 Permits/Values	Sept 2021 Permits/Values	YTD 2022 Permits/Values	YTD 2021 Permits/Values
New Residential (Single Family, Townhouse & Condo)	4/\$925,000	9/\$2,194,000	46/\$9,143,000	81/\$15,802,000
New Commercial	\$1,010,000	\$581,000	\$78,283,443	\$190,746,886
Valuation of all permits	\$4,053,200	\$3,428,000	\$131,170,143	\$241,091,387

LODGING (VISIT MINOT)

	Sept 2022	Sept 2021	YTD 2022	YTD 2021
Lodging Tax (2%)	\$58,150	\$37,865	\$455,843	\$268,470
Occupancy Rate	59%	50%	53%	48%

Council for Community and Economic Research (C2ER)

Cost of Living

2022 3rd Quarter

	Minot, ND Micro	Bismarck/ Mandan, ND - Metro	Grand Forks, ND-MN Metro	Minneapolis, MN Metro	Pierre, SD
Composite Index	97.2	101.3	93.8	96.7	101.1
Groceries	106.9	105.3	98.3	92.4	107.9
Housing	76.4	100.9	87.2	91.2	107.4
Utilities	112.1	103.9	98.2	97.8	96.2
Transportation	109.6	96.4	98.4	107.4	93.6
Health Care	113.8	109.8	107.9	99.2	95.8
Misc. Goods	102.6	98.6	93.3	101.5	95.1

Minot's cost of living is 2.8% under the national average for the third 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 EDC and 288 other urban areas across the nation.