

# Minot, ND and Ward County Economy at a Glance



Sept 2022

## WORKFORCE (Job Service North Dakota)

	July 2022	June 2022	July 2021	July 2020
Minot Unemployment Rate	2.3%	2.7%	3.7%	7.4%
Ward County Unemployment Rate	2.2%	2.7%	3.7%	7.2%
ND Unemployment Rate	2.2%	2.6%	3.4%	6.2%
US Unemployment Rate	3.8%	3.8%	5.7%	10.5%

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

	July 2022	July 2021	YTD 2022	YTD 2021
Minot	\$890,519.74	\$1,014,354.98	\$6,263,857.64	\$6,485,607.93

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

1st Quarter	2022	2021	2020	2019
Minot	\$237,641,006	\$232,118,527	\$222,657,586	\$222,063,697
Ward County	\$261,031,168	\$240,802,337	\$234,048,908	\$233,953,789

## REAL ESTATE (MINOT MULTIPLE LISTING)

	July 2022	June 2021	YTD 2022	YTD 2021
Number of single family homes sold in Minot	76	89	504	555
All Sold (Minot & rural surrounding area)	105	126	677	713
Average Sale Price for Minot	\$282,201	\$259,664	\$259,201	\$243,901
Average Sale Price All Market	\$281,792	\$246,928	\$253,360	\$223,665

## TRANSPORTATION (MINOT INTERNATIONAL AIRPORT)

	July 2022	July 2021	YTD 2022	YTD 2021
Passenger Boardings	11,674	13,625	80,467	69,932

## BUILDING (CITY OF MINOT COMMUNITY DEVELOPMENT DEPARTMENT)

	July 2022 Permits/Values	July 2021 Permits/Values	YTD 2022 Permits/Values	YTD 2021 Permits/Values
New Residential (Single Family, Townhouse & Condo)	6/\$1,289,000	0/\$0	36/\$7,367,000	60/\$11,780,000
New Commercial	\$55,487,000	\$584,000	\$70,656,000	\$190,149,886
Valuation of all permits	\$69,458,000	\$1,948,300	\$115,079,500	\$220,273,587

## LODGING (VISIT MINOT)

	July 2022	July 2021	YTD 2022	YTD 2021
Lodging Tax (2%)	\$38,580	\$45,187	\$303,967	\$208,829
Occupancy Rate	63%	61%	51%	46%

Council for Community and Economic Research (C2ER)

# Cost of Living

2022 2nd Quarter

	<b>Minot, ND Micro</b>	<b>Bismarck/ Mandan, ND - Metro</b>	<b>Grand Forks, ND-MN Metro</b>	<b>Minneapolis, MN Metro</b>	<b>Pierre, SD</b>
<b>Composite Index</b>	96.2	99.1	94.8	97.3	97.5
<b>Groceries</b>	106.1	102.8	97.1	95.6	105.7
<b>Housing</b>	80.7	104.6	91.5	88.5	97.7
<b>Utilities</b>	96.1	92.0	96.2	101.2	94.0
<b>Transportation</b>	105.2	86.9	102.3	101.8	87.8
<b>Health Care</b>	110.0	113.4	106.1	100.5	100.3
<b>Misc. Goods</b>	102.4	94.5	92.8	104.4	95.7

Minot's cost of living is 3.8% under the national average for the second 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.