



Minot, ND and Ward County

Economy at a Glance

November 2017

WORKFORCE (Job Service North Dakota)

	September 2016	September 2017
Minot Unemployment Rate	3.4%	2.1%
Ward County Unemployment Rate	3.3%	2.3%
ND Unemployment Rate	2.4%	1.9%
US Unemployment Rate	4.8%	4.1%

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

	September 2016	September 2017	YTD 2016	YTD 2017
Minot	\$924,022.07	\$748,469.32	\$8,140,839.75	\$7,496,020.23

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

2nd Quarter—2017	2016	2017
Minot	\$271,559,266	\$264,241,345
Ward County	\$283,379,315	\$284,607,568

REAL ESTATE — RESIDENTIAL (MINOT MULTIPLE LISTING)

	September 2016	September 2017	YTD 2016	YTD 2017
Number of single family homes sold in Minot	66	56	473	463
All Sold (Minot & rural surrounding area)	86	73	625	619
Average Sale Price for Minot	\$233,153	\$193,949	\$231,644	\$221,632
Average Sale Price All Market	\$224,486	\$201,625	\$222,399	\$212,117

TRANSPORTATION (MINOT INTERNATIONAL AIRPORT)

	September 2016	September 2017	YTD 2016	YTD 2017
Total Enplaned Passengers	12,166	11,401	117,774	111,311
Total Passengers	24,687	22,601	238,623	223,696

BUILDING PERMITS (CITY OF MINOT ENGINEERING DEPARTMENT)

	September 2016 Permits/Values	September 2017 Permits/Values	YTD 2016 Permits/Values	YTD 2017 Permits/Values
New Residential (Single Family, Townhouse & Condo)	8/\$1,279,000	15/\$1,790,000	55/\$6,313,500	75/\$8,494,000
Apartment Units	0/\$0	0/\$0	0/\$0	0/\$0
New Commercial	\$214,000	\$0	\$11,346,650	\$8,294,700
Valuation of all permits	\$5,986,074	\$4,825,500	\$67,579,127	\$31,309,063

LODGING (VISIT MINOT)

	2016	2017	YTD 2016	YTD 2017
Bed Tax (2%) September	\$44,050	\$38,456	\$456,558	\$410,190
Occupancy Rate September	53%	53%	45%	46%

Council for Community and Economic Research (C2ER)
Cost of Living
2017 Second Quarter

	Minot, ND	Bismarck, ND	Fargo/ Moorhead— Metro	Grand Forks, ND	Minneapolis, MN	Pierre, SD
Composite Index	101.5	98.0	97.8	98.2	104.8	99.6
Groceries	112.8	102.3	107.8	102.5	104.9	98.6
Housing	94.4	93.0	96.6	94.4	103.4	114.7
Utilities	83.0	87.9	79.7	85.2	92.0	95.8
Transportation	111.3	102.0	99.8	106.3	107.2	93.6
Health Care	113.2	113.1	113.1	106.6	101.9	99.8
Misc. Goods	104.1	100.3	97.8	100.0	109.1	90.7

Minot’s cost of living is 1.5% higher than the national average for the 2017 second quarter report. 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.