



Minot, ND and Ward County

Economy at a Glance

September 2017

WORKFORCE (Job Service North Dakota)

	July 2016	July 2017
Minot Unemployment Rate	3.8%	2.4%
Ward County Unemployment Rate	3.7%	2.3%
ND Unemployment Rate	2.9%	2.0%
US Unemployment Rate	5.1%	4.6%

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

	July 2016	July 2017	YTD 2016	YTD 2017
Minot	\$743,207.04	\$945,977.21	\$6,104,051.62	\$5,955,015.04

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

1st Quarter—2017	2016	2017
Minot	\$230,784,389	\$212,875,010
Ward County	\$238,740,729	\$224,280,004

REAL ESTATE — RESIDENTIAL (MINOT MULTIPLE LISTING)

	July 2016	July 2017	YTD 2016	YTD 2017
Number of single family homes sold in Minot	46	56	329	341
All Sold (Minot & rural surrounding area)	66	81	441	456
Average Sale Price for Minot	\$226,054	\$201,312	\$230,455	\$222,178
Average Sale Price All Market	\$215,312	\$186,921	\$220,864	\$210,903

TRANSPORTATION (MINOT INTERNATIONAL AIRPORT)

	July 2016	July 2017	YTD 2016	YTD 2017
Total Enplaned Passengers	13,749	14,102	89,953	86,774
Total Passengers	27,437	27,994	183,524	174,840

BUILDING PERMITS (CITY OF MINOT ENGINEERING DEPARTMENT)

	July 2016 Permits/Values	July 2017 Permits/Values	YTD 2016 Permits/Values	YTD 2017 Permits/Values
New Residential (Single Family, Townhouse & Condo)	4/\$704,000	7/\$577,000	38/\$4,123,300	54/\$6,353,000
Apartment Units	0/\$0	0/\$0	0/\$0	0/\$0
New Commercial	\$1,944,000	\$3,985,100	\$10,103,650	\$8,234,700
Valuation of all permits	\$4,250,000	\$6,161,700	\$57,560,903	\$24,123,363

LODGING (VISIT MINOT)

	2016	2017	YTD 2016	YTD 2017
Bed Tax (2%) July	\$87,308	\$39,081 (incomplete collections)	\$349,731	\$278,383
Occupancy Rate July	57%	59%	43%	44%

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.