



Minot, ND and Ward County

Economy at a Glance

August 2018

WORKFORCE (Job Service North Dakota)

	June 2017	June 2018
Minot Unemployment Rate	3.4%	3.1%
Ward County Unemployment Rate	3.4%	3.1%
ND Unemployment Rate	2.7%	2.9%
US Unemployment Rate	4.5%	4.2%

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

	June 2017	June 2018	YTD 2017	YTD 2018
Minot	\$865,945.71	\$713,433.15	\$5,009,037.83	\$4,879,585.97

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

	2017 1st Quarter	2018 1st Quarter
Minot	\$213,291,176	\$208,171,518
Ward County	\$224,737,815	\$219,276,507

REAL ESTATE — RESIDENTIAL (MINOT MULTIPLE LISTING)

	June 2017	June 2018	YTD 2017	YTD 2018
Number of single family homes sold in Minot	56	82	286	302
All Sold (Minot & rural surrounding area)	81	113	376	424
Average Sale Price for Minot	\$232,241	\$232,436	\$226,183	\$222,076
Average Sale Price All Market	\$227,154	\$212,100	\$216,038	\$210,295

TRANSPORTATION (MINOT INTERNATIONAL AIRPORT)

	June 2017	June 2018	YTD 2017	YTD 2018
Total Enplaned Passengers	13,129	13,325	72,672	77,096
Total Passengers	26,739	27,304	146,846	155,751

BUILDING PERMITS (CITY OF MINOT ENGINEERING DEPARTMENT)

	June 2017 Permits/Values	June 2018 Permits/Values	YTD 2017 Permits/Values	YTD 2018 Permits/Values
New Residential (Single Family, Townhouse & Condo)	4/\$642,000	5/\$564,000	47/\$5,776,000	32/\$4,114,000
Apartment Units	0/\$0	0/\$0	0/\$0	0/\$0
New Commercial	\$3,958,600	\$50,642,000	\$4,249,600	\$95,949,906
Valuation of all permits	\$5,800,455	\$52,864,400	\$17,961,663	\$111,274,982

LODGING (VISIT MINOT)

	2017	2018	YTD 2017	YTD 2018
Bed Tax (2%) June	\$41,208	\$17,137	\$239,302	\$208,950
Occupancy Rate June	46%	51%	40%	42%

Council for Community and Economic Research (C2ER)
Cost of Living
1st Quarter 2018

	Minot, ND	Bismarck, ND	Fargo/ Moorhead— Metro	Grand Forks, ND	Minneapolis, MN	Pierre, SD
Composite Index	101.7	98.5	99.5	96.2	105.0	101.2
Groceries	110.8	102.1	109.7	95.6	105.8	98.8
Housing	94.3	90.2	91.8	98.1	104.2	115.9
Utilities	91.1	93.9	91.9	96.7	96.1	90.6
Transportation	115.4	115.7	97.8	99.8	108.1	90.2
Health Care	113.1	114.5	117.9	107.2	107.0	101.0
Misc. Goods	102.0	98.5	102.1	92.3	106.8	96.1

Minot’s cost of living is 1.7% higher than the national average for the first quarter of 2018. (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.