



Minot, ND and Ward County

Economy at a Glance

January 2018

WORKFORCE (Job Service North Dakota)

	November 2016	November 2017
Minot Unemployment Rate	3.6%	2.6%
Ward County Unemployment Rate	3.3%	2.8%
ND Unemployment Rate	2.6%	2.3%
US Unemployment Rate	4.4%	3.9%

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

	November 2016	November 2017	YTD 2016	YTD 2017
Minot	\$891,184.03	\$757,235.69	\$9,953,572.85	\$9,331,750.88

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)

	November 2016	November 2017	YTD 2016	YTD 2017
Number of single family homes sold in Minot	52	43	574	575
All Sold (Minot & rural surrounding area)	75	56	775	773
Average Sale Price for Minot	\$234,252	\$182,743	\$230,918	\$219,884
Average Sale Price All Market	\$227,383	\$178,592	\$223,186	\$209,625

TRANSPORTATION (MINOT INTERNATIONAL AIRPORT)

	November 2016	November 2017	YTD 2016	YTD 2017
Total Enplaned Passengers	12,769	11,903	143,780	135,950
Total Passengers	24,905	23,231	289,589	272,303

BUILDING PERMITS (CITY OF MINOT ENGINEERING DEPARTMENT)

	November 2016 Permits/Values	November 2017 Permits/Values	YTD 2016 Permits/Values	YTD 2017 Permits/Values
New Residential (Single Family, Townhouse & Condo)	3/\$444,000	4/\$355,000	62/\$7,164,500	91/\$10,017,000
Apartment Units	0/\$0	0/\$0	0/\$0	0/\$0
New Commercial	\$0	\$1,135,000	\$12,013,650	\$10,693,700
Valuation of all permits	\$1,242,600	\$1,945,700	\$70,706,027	\$39,567,063

LODGING (VISIT MINOT)

	2016	2017	YTD 2016	YTD 2017
Bed Tax (2%) November	\$46,932	\$29,008	\$540,733	\$488,918
Occupancy Rate November	39%	42%	45%	45%

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

	Minot, ND	Bismarck, ND	Fargo/ Moorhead— Metro	Grand Forks, ND	Minneapolis, MN	Pierre, SD
Composite Index	102.5	98.8	100.6	97.7	104.9	98.5
Groceries	105.0	101.6	112.9	102.5	106.7	104.1
Housing	94.7	93.0	97.9	93.4	102.7	105.1
Utilities	82.8	86.5	82.0	83.0	91.1	95.9
Transportation	114.8	113.5	93.8	108.4	106.1	96.0
Health Care	114.7	113.1	114.3	107.4	105.2	97.4
Misc. Goods	108.6	100.2	103.7	99.3	109.5	92.5

Minot’s cost of living is 2.5% higher than the national average for the 2017 third-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.