



Minot, ND and Ward County Economy at a Glance

November 2018

WORKFORCE (Job Service North Dakota)

	September 2017	September 2018
Minot Unemployment Rate	2.2%	2.5%
Ward County Unemployment Rate	2.4%	2.5%
ND Unemployment Rate	2.0%	2.2%
US Unemployment Rate	4.1%	3.6%

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

	September 2017	September 2018	YTD 2017	YTD 2018
Minot	\$748,469.32	\$762,096.37	\$7,496,020.23	\$7,710,071.44

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

	2017 2nd Quarter	2018 2nd Quarter
Minot	\$264,897,068	\$268,836,193
Ward County	\$285,442,185	\$284,039,177

REAL ESTATE — RESIDENTIAL (MINOT MULTIPLE LISTING)

	September 2017	September 2018	YTD 2017	YTD 2018
Number of single family homes sold in Minot	56	57	468	489
All Sold (Minot & rural surrounding area)	81	80	624	681
Average Sale Price for Minot	\$232,241	\$209,565	\$222,915	\$220,324
Average Sale Price All Market	\$227,154	\$211,258	\$213,155	\$209,866

TRANSPORTATION (MINOT INTERNATIONAL AIRPORT)

	September 2017	September 2018	YTD 2017	YTD 2018
Total Enplaned Passengers	11,401	11,774	111,311	117,267
Total Passengers	22,601	23,503	223,696	235,748

BUILDING PERMITS (CITY OF MINOT ENGINEERING DEPARTMENT)

	September 2017 Permits/Values	September 2018 Permits/Values	YTD 2017 Permits/Values	YTD 2018 Permits/Values
New Residential (Single Family, Townhouse & Condo)	15/\$1,790,000	7/\$769,000	75/\$8,494,000	56/\$6,168,500
Apartment Units	0/\$0	0/\$0	0/\$0	0/\$0
New Commercial	\$0	\$1,821,000	\$8,294,700	\$102,780,515
Valuation of all permits	\$4,825,500	\$4,053,800	\$31,309,063	\$125,901,691

LODGING (VISIT MINOT)

	2017	2018	YTD 2017	YTD 2018
Bed Tax (2%) September	\$44,310	\$53,267	\$371,734	\$376,558
Occupancy Rate September	51%	57%	45%	47%

Council for Community and Economic Research (C2ER)
Cost of Living
3rd Quarter 2018

	Minot, ND	Bismarck, ND	Fargo/ Moorhead— Metro	Grand Forks, ND	Minneapolis, MN	Pierre, SD
Composite Index	103.1	95.9	99.7	N/A	107.0	98.0
Groceries	112.8	105.0	109.0	N/A	105.0	103.3
Housing	102.3	91.9	85.5	N/A	102.8	109.1
Utilities	88.4	93.7	89.2	N/A	98.1	92.1
Transportation	114.9	99.2	103.2	N/A	106.2	93.8
Health Care	114.5	114.3	118.8	N/A	106.7	95.9
Misc. Goods	99.7	93.0	107.1	N/A	114.0	90.9

Minot’s cost of living is 3.1% higher than the national average for the third 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.