



Minot, ND and Ward County

Economy at a Glance

January 2019

WORKFORCE (Job Service North Dakota)

	November 2017	November 2018
Minot Unemployment Rate	2.6%	2.5%
Ward County Unemployment Rate	2.8%	2.5%
ND Unemployment Rate	2.3%	2.2%
US Unemployment Rate	3.9%	3.5%

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

	November 2017	November 2018	YTD 2017	YTD 2018
Minot	\$757,235.69	\$872,289.59	\$9,331,750.88	\$9,684,059.12

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

	2017 3rd Quarter	2018 3rd Quarter
Minot	\$263,913,291	\$288,343,000
Ward County	\$280,080,171	\$307,294,639

REAL ESTATE — RESIDENTIAL (MINOT MULTIPLE LISTING)

	November 2017	November 2018	YTD 2017	YTD 2018
Number of single family homes sold in Minot	43	49	575	590
All Sold (Minot & rural surrounding area)	56	72	773	826
Average Sale Price for Minot	\$182,743	\$211,493	\$219,884	\$220,179
Average Sale Price All Market	\$178,592	\$205,417	\$209,625	\$209,690

TRANSPORTATION (MINOT INTERNATIONAL AIRPORT)

	November 2017	November 2018	YTD 2017	YTD 2018
Total Enplaned Passengers	11,903	12,783	135,950	142,902
Total Passengers	23,231	24,796	272,303	285,917

BUILDING PERMITS (CITY OF MINOT ENGINEERING DEPARTMENT)

	November 2017 Permits/Values	November 2018 Permits/Values	YTD 2017 Permits/Values	YTD 2018 Permits/Values
New Residential (Single Family, Townhouse & Condo)	4/\$355,000	1/\$243,000	91/\$10,017,000	67/\$7,467,484
Apartment Units	0/\$0	0/\$0	0/\$0	0/\$0
New Commercial	\$1,135,000	0/\$0	\$10,693,700	\$102,795,515
Valuation of all permits	\$1,945,700	\$965,200	\$39,567,063	\$130,028,875

LODGING (VISIT MINOT)

	2017	2018	YTD 2017	YTD 2018
Bed Tax (2%) November	\$49,721	\$64,308	\$459,911	\$498,170
Occupancy Rate November	42%	46%	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.