



Minot, ND and Ward County

Economy at a Glance

July 2017

WORKFORCE (Job Service North Dakota)

	May 2016	May 2017
Minot Unemployment Rate	4.0%	2.4%
Ward County Unemployment Rate	4.1%	2.5%
ND Unemployment Rate	2.9%	2.0%
US Unemployment Rate	4.5%	4.1%

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

	May 2016	May 2017	YTD 2016	YTD 2017
Minot	\$960,563.47	\$993,474.66	\$4,515,680.20	\$4,143,092.12

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)

	May 2016	May 2017	YTD 2016	YTD 2017
Number of single family homes sold in Minot	46	72	207	229
All Sold (Minot & rural surrounding area)	66	88	279	294
Average Sale Price for Minot	\$226,054	\$225,569	\$227,863	\$224,820
Average Sale Price All Market	\$215,312	\$216,866	\$217,115	\$213,033

TRANSPORTATION (MINOT INTERNATIONAL AIRPORT)

	May 2016	May 2017	YTD 2016	YTD 2017
Total Enplaned Passengers	12,707	12,633	65,624	59,543
Total Passengers	25,443	25,516	133,157	120,107

BUILDING PERMITS (CITY OF MINOT ENGINEERING DEPARTMENT)

	May 2016 Permits/Values	May 2017 Permits/Values	YTD 2016 Permits/Values	YTD 2017 Permits/Values
New Residential (Single Family, Townhouse & Condo)	8/\$576,200	27/\$3,215,000	22/\$2,211,200	43/\$5,134,000
Apartment Units	0/\$0	0/\$0	0/\$0	0/\$0
New Commercial	\$1,804,100	\$40,000	\$2,108,650	\$291,000
Valuation of all permits	\$3,543,200	\$5,452,810	\$43,591,603	\$12,161,208

LODGING (VISIT MINOT)

	2016	2017	YTD 2016	YTD 2017
Bed Tax (2%) May	\$33,343.39	\$33,703.36	\$225,294.89	\$198,093.66
Occupancy Rate May	43%	45%	39 %	41%

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

	Minot, ND	Bismarck, ND	Fargo/ Moorhead— Metro	Grand Forks, ND	Minneapolis, MN	Pierre, SD
Composite Index	100.1	98.5	100.4	98.2	104.8	100.2
Groceries	103.6	103.8	104.2	101.0	109.4	103.2
Housing	92.6	91.8	98.7	93.6	106.2	113.1
Utilities	83.1	85.2	99.1	85.2	92.2	96.0
Transportation	112.9	108.0	101.9	105.3	108.6	91.4
Health Care	115.7	113.1	113.0	106.4	104.6	99.1
Misc. Goods	104.2	101.3	98.8	101.5	104.5	92.5

Minot’s cost of living remained even with the national average for the 2017 first 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.