



Minot, ND and Ward County

Economy at a Glance

February 2019

WORKFORCE (Job Service North Dakota)

	December 2017	December 2018
Minot Unemployment Rate	2.8%	2.6%
Ward County Unemployment Rate	2.9%	2.7%
ND Unemployment Rate	2.6%	2.4%
US Unemployment Rate	3.9%	3.7%

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

	December 2017	December 2018	YTD 2017	YTD 2018
Minot	\$685,831.47	\$906,973.11	\$10,017,582.35	\$10,591,032.23

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)

	December 2017	December 2018	YTD 2017	YTD 2018
Number of single family homes sold in Minot	61	44	636	635
All Sold (Minot & rural surrounding area)	77	64	850	894
Average Sale Price for Minot	\$211,810	\$227,237	\$219,109	\$220,636
Average Sale Price All Market	\$202,167	\$219,684	\$208,950	\$210,549

TRANSPORTATION (MINOT INTERNATIONAL AIRPORT)

	December 2017	December 2018	YTD 2017	YTD 2018
Total Enplaned Passengers	13,500	14,334	149,450	157,236
Total Passengers	26,374	27,956	298,677	313,873

BUILDING PERMITS (CITY OF MINOT ENGINEERING DEPARTMENT)

	December 2017 Permits/Values	December 2018 Permits/Values	YTD 2017 Permits/Values	YTD 2018 Permits/Values
New Residential (Single Family, Townhouse & Condo)	0/\$0	3/\$222,000	91/\$10,017,000	70/\$7,689,484
Apartment Units	0/\$0	0/\$0	0/\$0	0/\$0
New Commercial	\$3,783,000	\$82,676,409	\$14,476,700	\$185,471,924
Valuation of all permits	\$4,282,400	\$84,184,609	\$43,849,463	\$214,213,484

LODGING (VISIT MINOT)

	2017	2018	YTD 2017	YTD 2018
Bed Tax (2%) December	\$29,008	\$25,524	\$459,911	\$523,695
Occupancy Rate December	32%	37%	44%	47%

Council for Community and Economic Research (C2ER)
Cost of Living
2018 Annual Average

	Minot, ND	Bismarck/ Mandan, ND - Metro	Fargo/ Moorhead— Metro	Grand Forks, ND-MN Metro	Minneapolis, MN	Pierre, SD
Composite Index	102.2	97.2	99.2	96.0	106.3	99.9
Groceries	108.8	103.9	110.5	97.6	105.3	100.9
Housing	98.3	91.1	88.9	97.9	103.7	115.0
Utilities	89.0	93.7	89.8	95.1	97.5	91.4
Transportation	115.3	105.2	100.1	97.0	108.2	89.4
Health Care	113.2	113.7	115.7	105.3	105.9	98.2
Misc. Goods	101.4	96.5	103.7	92.7	110.8	92.0

Minot's cost of living is 2.2% higher than the national average for the 2018 Annual average. (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.