



Minot, ND and Ward County

Economy at a Glance

September 2020

WORKFORCE (Job Service North Dakota)

	July 2020	July 2019	June 2019	June 2018
Minot Unemployment Rate	7.7%	2.1%	2.5%	2.9%
Ward County Unemployment Rate	7.5%	2.1%	2.6%	2.9%
ND Unemployment Rate	6.4%	2.2%	2.6%	2.8%
US Unemployment Rate	10.5%	4.0%	3.8%	4.2%

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

	July 2020	July 2019	YTD 2020	YTD 2019
Minot	\$974,267.77	\$1,302,838.89	\$5,843,979.52	\$5,010,525.31

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

	2020 1st quarter	2019 1st quarter	2018 1st quarter
Minot	\$223,073,343	\$221,685,629	\$208,171,518
Ward County	\$234,412,630	\$233,472,173	\$219,276,507

REAL ESTATE

	July 2020	July 2019	YTD 2020	YTD 2019
Number of single family homes sold in Minot	73	94	384	380
All Sold (Minot & rural surrounding area)	104	130	524	530
Average Sale Price for Minot	\$243,306	\$233,531	\$221,380	\$221,587
Average Sale Price All Market	\$225,578	\$216,748	\$208,856	\$209,788

TRANSPORTATION (MINOT INTERNATIONAL AIRPORT)

	July 2020	July 2019	YTD 2020	YTD 2019
Total Enplaned Passengers	6,664	16,485	49,158	98,169
Total Passengers	13,223	32,774	101,329	197,510

BUILDING

	July 2020 Permits/Values	July 2019 Permits/Values	YTD 2020 Permits/Values	YTD 2019 Permits/Values
New Residential (Single Family, Townhouse & Condo)	6/\$1,023,000	15/\$1,327,000	64/\$11,799,996	48/\$5,432,000
Apartment Units	0/\$0	0/\$0	0/\$0	0/\$0
New Commercial	\$0	\$202,000	\$10,966,400	\$1,316,000
Valuation of all permits	\$1,549,600	\$3,895,000	\$31,619,746	\$21,351,600

LODGING (VISIT MINOT)

	2020	2019	YTD 2020	YTD 2019
Bed Tax (2%) July	\$17,392	\$45,949	\$203,022	\$295,236
Occupancy Rate July	41%	66%	34%	49%

Council for Community and Economic Research (C2ER)
Cost of Living
2020 1st Quarter

	Minot, ND	Bismarck/ Mandan, ND - Metro	Grand Forks, ND-MN Metro	Minneapolis, MN Metro	Pierre, SD
Composite Index	102.9	95.9	90.7	105.7	99.7
Groceries	111.3	99.3	96.6	103.3	99.2
Housing	94.1	86.3	90.3	102.5	113.2
Utilities	87.5	91.8	93.2	97.0	90.4
Transportation	106.3	104.5	97.0	102.0	94.4
Health Care	115.3	118.2	109.7	104.1	96.8
Misc. Goods	108.1	98.1	84.2	112.6	93.6

Minot's cost of living is 2.9% higher than the annual national average for the first quarter of 2020. (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.