



MINOT AND WARD COUNTY, NORTH DAKOTA ECONOMY AT A GLANCE

FEBRUARY 2025

WORKFORCE - UNEMPLOYMENT RATE (JOB SERVICE NORTH DAKOTA)

	DEC 2024	NOV 2024	DEC 2023	DEC 2022
MINOT	2.5%	2.2%	2.0%	2.1%
WARD COUNTY	2.6%	2.3%	1.7%	2.0%
NORTH DAKOTA	2.5%	2.1%	1.8%	1.9%
UNITED STATES	3.8%	4.0%	3.5%	3.3%

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

	DEC 2024	DEC 2023	YTD 2024	YTD 2023
MINOT	\$1,346,343.26	\$774,721.33	\$13,904,352.33	\$13,220,321.40

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

4th QUARTER	2024	2023	2022	2021
MINOT	\$324,489,748	\$339,164,144	\$324,800,733	\$293,531,583
WARD COUNTY	\$367,822,170	\$374,518,135	\$360,227,740	\$321,697,180

REAL ESTATE (MINOT MULTIPLE LISTING)

	DEC 2024	DEC 2023	YTD 2024	YTD 2023
SINGLE FAMILY HOMES SOLD IN MINOT	54	49	733	703
ALL SOLD (MINOT & RURAL SURROUNDING AREA)	78	80	1,018	1,019
AVERAGE SALE PRICE FOR MINOT	\$295,482	\$280,137	\$285,757	\$262,779
AVERAGE SALE PRICE ALL MARKET	\$267,011	\$244,112	\$268,531	\$249,300

TRANSPORTATION (MINOT INTERNATIONAL AIRPORT)

	DEC 2024	DEC 2023	YTD 2024	YTD 2023
PASSENGER BOARDINGS	17,379	15,751	175,185	151,032

BUILDING PERMITS/VALUES (CITY OF MINOT COMMUNITY DEVELOPMENT DEPARTMENT)

	DEC 2024	NOV 2023	YTD 2024	YTD 2023
NEW RESIDENTIAL (SINGLE FAMILY, TOWNHOUSE & CONDO)	PERMITS: 0 \$ 00	PERMITS: 0 \$00	PERMITS: 80 \$13,466,960	PERMITS: 91 \$14,312,220
NEW COMMERCIAL	\$0	\$0	\$21,347,482	\$92,787,880
VALUE OF ALL PERMITS	\$676,157	\$106,000	\$61,717,089	\$136,606,876

LODGING (VISIT MINOT)

	DEC 2024	DEC 2023	YTD 2024	YTD 2023
LODGING TAX (2%)	\$82,061	\$52,045	\$674,613	\$660,018
OCCUPANCY RATE	40%	44%	57%	56%

COUNCIL FOR COMMUNITY & ECONOMIC RESEARCH (C2ER)

COST OF LIVING

Annual Average • 2024

	MINOT, ND MICRO	BISMARCK/ MANDAN, ND METRO	GRAND FORKS, ND- MN METRO	FARGO, ND/ MOORHEAD, MN METRO	PIERRE, SD MICRO
COMPOSITE INDEX	89.4	90.9	90.1	97.3	90.3
GROCERIES	93.5	96.8	91.6	97.9	97.3
HOUSING	72.5	77.4	85.5	85	91.8
UTILITIES	81.7	81.6	80.2	80.3	79.1
TRANSPORTATION	102.9	102.1	95.6	98.6	92.9
HEALTH CARE	108.5	106.3	99.5	118.4	103.5
MISC. GOODS	97.2	96.7	93	108.1	86.2

MINOT'S COST OF LIVING IS 10.6% UNDER THE NATIONAL AVERAGE FOR THE ANNUAL AVERAGE FOR 2024. (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 EDC AND 288 OTHER URBAN AREAS ACROSS THE NATION.