



# FARGO MOORHEAD

ECONOMIC DEVELOPMENT

## LABOR FORCE ECONOMIC INDICATORS AND SALARY INFORMATION

MEASURE		MONTH	MOST RECENT	YEAR EARLIER	% CHANGE
Unemployment Rate	FM MSA US	MAY 2019	2.1%	2.1%	
		MAY 2019	3.4%	3.6%	
Labor Force	FM MSA US	MAY 2019	137,890	137,253	0.5%
		MAY 2019	162,655,000	161,765,000	0.6%
Employed	FM MSA US	MAY 2019	135,013	134,355	0.5%
		MAY 2019	157,152,000	156,009,000	0.7%
Wage Growth - Total Wages and Average Annual Salary	Cass	Annual 2018	\$5,992,858,132 \$50,752	\$5,771,490,623 \$49,192	3.8%
	Clay	Annual 2018	\$785,353,483 \$40,924	\$753,556,483 \$39,572	4.2%

Notes: Unemployment Rate, Labor Force & Employed data are not seasonally adjusted. Most recent labor statistics are estimates generated monthly through the LAUS program with frequent revisions as updated data becomes available. Wage information sourced from the Quarterly Census of Employment and Wages.

## HOME BUILDING PERMITS, VALUES AND RENT

### BUILDING PERMITS

YEAR TO DATE	MAY 2019	MAY 2018	% CHANGE
Total Units	341	817	-58%
Single Family	305	342	-11%
Multi-Family*	36	475	-92%

\*Twinhomes are included in multi-family numbers

### VALUES AND RENT

	MEDIAN HOME VALUE	MEDIAN GROSS RENT: 2 BEDROOM
<b>FM MSA</b>	<b>\$190,300</b>	<b>\$782</b>
Sioux Falls, SD MSA	\$171,000	\$788
Minneapolis MN MSA	\$230,700	\$1,077
Denver, CO MSA	\$317,100	\$1,244

Data for building permits sourced from the U.S. Census Bureau's Building Permits Survey; housing starts data excludes residential remodel permits. Data for median home value and median gross rent sourced from American Community Survey 2017 5-year Estimates.



## COST OF LIVING AND COMMUNITY STATISTICS

METRO AREA	CURRENT AVERAGE EARNINGS	COST OF LIVING INDEX	COST OF LIVING ADJUSTED CURRENT AVERAGE EARNINGS	AVERAGE FAMILY SIZE	ANNUAL LIVING WAGE FOR FAMILY OF 3
<b>Fargo Moorhead MSA</b>	\$60,994	100.9	\$60,390	3.0	\$52,652
Sioux Falls, SD MSA	\$59,330	108.2	\$54,935	3.1	\$50,663
Minneapolis, MN MSA	\$76,637	103.6	\$73,690	3.2	\$59,874
Denver, CO MSA	\$77,763	115.1	\$67,620	3.2	\$65,476

The average cost of living for all participating places equals 100, and each participant's index is read as a percentage of the average for all places. Living Wage data provided for two adult wage earners and 1 child; amount is required annual income before taxes sourced from livingwage.mit.edu. Current average earnings, cost of living index, cost of living adjusted current average earnings and family size data sourced from Emsi 2019.3, www.economicmodeling.com.

METRO AREA	VIOLENT CRIME RATE PER 1,000 PEOPLE	PROPERTY CRIME RATE PER 1,000 PEOPLE
<b>Fargo Moorhead MSA</b>	2.54	24.15
US	3.75	24.21

Crime rate data sourced by Emsi 2019.3, www.economicmodeling.com

## TRANSPORTATION

### TOTAL PASSENGERS AT HECTOR INTERNATIONAL AIRPORT

MAY 2019	MAY 2018	% CHANGE	YTD 2019	YTD 2018	% CHANGE
76,652	64,693	18.5%	383,040	351,197	9.1%

Data sourced from Hector International Airport, Fargo, ND

## CONSUMER SPENDING

### TAXABLE SALES (CASS COUNTY)

Annual 2018	Annual 2017	% CHANGE	4th QTR 2018	4th QTR 2017	% CHANGE
\$2,670,295,534	\$2,604,342,423	2.5%	\$698,765,988	\$681,008,859	2.6%

Data sourced from ND Office of State Tax Commissioner

### TAXABLE SALES (CLAY COUNTY)

Annual 2017	Annual 2016	% CHANGE
\$420,766,865	\$404,883,456	3.9%

Data Sourced from MN Department of Revenue