



FARGO MOORHEAD

ECONOMIC DEVELOPMENT

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Member FDIC

LABOR FORCE ECONOMIC INDICATORS AND SALARY INFORMATION

MEASURE		MONTH	MOST RECENT	YEAR EARLIER	% CHANGE
Unemployment Rate	FM MSA US	OCT 2019	1.6%	1.7%	
		OCT 2019	3.3%	3.5%	
Labor Force	FM MSA US	OCT 2019	138,070	136,045	1.5%
		OCT 2019	164,576,000	162,723,000	1.1%
Employed	FM MSA US	OCT 2019	135,808	133,707	1.6%
		OCT 2019	159,067,000	156,952,000	1.3%
Wage Growth - Total Wages and Average Annual Salary	Cass	Q2 2019	\$1,557,447,522 \$51,636	\$1,459,264,988 \$49,452	6.7%
	Clay	Q2 2019	\$202,566,817 \$41,340	\$193,924,602 \$40,404	4.5%

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	OCT 2019	OCT 2018	% CHANGE
Total Units	1,273	2,184	-42%
Single Family	879	1,024	-14%
Multi-Family*	394	1,160	-66%

*Twinhomes are included in multi-family numbers

VALUES AND RENT

	MEDIAN HOME VALUE	MEDIAN GROSS RENT: 2 BEDROOM
FM MSA	\$190,300	\$782
Sioux Falls, SD MSA	\$171,000	\$788
Minneapolis MN MSA	\$230,700	\$1,077
Denver, CO MSA	\$317,100	\$1,224

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
Fargo Moorhead MSA	\$61,123	100.9	\$60,517	3.0	\$52,652
Sioux Falls, SD MSA	\$59,742	108.2	\$55,316	3.1	\$50,663
Minneapolis, MN MSA	\$77,142	103.6	\$74,175	3.2	\$59,874
Denver, CO MSA	\$78,753	115.1	\$68,481	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 of QCEW Employees, cost of living index, cost of living adjusted current average earnings and family size data sourced from Emsi 2019.4, www.economicmodeling.com.

METRO AREA	VIOLENT CRIME RATE PER 1,000 PEOPLE	PROPERTY CRIME RATE PER 1,000 PEOPLE
Fargo Moorhead MSA	2.79	23.88
US	3.87	22.98

Crime rate data sourced by Emsi 2019.4, www.economicmodeling.com

TRANSPORTATION

TOTAL PASSENGERS AT HECTOR INTERNATIONAL AIRPORT

OCT 2019	OCT 2018	% CHANGE	YTD 2019	YTD 2018	% CHANGE
78,248	70,715	10.7%	776,402	701,886	10.6%

Data sourced from Hector International Airport, Fargo, ND

CONSUMER SPENDING

TAXABLE SALES (CASS COUNTY)

YTD 2019	YTD 2018	% CHANGE	2nd QTR 2019	2nd QTR 2018	% CHANGE
\$1,255,391,017	\$1,241,951,127	1.1%	\$711,729,612	\$697,914,564	1.98%

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