



FARGO MOORHEAD

ECONOMIC DEVELOPMENT

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LABOR FORCE ECONOMIC INDICATORS AND SALARY INFORMATION

MEASURE		MONTH	MOST RECENT	YEAR EARLIER	% CHANGE
Unemployment Rate	FM MSA	DEC 2020	3.1%	2.1%	
	US	DEC 2020	6.5%	3.4%	
Labor Force	FM MSA	DEC 2020	143,685	138,402	3.8%
	US	DEC 2020	160,017,000	164,007,000	-2.4%
Employed	FM MSA	DEC 2020	139,201	135,435	2.8%
	US	DEC 2020	149,613,000	158,504,000	-5.6%
Wage Growth - Total Wages and Average Annual Salary	Cass	Q3 2020	\$1,579,361,183 \$53,352	\$1,549,329,467 \$51,584	1.9%
	Clay	Q3 2020	\$208,239,609 \$45,448	\$203,550,381 \$41,600	2.3%

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	DEC 2020	DEC 2019	% CHANGE
Total Units	1,969	1,408	40%
Single Family	1,193	922	29%
Multi-Family*	776	486	60%

*Twinhomes are included in multi-family numbers

VALUES AND RENT

	MEDIAN HOME VALUE	MEDIAN GROSS RENT: 2 BEDROOM
FM MSA	\$215,200	\$847
Sioux Falls, SD MSA	\$193,300	\$836
Minneapolis MN MSA	\$257,000	\$1,168
Denver, CO MSA	\$380,900	\$1,426
Des Moines, IA MSA	\$182,400	\$910
Omaha, NE MSA	\$171,000	\$949

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 2019 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	\$63,969	100.6	\$63,588	2.96	\$54,187
Sioux Falls, SD MSA	\$63,799	106.5	\$59,905	3.05	\$52,697
Minneapolis, MN MSA	\$80,380	103.4	\$77,737	3.16	\$62,817
Denver, CO MSA	\$84,046	114.2	\$73,595	3.20	\$67,599
Des Moines, IA MSA	\$72,701	97.8	\$74,336	3.08	\$56,815
Omaha, NE MSA	\$66,600	98.4	\$67,683	3.15	\$57,006

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 sourced from Emsi 2021.1, www.economicmodeling.com. Average family size sourced from American Community Survey 2019 5-year Estimates.

METRO AREA	VIOLENT CRIME RATE PER 1,000 PEOPLE	PROPERTY CRIME RATE PER 1,000 PEOPLE
Fargo Moorhead MSA	2.94	23.28
US	3.53	19.79

Crime rate data sourced by Emsi 2021.1, www.economicmodeling.com

TRANSPORTATION

TOTAL PASSENGERS AT HECTOR INTERNATIONAL AIRPORT

DEC 2020	DEC 2019	% CHANGE	YTD 2020	YTD 2019	% CHANGE
38,850	89,409	-56.5%	478,604	939,720	-49.1%

Data sourced from Hector International Airport, Fargo, ND

CONSUMER SPENDING

TAXABLE SALES (CASS COUNTY)

3rd QTR 2020	3rd QTR 2019	% CHANGE	2020 YTD	2019 YTD	% CHANGE
\$714,483,279	\$726,227,479	-1.62%	\$1,863,998,088	\$1,978,228,216	-5.77%

Data sourced from ND Office of State Tax Commissioner

TAXABLE SALES (CLAY COUNTY)

Annual 2018	Annual 2017	% CHANGE
\$421,453,869	\$420,766,865	0.2%

Data Sourced from MN Department of Revenue