



**FARGO  
MOORHEAD**  
ECONOMIC DEVELOPMENT

SPONSORED BY **Starion Bank**  
Member FDIC

## LABOR FORCE ECONOMIC INDICATORS AND SALARY INFORMATION

MEASURE		MONTH	MOST RECENT	YEAR EARLIER	% CHANGE
Unemployment Rate	FM MSA	FEB 2021	4.3%	2.6%	
	US	FEB 2021	6.6%	3.8%	
Labor Force	FM MSA	FEB 2021	141,795	139,640	1.5%
	US	FEB 2021	160,008,000	164,235,000	-2.6%
Employed	FM MSA	FEB 2021	135,761	136,068	-0.2%
	US	FEB 2021	149,522,000	158,017,000	-5.4%
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	FEB 2021	FEB 2020	% CHANGE
Total Units	203	13	1462%
Single Family	51	13	292%
Multi-Family*	152	0	

\*Twinhomes are included in multi-family numbers

### VALUES AND RENT

	MEDIAN HOME VALUE	MEDIAN GROSS RENT: 2 BEDROOM
<b>FM MSA</b>	<b>\$215,200</b>	<b>\$847</b>
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
<b>Fargo Moorhead MSA</b>	\$63,969	100.6	\$63,588	2.96	\$63,376
Sioux Falls, SD MSA	\$63,799	106.5	\$59,905	3.05	\$63,204
Minneapolis, MN MSA	\$80,380	103.4	\$77,737	3.16	\$74,486
Denver, CO MSA	\$84,046	114.2	\$73,595	3.20	\$81,415
Des Moines, IA MSA	\$72,701	97.8	\$74,336	3.08	\$67,521
Omaha, NE MSA	\$66,600	98.4	\$67,683	3.15	\$68,985

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
<b>Fargo Moorhead MSA</b>	<b>2.94</b>	<b>23.28</b>
US	3.53	19.79

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

## TRANSPORTATION

### TOTAL PASSENGERS AT HECTOR INTERNATIONAL AIRPORT

FEB 2021	FEB 2020	% CHANGE	YTD 2021	YTD 2020	% CHANGE
45,509	89,133	-48.9%	82,940	173,270	-52.1%

Data sourced from Hector International Airport, Fargo, ND

## CONSUMER SPENDING

### TAXABLE SALES (CASS COUNTY)

4th QTR 2020	4th QTR 2019	% CHANGE	2020 Annual	2019 Annual	% CHANGE
704,215,876	705,769,174	-0.22%	2,563,337,689	2,679,161,237	-4.32%

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