



# 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 US	AUG 2019	2.0%	2.2%	
		AUG 2019	3.8%	3.9%	
Labor Force	FM MSA US	AUG 2019	138,433	137,550	0.6%
		AUG 2019	164,019,000	161,909,000	1.3%
Employed	FM MSA US	AUG 2019	135,609	134,538	0.8%
		AUG 2019	157,816,000	155,539,000	1.5%
Wage Growth - Total Wages and Average Annual Salary	Cass	Q1 2019	\$1,512,009,637 \$51,220	\$1,462,313,976 \$50,492	3.4%
	Clay	Q1 2018	\$192,933,921 \$41,288	\$189,238,718 \$40,456	2.0%

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	AUG 2019	AUG 2018	% CHANGE
Total Units	836	1,597	-48%
Single Family	639	761	-16%
Multi-Family*	197	836	-76%

\*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	\$1,224

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
<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 of QCEW Employees, 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>	<b>2.79</b>	<b>23.90</b>
US	3.86	22.94

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

## TRANSPORTATION

### TOTAL PASSENGERS AT HECTOR INTERNATIONAL AIRPORT

AUG 2019	AUG 2018	% CHANGE	YTD 2019	YTD 2018	% CHANGE
77,854	72,623	7.2%	630,249	571,921	10.2%

Data sourced from Hector International Airport, Fargo, ND

## CONSUMER SPENDING

### TAXABLE SALES (CASS COUNTY)

YTD 2019	YTD 2018	% CHANGE	1st QTR 2019	1st QTR 2018	% CHANGE
\$543,661,405	\$544,036,563	-0.07%	\$543,661,405	\$544,036,563	-0.07%

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