



**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	DEC 2019	2.2%	2.3%	
	US	DEC 2019	3.4%	3.7%	
Labor Force	FM MSA	DEC 2019	137,662	135,388	1.7%
	US	DEC 2019	164,007,000	162,510,000	0.9%
Employed	FM MSA	DEC 2019	134,699	132,226	1.9%
	US	DEC 2019	158,504,000	156,481,000	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	DEC 2019	DEC 2018	% CHANGE
Total Units	1,408	2,308	-39%
Single Family	922	1,075	-14%
Multi-Family*	486	1,233	-61%

\*Twinhomes are included in multi-family numbers

### VALUES AND RENT

	MEDIAN HOME VALUE	MEDIAN GROSS RENT: 2 BEDROOM
<b>FM MSA</b>	<b>\$201,700</b>	<b>\$813</b>
Sioux Falls, SD MSA	\$179,500	\$805
Minneapolis MN MSA	\$242,800	\$1,123
Denver, CO MSA	\$350,500	\$1,325
Des Moines, IA MSA	\$176,300	\$888
Omaha, NE MSA	\$163,400	\$925

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 2018 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>	\$61,335	100.9	\$60,788	2.97	\$52,652
Sioux Falls, SD MSA	\$60,720	108.2	\$56,118	3.08	\$50,663
Minneapolis, MN MSA	\$76,873	103.6	\$74,202	3.15	\$59,874
Denver, CO MSA	\$79,540	115.1	\$69,105	3.21	\$65,476
Des Moines, IA MSA	\$68,763	98.8	\$69,599	3.12	\$54,934
Omaha, NE MSA	\$63,369	99.0	\$64,010	3.15	\$55,909

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 2020.1, www.economicmodeling.com. Average family size sourced from American Community Survey 2018 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>2.79</b>	<b>23.88</b>
US	3.87	22.98

Crime rate data sourced by Emsi 2020.1, www.economicmodeling.com

## TRANSPORTATION

### TOTAL PASSENGERS AT HECTOR INTERNATIONAL AIRPORT

DEC 2019	DEC 2018	% CHANGE	YTD 2019	YTD 2018	% CHANGE
89,409	71,870	24.4%	939,720	843,582	11.4%

Data sourced from Hector International Airport, Fargo, ND

## CONSUMER SPENDING

### TAXABLE SALES (CASS COUNTY)

YTD 2019	YTD 2018	% CHANGE	3rd QTR 2019	3rd QTR 2018	% CHANGE
\$1,984,078,934	\$1,968,284,145	0.8%	\$728,687,917	\$726,333,018	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