



# 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	FEB 2020	2.6%	2.9%	
	US	FEB 2020	3.8%	4.1%	
Labor Force	FM MSA	FEB 2020	139,668	137,395	1.7%
	US	FEB 2020	164,235,000	162,793,000	0.9%
Employed	FM MSA	FEB 2020	136,091	133,366	2.0%
	US	FEB 2020	158,017,000	156,167,000	1.2%
Wage Growth - Total Wages and Average Annual Salary	Cass	Q3 2019	\$1,549,636,178 \$51,532	\$1,472,993,693 \$49,712	5.2%
	Clay	Q3 2019	\$203,681,108 \$41,756	\$195,681,108 \$40,196	4.4%

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 2020	FEB 2019	% CHANGE
Total Units	13	10	30%
Single Family	13	10	30%
Multi-Family*	0	0	

\*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	\$54,187
Sioux Falls, SD MSA	\$60,720	108.2	\$56,118	3.08	\$52,697
Minneapolis, MN MSA	\$76,873	103.6	\$74,202	3.15	\$62,817
Denver, CO MSA	\$79,540	115.1	\$69,105	3.21	\$67,599
Des Moines, IA MSA	\$68,763	98.8	\$69,599	3.12	\$56,815
Omaha, NE MSA	\$63,369	99.0	\$64,010	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 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

FEB 2020	FEB 2019	% CHANGE	YTD 2020	YTD 2019	% CHANGE
89,133	74,425	19.8%	171,270	145,919	17.4%

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