



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	JUNE 2021	3.6%	5.7%	
	US	JUNE 2021	6.1%	11.2%	
Labor Force	FM MSA	JUNE 2021	144,290	142,440	1.3%
	US	JUNE 2021	162,167,000	160,883,000	0.8%
Employed	FM MSA	JUNE 2021	139,089	134,365	3.5%
	US	JUNE 2021	152,283,000	142,811,000	6.6%
Wage Growth - Total Wages and Average Annual Salary	Cass	Q4 2020	\$1,800,649,611 \$61,412	\$,676,353,475 \$55,068	7.4%
	Clay	Q4 2020	\$231,175,858 \$49,296	\$214,078,540 \$43,420	8.0%

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	JUNE 2021	JUNE 2020	% CHANGE
Total Units	1,113	715	56%
Single Family	645	436	48%
Multi-Family*	468	279	68%

*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	\$67,010	101.1	\$66,281	2.96	\$63,376
Sioux Falls, SD MSA	\$67,719	105.4	\$64,250	3.05	\$63,204
Minneapolis, MN MSA	\$84,308	104.5	\$80,677	3.16	\$74,486
Denver, CO MSA	\$88,140	115.3	\$76,444	3.20	\$81,415
Des Moines, IA MSA	\$76,209	98.5	\$77,369	3.08	\$67,521
Omaha, NE MSA	\$69,798	99.2	\$70,361	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 2021.2, 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	2.93	23.23
US	3.53	19.78

Crime rate data sourced by Emsi 2021.2, www.economicmodeling.com

TRANSPORTATION

TOTAL PASSENGERS AT HECTOR INTERNATIONAL AIRPORT

JUNE 2021	JUNE 2020	% CHANGE	YTD 2021	YTD 2020	% CHANGE
75,428	18,317	301%	341,074	265,584	28%

Data sourced from Hector International Airport, Fargo, ND

CONSUMER SPENDING

TAXABLE SALES (CASS COUNTY)

1st QTR 2021	1st QTR 2020	% CHANGE	2021 YTD	2020 YTD	% CHANGE
633,561,896	532,025,674	19.08%	633,561,896	532,025,674	19.08%

Data sourced from ND Office of State Tax Commissioner

TAXABLE SALES (CLAY COUNTY)

Annual 2019	Annual 2018	% CHANGE
\$427,972,988	\$421,453,869	1.5%

Data Sourced from MN Department of Revenue