



**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	SEPT 2021	2.0%	3.2%	
	US	SEPT 2021	4.6%	7.7%	
Labor Force	FM MSA	SEPT 2021	144,695	141,868	2.0%
	US	SEPT 2021	161,392,000	160,073,000	0.8%
Employed	FM MSA	SEPT 2021	141,780	137,282	3.3%
	US	SEPT 2021	154,026,000	147,796,000	4.2%
Wage Growth - Total Wages and Average Annual Salary	Cass	Q1 2021	\$1,626,961,469 \$56,212	\$1,589,360,420 \$53,144	3.3%
	Clay	Q1 2021	\$203,431,650 \$44,824	\$205,040,648 \$43,056	-0.8%

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	SEPT 2021	SEPT 2020	% CHANGE
Total Units	1,737	1,488	17%
Single Family	1,042	984	6%
Multi-Family*	695	504	38%

*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	\$65,068	101.1	\$64,360	2.96	\$63,376
Sioux Falls, SD MSA	\$64,898	105.4	\$61,573	3.05	\$63,204
Minneapolis, MN MSA	\$81,814	104.5	\$78,291	3.16	\$74,486
Denver, CO MSA	\$85,576	115.3	\$74,220	3.20	\$81,415
Des Moines, IA MSA	\$73,982	98.5	\$75,109	3.08	\$67,521
Omaha, NE MSA	\$67,742	99.2	\$68,289	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 2021.3, 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	3.47	28.00
US	3.62	17.91

Crime rate data sourced by Emsi 2021.3, www.economicmodeling.com

TRANSPORTATION

TOTAL PASSENGERS AT HECTOR INTERNATIONAL AIRPORT

SEPT 2021	SEPT 2020	% CHANGE	YTD 2021	YTD 2020	% CHANGE
65,883	32,509	103%	568,431	367,505	55%

Data sourced from Hector International Airport, Fargo, ND

CONSUMER SPENDING

TAXABLE SALES (CASS COUNTY)

2nd QTR 2021	2nd QTR 2020	% CHANGE	2021 YTD	2020 YTD	% CHANGE
\$831,643,556	\$611,322,470	36.04%	\$1,465,205,452	\$1,143,348,144	28.15%

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