



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	NOV 2025	2.5%	2.1%	
	US	NOV 2025	4.3%	4.0%	
Labor Force	FM MSA	NOV 2025	155,324	152,825	1.6%
	US	NOV 2025	171,467,000	168,164,000	2.0%
Employed	FM MSA	NOV 2025	151,476	149,674	1.2%
	US	NOV 2025	164,066,000	161,456,000	1.6%
Wage Growth - Total Wages and Average Annual Salary	Cass	Q2 2025	\$2,130,097,158 \$65,676	\$2,060,678,457 \$64,064	3.4%
	Clay	Q2 2024	\$264,894,949 \$54,080	\$260,005,829 \$52,468	1.9%

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	NOV 2025	NOV 2024	% CHANGE
Total	1,482	1,469	1%
Single Family	808	811	0%
Multi-Family	674	658	2%

*Twinhomes are included in multi-family numbers

HOME VALUES AND RENT

	MEDIAN HOME VALUE	MEDIAN GROSS RENT: 2 BEDROOM
FM MSA	\$289,100	\$985
Sioux Falls, SD MSA	\$295,900	\$1,038
Minneapolis MN MSA	\$374,000	\$1,553
Denver, CO MSA	\$603,800	\$1,961
Des Moines, IA MSA	\$267,400	\$1,166
Omaha, NE MSA	\$268,600	\$1,125

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 2024 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	\$80,002	101.1	\$79,131	3.01	\$84,866
Sioux Falls, SD MSA	\$78,860	105.5	\$74,749	3.04	\$85,953
Minneapolis, MN MSA	\$96,824	103.8	\$93,279	3.10	\$109,814
Denver, CO MSA	\$106,540	115.0	\$92,643	3.07	\$117,078
Des Moines, IA MSA	\$88,344	98.4	\$89,781	3.08	\$88,351
Omaha, NE MSA	\$79,639	99.1	\$80,362	3.12	\$93,517

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 Lightcast 2026.1, www.economicmodeling.com. Average family size sourced from American Community Survey 2024 5-year Estimates.

METRO AREA	VIOLENT CRIME RATE PER 1,000 PEOPLE	PROPERTY CRIME RATE PER 1,000 PEOPLE
Fargo Moorhead MSA	3.50	25.43
US	3.38	16.44

Crime rate data sourced by Lightcast 2026.1, www.economicmodeling.com

TRANSPORTATION

TOTAL PASSENGERS AT HECTOR INTERNATIONAL AIRPORT

NOV 2025	NOV 2024	% CHANGE	YTD 2025	YTD 2024	% CHANGE
84,395	88,333	-4.0%	1,083,193	993,954	9.0%

Data sourced from Hector International Airport, Fargo, ND

CONSUMER SPENDING

TAXABLE SALES (CASS COUNTY)

3rd QTR 2025	3rd QTR 2024	% CHANGE	2025 YTD	2024 YTD	% CHANGE
\$875,013,833	\$874,266,765	0.09%	\$2,376,342,561	\$2,414,956,764	-1.6%

Data sourced from ND Office of State Tax Commissioner

TAXABLE SALES (CLAY COUNTY)

Annual 2023	Annual 2022	% CHANGE
\$ 496,230,331	\$469,545,355	5.7%

Data Sourced from MN Department of Revenue