

# Economy At a Glance February

## WORKFORCE UNEMPLOYMENT North Dakota Job Service Labor Market Information Dashboard

	February 2023	February 2022	January 2023	January 2022
Grand Forks ND-MN MSA	2.8%	2.7%	2.6%	3.2%
Grand Forks County	2.3%	2.5%	2.2%	2.9%
ND	2.6%	2.7%	2.6%	2.9%
U.S.	3.9%	4.1%	3.9%	4.4%

<sup>\*</sup>Note that unemployment numbers have not been updated for January 2023. It will be updated once the data is published.

#### SALES TAX COLLECTIONS City of Grand Forks

	February 2023	February 2022	YTD 2023	YTD 2022
<b>Grand Forks</b>	\$3,358,330.31	\$3,316,886.22	\$6,081,572.99	\$5,561,025.63
	1.25%		9.36%	

#### TAXABLE SALES & PURCHASES ND Sales and Use Tax Statistical Report Q3

	2022 Quarter 4	2021 Quarter 4	2020 Quarter 4	
Grand Forks	\$293,524,357	\$278,959,414	\$255,445,321	
Grand Forks County	\$300,683,507	\$285,574,623	\$263,642,488	

#### **REAL ESTATE** Grand Forks Area Association of Realtors

	February 2023	February 2022	YTD 2023	YTD 2022
Number of homes sold in Grand Forks	25	52	59	103
All homes sold in MLS area	42	84	93	171
Average sale price in Grand Forks	\$240,716	\$222,743	\$251,699	\$249,059
Average sale price in Market	\$213,705	\$196,273	\$217,658	\$224,565

#### BUILDING PERMITS & VALUES City of Grand Forks Building Permit Report

	February 2023 Permits/Values	February 2022 Permits/Values	YTD 2023 Permits/ Values	YTD 2022 Permits/ Values
New Residential	0/\$0	0/\$0	0/\$0	0/\$0
Apartment Units	0/\$0	0/\$0	0/\$0	0/\$0
New Commercial	3/\$2,040,000	0/\$0	4/\$2,212,000	0/\$0
Valuation of all permits	\$6,495,301	\$5,973,821	\$8,422,392	\$10,930,089

#### **LODGING** Grand Forks Convention & Visitors Bureau

	February 2023	February 2022	YTD 2023	YTD 2022
Average daily lodging rate	\$105.47	\$95.21	\$104.59	\$93.23
Occupancy rate	48.7%	48.7%	47.4%	45.4%

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	February 2023	February 2022	YTD 2023	YTD 2022
Total Enplaned Passengers	8,212	8,015	17,174	14,025



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### **COST OF LIVING** C2ER Cost of Living Index

	Grand Forks	Bismarck/ Mandan	Minot	Minneapolis Metro	St. Cloud Metro
Composite Index	94.0%	100.3%	97.1%	99.0%	99.3%
Groceries	96.8%	104.7%	105.8%	95.2%	109.7%
Housing	90.2%	102.5%	79.4%	91.4%	77.0%
Utilities	96.8%	96.7%	102.6%	99.2%	98.0%
Transportation	98.6%	91.3%	107.2%	104.5%	97.4%
Health Care	111.2%	115.7%	114.5%	102.8%	130.0%
Misc. Goods	91.6%	97.5%	101.4%	105.0%	109.5%