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EDC Releases New Economy at A Glance: Grand Forks Economic Indicators

The interactive tool can be utilized to find the most recent information about the cost of living index, average annual wage, living wage, housing, sales tax collections, and more.

GRAND FORKS, N.D. The Grand Forks Region Economic Development Corporation has released a new, [interactive economic indicators dashboard](#). The EDC regularly collects key regional economic indicators and compiles the data into a report titled Economy at a Glance. Included in the report is the unemployment rate, taxable sales and purchases, enplanements at the Grand Forks Regional Airport, building permits, housing sales, and more.

"The information presented in the Economy at a Glance are key metrics that indicate economic stability of the Grand Forks Region," said Keith Lund, EDC President & CEO. "The EDC staff collects the data as it becomes available and has previously compiled it into a report which was released once a month with our [Top 10 newsletter](#). This updated dashboard allows our team to make it instantly accessible to the Grand Forks regional community."

The information is displayed in eight different views, with the main view showcasing a high-level overview of all compiled economic indicators. Examples include the Cost-of-Living Index with the most recent composite score from 2022 quarter-four reported at 94.00. This means that Grand Forks has an average cost of living 6 points below the national average; something that may cost \$1.00 somewhere else in the United States costs on average \$0.94 here.

"An important feature of the new dashboard is that the historic data will be easily accessible. You can navigate to the unemployment rate page and select to see the information back to 1990," said Bridget West, EDC Operations Specialist. "I am passionate about accurately collecting and reporting data, so we spent several months configuring the economy at a glance dashboard so that it displays information accurately and comprehensibly."

Another area of highlight in the dashboard is housing sales. Data is reported from the Grand Forks Area Association of Realtors and includes the City of Grand Forks and the vicinity as allocated by the National Association of Realtors, which includes fifteen counties from northeast North Dakota and northwest Minnesota. The new dashboard includes graphs and charts. A comprehensive view of the data shows that the region sees a peak in the number of homes sold during the summer months and that the average days on the market for homes sold significantly declined in 2021 and has continued to stay below the numbers from 2019 and 2020.

The regularly updated Grand Forks Region Economy At a Glance is available for anyone to view on the EDC website at grandforks.org/grand-forks-advantage/region-profile.

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About Grand Forks Region Economic Development Corporation

The Grand Forks Region EDC works collaboratively to foster an environment that attracts innovative people and business investment to Grand Forks County and the surrounding region, enhancing economic vitality for long-term prosperity and growth.