

**JOINT ECONOMIC COMMITTEE**  
**North Dakota Economic Snapshot**  
 May 2007

**MIDDLE CLASS INDEX**

**GAS**

	<u>21-May-07</u>	<u>Last Month</u>	<u>Last Year</u>	<u>May, 2001</u>	<u>Percent Increase 2001-Today<sup>1</sup></u>
Avg. Retail Price Per Gallon Unleaded Gasoline	\$3.36	\$2.82	\$2.84	\$1.83	83%

**CHILD CARE**

	<u>2005</u>	<u>2005</u>
Avg. Monthly Fees for Child Care for an Infant	\$438	
Avg. Monthly Fees for Child Care for Two Children		\$836

**K-12 PUBLIC EDUCATION**

	<u>2003-2004</u>	<u>State Rank<sup>2</sup></u>
Per Pupil Expenditures On Public Elementary and Secondary Education	\$7,727	28

**HIGHER EDUCATION**

	<u>2006-2007</u>	<u>2000-2001</u>	<u>Percent Increase 2000-01 to 2006-07</u>
Avg. Four-Year Public College Tuition and Fees	\$4,549	\$2,686	69%
Avg. Four-Year Private College Tuition and Fees	\$8,571	\$7,393	16%

**HEALTH INSURANCE**

	<u>2006<sup>6</sup></u>	<u>2005<sup>6</sup></u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>Percent Increase 2003-2006</u>
Avg. Health Care Premium (Single)	\$3,930	\$3,649	\$3,342	\$2,999	NA	NA	25%
Avg. Health Care Premium (Family)	\$9,173	\$8,518	\$7,800	\$7,866	NA	NA	26%

**HOUSING**

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2005 (Monthly)</u>
Existing Home Sales	14,100	15,800	14,500	\$972
Median Home Value		\$88,600		\$328
				Median Housing Costs for Homeowners With a Mortgage <sup>3</sup>
				Median Housing Costs Homeowners Without a Mortgage <sup>3</sup>

**TAXES**

Families Impacted by the AMT in 2006 <sup>4</sup>	3,400
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**JOBS INDEX**

	<u>April '07</u>	<u>Mar '07</u>	<u>Feb '07</u>	<u>Three Month Change</u>	<u>2006</u>	<u>2001</u>	<u>Change 2001-2006</u>
Unemployment rate	3.3%	3.1%	3.2%		3.2%	2.8%	
Total Non-Farm Private Employment (Jobs)	357,500	357,700	357,600	-100	352,767	330,150	22,617
Construction	19,300	19,700	19,300	0	18,450	15,425	3,025
Manufacturing	26,100	25,800	26,100	0	26,050	24,008	2,042
Financial, Insurance and Real Estate Services	19,700	19,500	19,400	300	19,233	17,675	1,558
Professional and Business Services	30,400	30,600	30,300	100	28,783	25,275	3,508
Education and Health Services	50,600	50,500	50,500	100	49,767	46,050	3,717
Leisure and Hospitality Services	31,500	31,600	32,200	-700	31,575	29,358	2,217
Government Services	75,600	75,700	75,500	100	75,492	73,192	2,300
New Claims for Unemployment Insurance	#N/A	1,676	2,168	#N/A	28,537	32,612	-4,075
Mass Layoffs <sup>5</sup>	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

**ECONOMIC SECURITY INDEX**

**INCOME**

	<u>2005</u>	<u>2001</u>
Real Median Household Income (2005 Dollars)	\$42,192	\$39,472

**HOUSING**

	<u>2005</u>	<u>2001</u>	<u>Total Households</u>	<u>Percent of Households</u>
Homeownership Rate (2006, 2001)	68.3%	71.0%		
Mortgage Delinquency Rate	2%	2.83%		
				Housing Costs Greater than 30 Percent of Income (2004)
			55,540	21%
				Housing Costs Greater than 50 Percent of Income (2004)
			23,728	9%

**POVERTY**

	<u>2005</u>	<u>2001</u>	<u>Non-Business Bankruptcy Filings</u>	<u>2005</u>	<u>2001</u>	<u>Percent Change Since 2001</u>
Poverty rate	11.2%	13.8%		3,447	2,117	63%
Child poverty rate	13.0%	15.0%				

**SOCIAL SECURITY**

	<u>Beneficiaries</u>	<u>Median Monthly Benefit</u>
Social Security (2005)	72,680	\$918

**HEALTH INSURANCE**

	<u>Total 2005</u>	<u>Percentage of Population</u>	<u>Total 2005</u>	<u>Percentage of Population</u>
Employer-Based Coverage	345,400	56%	Medicare Beneficiaries	86,400
Uninsured	71,420	11%	Medicaid Beneficiaries	49,230
Uninsured Children (Percentage of All Children)	14,810	10%		

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

<sup>1</sup> Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

<sup>2</sup> The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

<sup>3</sup> From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

<sup>4</sup> Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

<sup>5</sup> Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.