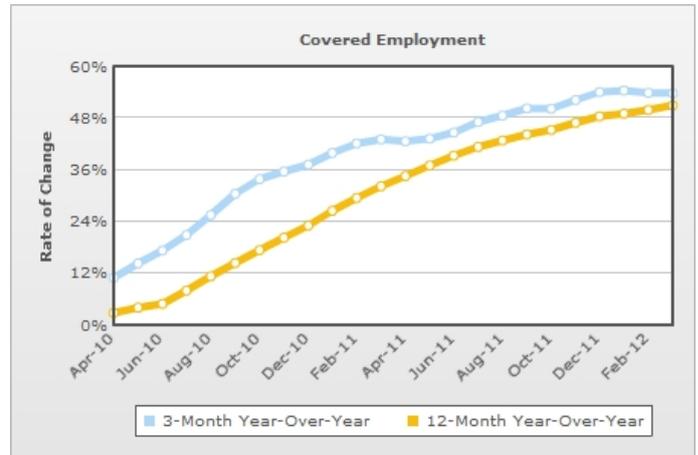
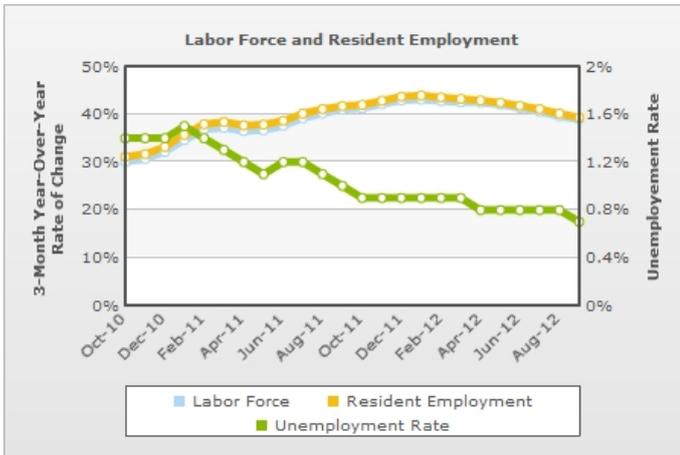


Williams County, ND

Prepared by: PD&R / Economic & Market Analysis Division (EMAD)
Rocky Mountain Regional Office

Created on: December 11, 2012

ECONOMIC CONDITIONS



Data Source: U.S. Bureau of Labor Statistics

Data Source: U.S. Bureau of Labor Statistics

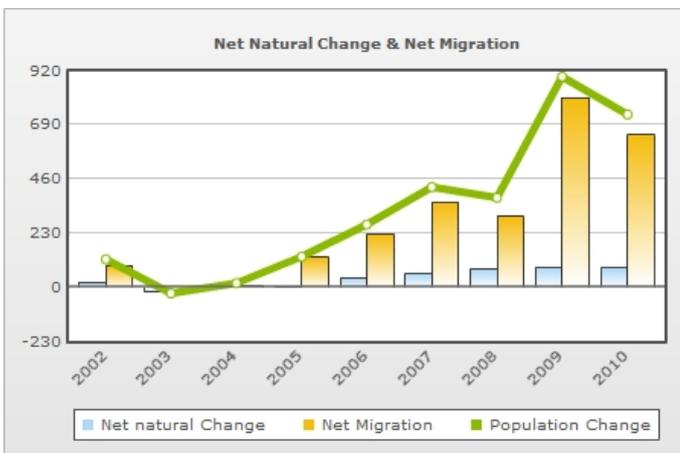
	3-Month Average			3-Month Year-Over-Year Change			
	September 2010	September 2011	September 2012	September 2010 to September 2011		September 2011 to September 2012	
	Number	Percent	Number	Number	Percent	Number	Percent
Labor Force	18,729	26,407	36,679	7,678	41	10,272	38.9
Resident Employment	18,444	26,141	36,421	7,697	41.7	10,280	39.3
Unemployment Rate (%)	1.5	1	0.7	n/a	n/a	n/a	n/a
	March 2010	March 2011	March 2012	March 2010 to March 2011		March 2011 to March 2012	
Covered Employment	13,981	20,010	30,778	6,029	43.1	10,768	53.8

Data Source: U.S. Bureau of Labor Statistics

POPULATION & HOUSEHOLDS

	Decennial Census				ACS & Population Estimates Program						
	April 2000	April 2010	Average Annual Change 2000 to 2010		July 2008	July 2009	July 2010	2008 to 2009		2009 to 2010	
			Number	Percent				Number	Percent	Number	Percent
Population	19,761	22,398	264	1.3	20,928	21,820	22,552	892	4.3	732	3.4
Households	8,095	9,293	120	1.5	0	8,929	9,294	8,929	0	365	4.1

Data Source: 1 - 2000 Census; 2010 Census; U.S. Census Bureau Population Estimates
2 - 2000 Census; 2010 Census; 2008, 2009 and 2010 American Community Surveys (3 - Year)



Data Source: U.S. Census Bureau Population Estimates

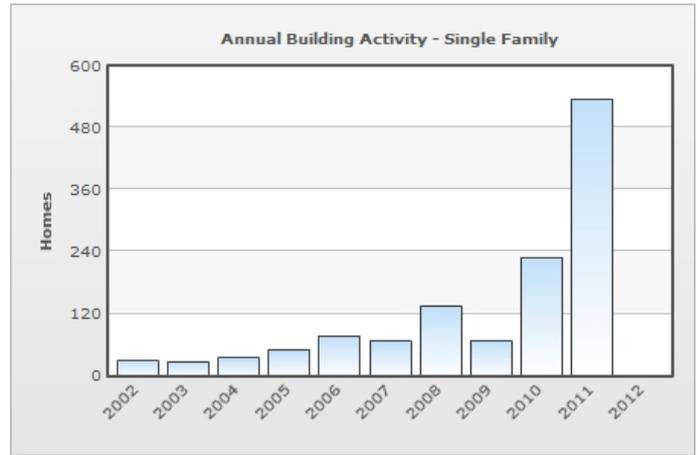
Economic Trends and Population and Household Trends

Williams County, in northwest North Dakota, is located on the Bakken oil shale formation. The largest city is Williston. Nearly 2.4 million barrels of oil were produced in Williams County during April 2012, double the 1.2 million barrels produced a year earlier, and approximately 15 percent of total production in North Dakota. Strong employment growth is occurring in the area, largely a result of increased oil exploration and production. Resident employment averaged 36,425 during the 3 months ending September 2012, an increase of 10,275, or 39 percent, compared with the same period a year earlier. The unemployment rate averaged 0.7 percent during the 3 months ending September 2012, down from 1 percent during the same period a year ago. The population of Williams County as of December 1, 2012 is estimated at 23,500. From 2000 through 2004, annual net out-migration averaged 90, before reversing to net in-migration. Annual net in-migration has averaged 400 since 2005. Net in-migration has constituted approximately 85 percent of total population growth since 2007. The number of households is estimated at 10,000, an average increase of 170, or 2 percent, a year since 2000.

Notes: 1 - Values in chart reflect July year-to-year changes
2 - Net Migration includes residual population change



Data Source: 2010 Census; 2008, 2009 and 2010 American Community Surveys (3 - Year)

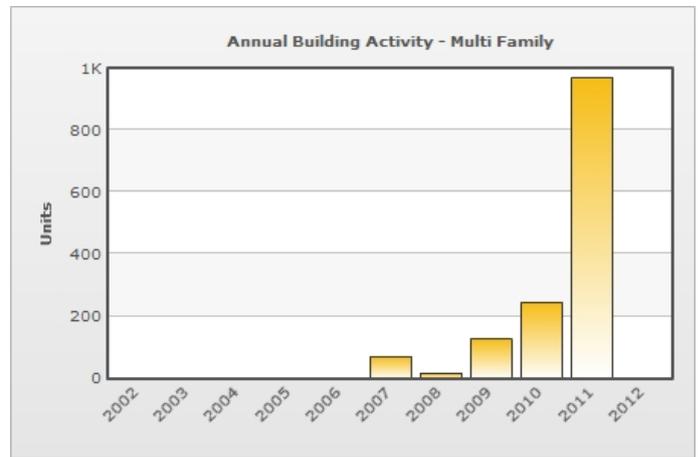


Data Source: U.S. Census Bureau, Building Permits Survey; adjustments by analyst

Note: Data for 2012 is preliminary, through September 2012

Housing Inventory by Tenure				
	2010 Decennial	2008 ACS	2009 ACS	2010 ACS
Total Housing Units	10,464	n/a	9,878	10,317
Occupied	9,293	n/a	8,929	9,294
Owners	6,442	n/a	6,281	6,821
% Owners	69.3	n/a	70.3	73.4
Renters	2,851	n/a	2,648	2,473
% Renters	30.7	n/a	29.7	26.6
Total Vacant	1,171	n/a	949	1,023
Available for Sale	37	n/a	n/a	n/a
Available for Rent	127	n/a	n/a	n/a
Other Vacant	1,007	n/a	n/a	n/a

Data Source: 2010 Census; 2008, 2009 and 2010 American Community Surveys (3 - Year)



Data Source: U.S. Census Bureau, Building Permits Survey; adjustments by analyst

Note: Data for 2012 is preliminary, through September 2012

Housing Market Conditions Summary

The sales housing market in the county is currently tight, with an estimated vacancy rate of 0.5 percent. According to data from Hanley Wood, LLC, 200 home sales were recorded during the 3 months ending October 2012, down nearly 25 percent from the 260 homes sold during the same period a year ago. During the 3 months ending October 2012, sales prices for existing homes averaged approximately \$246,000, an increase of 33 percent from the same period a year ago. According to preliminary data, single-family construction, as measured by the number of permits issued, totaled 530 homes during 2011, a 57 percent increase from the 230 homes permitted during 2010. Multifamily construction, as measured by the number of permits issued, increased substantially, to 970 units permitted during 2011, nearly quadruple the 250 units permitted during 2010. Despite increased construction activity, rental market conditions in Williams County have tightened considerably during the past year, and conditions are currently very tight. The overall rental vacancy rate is estimated at 1 percent, down from 4.3 percent in April 2010.

Rental Housing Supply	
Under Construction	550
In Planning	975

Data Source: Estimates by analyst

Note: Units in Planning have not been permitted, but are expected to be completed within 3 years

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