

2026 NORTH DAKOTA STATEWIDE HOUSING NEEDS ASSESSMENT

With Population, Household, & Housing Unit Projections for 2024 through 2034

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Nancy Hodur Karen Olson Dean Bangsund



NDSU

CENTER FOR SOCIAL RESEARCH

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Lisa Rotvold, Chairwoman * Kevin Hanson, Vice Chairman
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Table of Contents

Introduction	3
Purpose	3
Organization of Report.....	3
Executive Summary	4
Population Characteristics	4
Housing Characteristics.....	5
Housing Sales Market.....	5
Affordable Housing	6
Future Housing Needs.....	7
Population Characteristics.....	8
Population Trends	8
Population Consolidation.....	9
Shifting Age Distribution	9
Projected Population	10
Changing Household Composition	11
Populations with Disabling Conditions.....	11
Racial Diversity	12
Economic Stability	13
Populations Experiencing Homelessness	15
Youth Aging Out of Foster Care	17
Long Term Care Populations	17
Housing Characteristics	18
Housing Trends	18
Homeownership.....	19
Rental Housing	20
Construction Industry	21
Housing Sales Market.....	23
North Dakota Sales Ratio Study	23
Multiple Listing Services of North Dakota.....	29
Comparison of Average Home Sale Prices in North Dakota Using Two Sources	38
Housing Affordability	39
Households Burdened by Housing Costs	39
Homeownership and Rental Affordability	40
State and Federal Multifamily Housing Developments	42
Housing Projections	47
Projected Housing Needs	47
Projected Housing Inventory	50
Conclusions	52
References	53

Introduction

Purpose

The purpose of this housing needs assessment is to offer policymakers, developers, housing agency administrators, community leaders, and others an overview of the current housing situation in the state. The assessment describes the changes that have occurred in the state's population base and corresponding shifts in key housing metrics and inventory. This relationship provides context for forecasting housing needs. The analysis also presents an objective assessment of future housing needs based on a combination of historical trends in housing utilization, recent trends in housing construction, and demand for housing based on population and income shifts. Determining future housing needs is a complex issue. There is no single indicator that adequately predicts future needs. Therefore, housing forecasts should be used only as one tool in developing housing policy. Nonetheless, insight can be drawn from historical trends regarding the relationship between population dynamics and corresponding housing development. The patterns that emerge, when placed within the appropriate economic context, are useful for predicting future housing needs. Consequently, this report provides a series of projections that allow the comparison of forecasts for population movement, predicted trends in occupied housing, and two scenarios for projected housing supply. The first housing supply forecast is based on a historical pattern of housing construction while the second projected housing supply scenario is based on shifts in an area's population profile. Contrasting these two forecasts will allow an assessment of how well the current pattern of housing construction, if continued into the future, fits the expected housing needs based on population projections. This study also examines housing affordability, rent and income-based housing programs, and recent housing market trends.

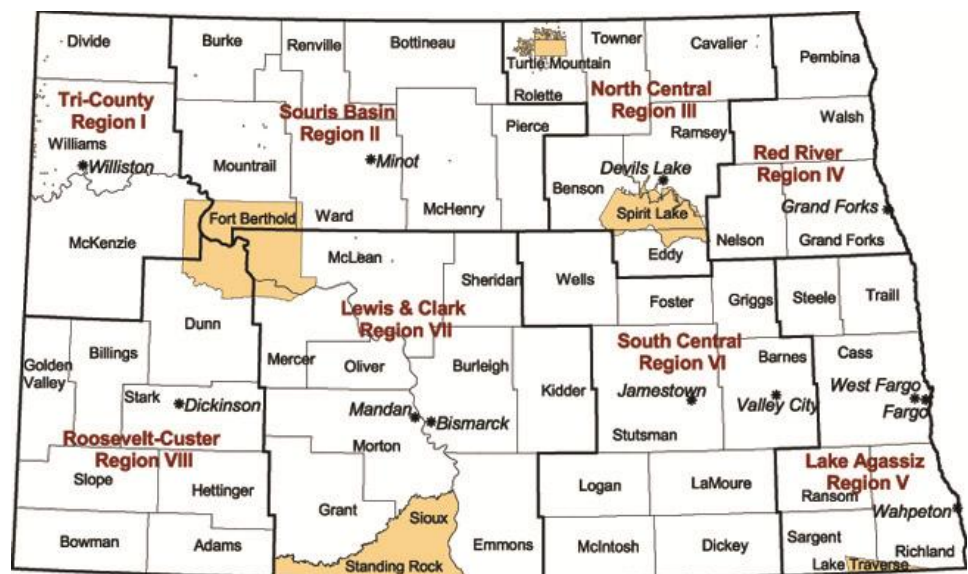
Organization of Report

The first two sections of this report provide an overview of current conditions and trends affecting population and housing dynamics in North Dakota. Historical shifts in population, demographics, the state's economy, and housing trends are some of the issues examined to provide context to statewide housing affordability issues. The next section outlines the current housing sales market based on two datasets: 1) residential property transactions reported in the North Dakota Sales Ratio Study and 2) home sales reported through the state's Multiple Listing Service agencies. This section is followed by a detailed look at owner and renter affordability concerns in the state. The report concludes with the modeling methodology used to generate projections of future housing needs and projected housing inventory, and a summary of those projections.

Population and housing projections developed for this report were calculated for all 53 counties, the 12 most populated cities, the eight planning regions, and four American Indian reservations (Figure 1).

Much of the data found in this report are also available on the newly published *North Dakota Housing Portal* – a 'Research in Action' dashboard available on [NDCompass.org](https://ndcompass.org), developed by the Center for Social Research at NDSU.

Figure 1. Geographic Locations and Boundaries used in the 2026 North Dakota Statewide Housing Needs Assessment



Executive Summary

Population Characteristics

- After decades of moderate growth, North Dakota's population surged to record numbers during the previous decade, growing by 16% from 672,591 in 2010 to 779,094 in 2020. Much of the growth took place in the first part of the 2010s, increasing an average of 2% annually from 2010 to 2015. As the oil and gas industry matured and stabilized in the latter part of the decade, the annual growth rate slowed to an average of 0.6% annually from 2015 to 2020. Current population estimates released by the Census Bureau indicate a continuation of moderate population growth, increasing by an average of 0.5% annually from 2020 to an estimated 799,358 in 2025.
- The rapid growth in population in the previous decade was fueled largely by people ages 25 to 44 moving to North Dakota for employment opportunities. This demographic shift resulted in North Dakota being the only state to become younger during that time, with the median age decreasing to 34.7 years in 2015. Since 2015, the median age has risen to 36.0 in 2024. During the same time frame, the baby-boom generation (a large cohort of people born after World War II, from 1946 through 1964) continued to age and move into the '65 and older' age cohort – a cohort which grew by 12% from 2020 to 2024. The oldest baby boomers are now around 80 years old, and younger boomers will continue aging into this age cohort through 2029.
- North Dakota's population is projected to show moderate growth by 2034, increasing by 7% or about 56,098 people from 2024. The most significant change in population that is expected to occur by 2034 will be the aging forward of baby boomers into the '65 and older' category, which is projected to grow by 39% over the next ten years.
- Most individuals ages 65 and older are aging in place (in their own household). Home modifications and support to allow aging in place are important considerations as 31% of seniors have a disability; and this increases to 40% for American Indians ages 65 and older. In addition, the number of individuals ages 65 and older residing in nursing homes grew by 10% from 2019 to 2024. Projections indicate that the number of individuals ages 65 and older in nursing homes could increase by 39% over the next 10 years, highlighting a continued need for long-term care options in the state.
- As North Dakota's population has grown, so has the racial and ethnic diversity of the state. The percentage of the population that was either Black or African American, Asian, American Indian, or Hispanic nearly doubled, growing from 11% in 2010 to 18% in 2024. The Hispanic population, regardless of race tripled, increasing from 13,467 in 2010 to 40,877 in 2024.
- North Dakota's economy has grown considerably over the past 15 years and disposable personal income has risen substantially. Households earning \$125,000 or more tripled in number from 2010 to 2024, the largest increase among all income categories. Despite a strong economy and an increase in higher earning households, there was less change in the number of moderate- and lower-income households – and there has been little change in the state's official poverty rate (12% in 2014 to 11% in 2024). Approximately 81,881 North Dakotans were living in poverty in 2024, meaning they had incomes considered too low to cover basic living expenses. When disaggregated by race and ethnicity, poverty rates continue to be significantly higher for American Indians, Black and African Americans, Asians, and Hispanic populations than for white populations in the state.
- Homelessness continues to be a challenge for many individuals and families in North Dakota. Individuals who are either Black or American Indian are nine times more likely to experience homelessness than the white population in North Dakota. Further compounding the challenges faced by individuals experiencing homelessness are mental and chronic health disorders, which are becoming more prevalent among individuals receiving services for homelessness. In 2025, one-third of individuals receiving services for homelessness in the state also had a mental health disorder (34%), which is up from 25% in 2020 – 17% had a chronic health condition in 2025, which is up from 11% in 2020.

- Children and youth are also at risk of experiencing homelessness. During the 2024-2025 school year, 2,544 school aged youth were identified as lacking a fixed, regular, and adequate nighttime residence – a decrease from 2,802 from the previous year, but still higher than 1,788 in 2020-2021. Youth in foster care who reach a maximum age for services and age out of the program face particularly challenging obstacles. A recent study found that at least one-third of young adults experience homelessness within two years of ‘aging out’ of foster care.

Housing Characteristics

- While most housing in North Dakota is owner-occupied (63% in 2024), homeownership rates are down from where they were in 2014, regardless of income. The greatest declines in homeownership rates were for households with lower and moderate incomes. From 2014 to 2024, the homeownership rate for households earning \$50,000 to \$74,999 dropped from 71% to 55% - and for those earning \$75,000 to \$99,999, the homeownership rate dropped from 83% to 67%. During the same time frame, median monthly housing costs for homeowners with a mortgage (including mortgage, insurance, and utilities) rose 43%, from \$1,236 in 2014 to \$1,762 in 2024 (faster than inflation at 33% from 2014 to 2024).
- As the homeownership rate in North Dakota decreased, the rate of rental occupancy grew from 35% in 2014 to 37% in 2024. Rental households are also facing a substantial increase in housing costs. Gross rent in North Dakota grew by 43% from 2014 to 2024 — which is higher than the inflation rate of 33% — from a median of \$676 per month in 2014 to \$954 in 2024. For about one in five households in North Dakota (i.e., those earning less than \$31,171 and defined as extremely low-income by HUD), the most they could afford would be approximately \$779 each month.
- Housing costs in North Dakota are substantially more of a burden for renters than homeowners. In 2024, 39% of renters in the state were cost burdened (spending at least 30% of income toward housing) compared to 16% of homeowners. In addition to households with lower incomes, householders ages 65 and older were more likely than younger age groups to be burdened by housing costs. Overall, 27% of North Dakota householders ages 65 and older were burdened by housing costs – for older adults who rent, 57% were burdened by housing costs.

Housing Sales Market

- Increasing housing costs are a major factor influencing declining homeownership and the corresponding increase householders that rent. According to the annual Sales Ratio Study conducted by the North Dakota Office of State Tax Commissioner, from 2014 to 2024 the average residential home sale price increased by at least 20% in all 12 of North Dakota’s largest cities. Growth in the average sale price over the 10-year period ranged from a low of 20% in Dickinson to a high of 83% in Wahpeton. In addition, the state’s 12 largest cities all experienced larger growth in the latter part of the past decade (from 2018 to 2024) than from 2014 to 2018. The average sale price in 2024 for residential homes in North Dakota’s urban areas ranged from \$188,682 in Devils Lake to \$396,565 in West Fargo.
- The average sale price for residential homes also increased in rural areas of the state from 2014 to 2024 – but at a slower pace than in the 12 largest cities. Increases ranged from 2% in Region VIII (southwest area of the state) to 75% in Region V (southeast area). In 2024, average prices in rural areas were lower than those in urban communities, ranging from \$128,982 in Region III (northeast central) to \$301,964 in Region I (far northwest).
- Along with rising housing costs and home sale prices is a rise in values associated with housing construction. The average value associated with construction permits for single-family homes in North Dakota increased steadily from 2015 through 2022, by 8% per year on average, with growth moderating slightly to 3% per year on average through 2025. The average value for single-family homes authorized for construction in 2025 was \$348,873, a 77% increase from \$197,256 in 2015. For the 46% of households in North Dakota earning less than \$62,341, the most they could afford would be \$164,614.
- Another source for data on home sales in North Dakota is the Multiple Listing Services (MLS). According to MLS data for North Dakota, homes sold faster in 2025 than they did in 2015. In the 12 largest cities, the amount of

time a house was on market before selling decreased over the past 10 years for all home price categories. The greatest decrease in average days on market was for housing priced at \$500,000 or more, dropping from 168 days in 2015 to 84 days in 2025.

- Homes sold in rural North Dakota spent considerably more time on the market, on average, than homes sold in urban areas across all price ranges in 2025. Even lower priced rural homes spent more time on the market than urban homes — roughly 26 days longer for housing priced at \$150,000 or less and 27 days longer for housing priced from \$150,001 to \$250,000. Despite a longer period of time on the market in rural areas than in urban areas, the average number of days on market for all sale price categories declined sharply from 2020 to 2022 for both urban and rural areas.
- The average price per square foot in 2025 for new construction sales statewide reached a high of \$220, up from \$162 per square foot in 2015. The average price for existing homes grew as well, from \$127 per square foot in 2015 to \$186 in 2024, then dipped to \$150 in 2025. While the average price per square foot for existing homes in rural areas since 2015 has been consistently lower than in the 12 largest cities, the average price for new construction in rural areas was generally similar to the new construction average in urban areas for 2015 to 2025.
- Regardless of location, low and moderately priced housing in the state is much older than more expensive housing. Houses sold for \$150,000 or less in 2025 were nearly two decades older on average in rural North Dakota (80 years old) than in the state's 12 largest cities (63 years old). In contrast, homes priced over \$500,000 were, on average, less than 22 years old.
- Average sale prices in North Dakota have continually increased over the past 10 years, regardless of geography. While lower in rural North Dakota, the average sale price in rural areas increased at a higher rate than in urban areas. According to MLS data, the average 2025 sale price was \$331,829 statewide, \$348,495 for the state's urban areas, and \$278,077 in rural North Dakota.
- The housing market has become dominated by increasingly more expensive homes. In 2015, 64% of homes sold were priced at \$250,000 or less; by 2025, this share dropped by half to 34%. More expensive homes — those sold for more than \$350,000 — comprised 12% of all sales in 2015 compared to 36% of all sales in 2025.

Affordable Housing

- State and federally funded affordable housing programs are designed to help ensure safe and affordable housing is available for low-income households, the elderly, and individuals with a disability. The U.S. Department of Housing and Urban Development (HUD), the U.S. Department of Agriculture (USDA), and the North Dakota Housing Finance Agency administer programs that provide low interest loans, tax credits, and rental assistance payments. Statewide there are currently 10,815 subsidized multifamily housing units at various income restriction limits. Of the 10,815 affordable housing units in the state, 3,713 (34%) receive rental assistance. Rental assistance policies vary slightly but generally limit household rental costs to at or below 30% of household income.
- Through the Housing Choice Voucher program administered by HUD, a total of 7,726 households were approved for housing vouchers as of April 2026. Recipients have 60 days upon approval to secure housing and begin to receive the vouchers. However, due to the inability to find rental options that qualify or a provider willing to accept a voucher as rent payment, a growing number of recipients have not been able to secure housing during the 60-day period which results in expiration of their applications. The average number of vouchers unredeemed each month since January 2020 (359 vouchers) is 82% higher than the monthly average from 2015 to 2019 (197 vouchers). This would suggest that even with vouchers, lower-income households have challenges securing housing.
- Opportunities for lower-income householders to find affordable rents are limited in North Dakota. Estimates indicate that approximately 68,609 extremely- and very low-income householders in North Dakota rented their

homes in 2024. However, there are only 2,378 subsidized low-income housing units in the state that would be available to these householders based on program income restrictions.

- Many state- and federally-funded multifamily housing projects have been in service for many years and may need repair, renovation, and rehabilitation. Approximately one-fourth of affordable housing units have been in service since before 2000 and 13% have been in service since before 1980 (meaning 13% have been in service for 45 to 65 years). Properties administered by Public Housing Authorities are also likely in need of repair and rehabilitation with most built or rehabilitated prior to 1973. In addition, about one in five state- and federally-funded multifamily housing units are set to expire within the next 10 years; nearly half are set to expire in the next 20 years.

Future Housing Needs

- Based on estimated change in population by age and the state's current housing inventory, the state would need to add an additional 48,315 housing units by 2034 to meet the potential need, a 13% increase from 2024. The strongest need for housing is projected for Regions V and VII (Fargo and Bismarck regions, respectively).
- While projections indicate a need for housing at all income levels, the greatest need over the next ten years is for more affordable housing for lower-income households. Extremely low-income households in North Dakota are projected to grow by 16% or 11,722 households by 2034. Very low-income households are projected to grow by 15% and low-income households will likely grow by 14%.
- The most significant change in households expected to occur by 2034 will be the increased need for housing suited to meet the needs of an aging population. As baby boomers continue to age forward, the number of householders ages 65 and older is projected to increase substantially, from 83,740 in 2024 to 116,762 in 2034, a 39% increase. Growth in this householder cohort is expected in every region of the state, with increases ranging from 18% in Region III to a projected growth of 50% in Region V from 2024 to 2034.

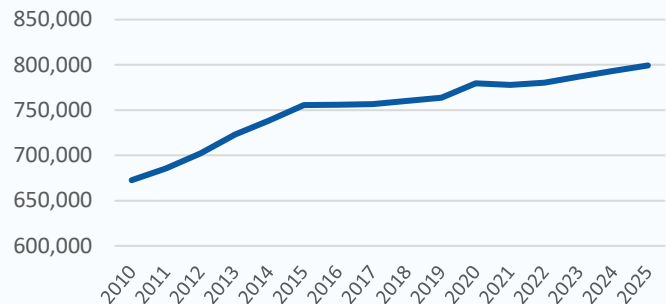
Population Characteristics

Population Trends

Despite Continued Population Growth Statewide, Most Counties in Decline

Due largely to energy development activities, North Dakota's population has changed dramatically during the past 15 years. Much of the population growth since 2010 took place early on, increasing an average of 2.4% annually from 2010 to 2015 (Figure 2). In response to a downturn in the oil and gas industry and workers leaving the state, the annual growth rate slowed to an average of 0.6% annually from 2015 through 2020. The 2020 Census counted 779,094 people in the state, which is a growth of 16% from 2010 (an increase of 106,503 people); only three other states (Utah, Idaho, and Texas) grew faster. Since 2020, estimates indicate continued population growth at an average of 0.5% annually, totaling 799,358 in 2025 (U.S. Census Bureau, 2026).

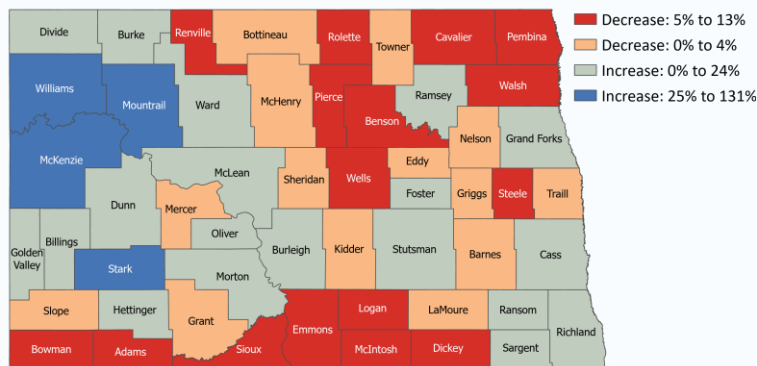
Figure 2. Total Population in North Dakota, 2010 to 2025



Source: U.S. Census Bureau (2026)

The expansion of shale oil extraction in the western part of the state, beginning around 2006, significantly altered population migration patterns across the state. Population growth in some western counties was extraordinary. McKenzie County's population more than doubled from 2010 to 2020, growing by 8,344 people or 131%. Other oil and gas producing counties experienced population growth ranging from 28% to 83% during the same time frame (Figure 3). Population growth was also strong in the state's urban areas. Of the 12 most populous cities included in this study, population in Williston grew the fastest, doubling in size. West Fargo, Dickinson, and Mandan grew substantially as well (50%, 44%, and 32%, respectively) (U.S. Census Bureau, 2021).

Figure 3. Population Change in North Dakota by County, 2010 to 2020

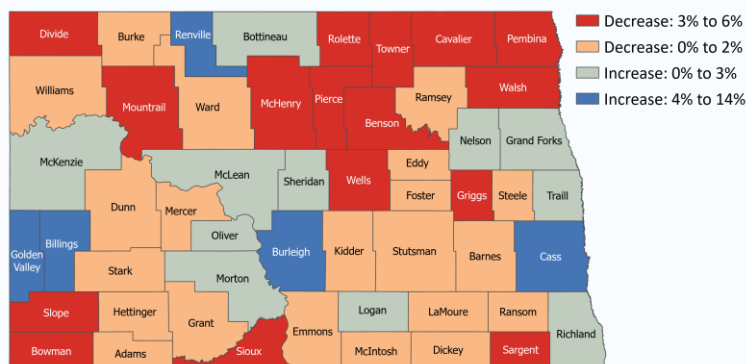


Source: U.S. Census Bureau (2021)

McKenzie County's population more than doubled from 2010 to 2020, growing by 8,344 people or 131%. Other oil and gas producing counties experienced population growth ranging from 28% to 83% during the same time frame (Figure 3). Population growth was also strong in the state's urban areas. Of the 12 most populous cities included in this study, population in Williston grew the fastest, doubling in size. West Fargo, Dickinson, and Mandan grew substantially as well (50%, 44%, and 32%, respectively) (U.S. Census Bureau, 2021).

Despite overall population growth in North Dakota from 2010 to 2020, 30 out of the state's 53 counties experienced population decline (Figure 3). While this loss represents a continuation of long-term population trends, much of the loss is moderate relative to historical declines.

Figure 4. Population Change in North Dakota by County, 2020 to 2024



Source: U.S. Census Bureau (2026)

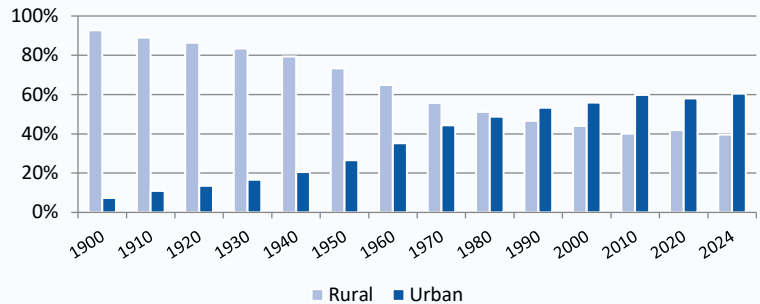
Current estimates indicate that most counties in the state continued to lose population from 2020 to 2024 (37 of 53 counties) (U.S. Census Bureau, 2026). Sixteen counties had an increase in population from 2020 to 2024, with Cass and Billings having the largest percentage growth (9% and 14%, respectively) (Figure 4).

Population Consolidation

Half of North Dakota's Population Resides in the Six Most Populated Cities

A rural-to-urban migration in North Dakota began in earnest during the 1940s (Figure 5). At that time, nearly 80% of the state's population was living either on a farm, in the countryside, or in a locality with fewer than 2,500 residents. The lack of employment opportunities in small towns and rural areas along with an aging population in need of services pushed many residents to move to larger cities in the state. This trend accelerated during the 1950s and 1960s and slowed somewhat during the 1970s and 1980s. Nonetheless, by 1990, most residents in the state were living in urban areas (U.S. Census Bureau, n.d.). Based on 2024 data from the U.S. Census Bureau's American Community Survey, 60% of North Dakota's population lives in areas defined as urban (U.S. Census Bureau, 2026a) and half of North Dakota's population resides in the state's six most populous cities: Fargo, Bismarck, Grand Forks, Minot, West Fargo, and Williston. For context, there are currently 355 incorporated cities in the state, the vast majority of which have fewer than 1,000 people (86%). Further, just over half of North Dakota's cities have fewer than 200 people (56%) (U.S. Census Bureau, 2026).

Figure 5. Rural-Urban Population Distribution in North Dakota, 1900 to 2024



Sources: U.S. Census Bureau (n.d.) and U.S. Census Bureau (2026a)

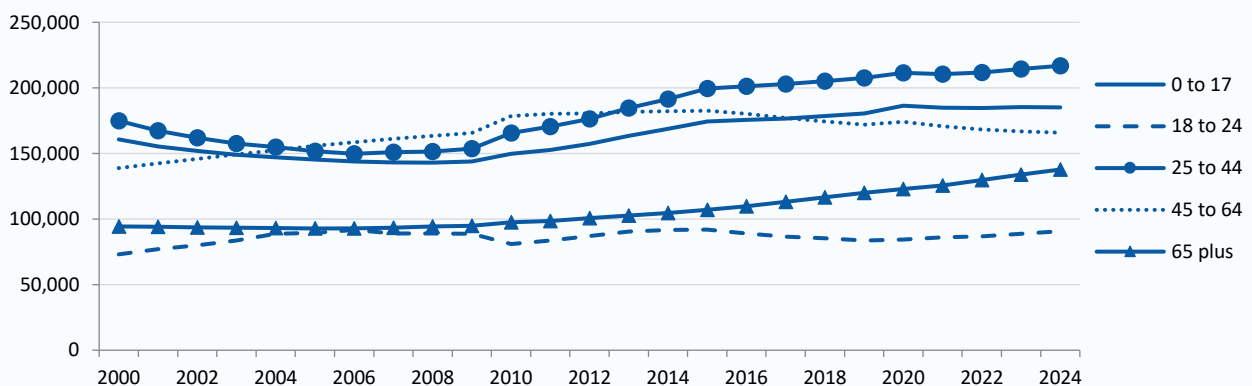
Shifting Age Distribution

Population Growth has Slowed for Most Age Groups, Except for Those 65 and Older

The age structure in North Dakota has recently been impacted by a strong, diversified economy in the eastern part of the state and the substantial growth in western North Dakota as a result of energy development. The rapid growth in population from 2010 to 2015 was fueled largely by people ages 25 to 44 moving to North Dakota for employment opportunities. This demographic shift, combined with an increased birth rate, resulted in North Dakota being the only state to become younger, with the median age decreasing from 37.0 years in 2010 to 34.7 in 2015. Since 2015, the median age has increased to 36.0 in 2024; however, it is still lower than the national median of 39.1 years.

Baby boomers represent a large cohort of people born from 1946 through 1964. This was a very prosperous period following World War II when the number of babies born increased rapidly. The oldest of this cohort began turning 65 in 2011. As a result, the proportion of the state's population ages 65 and older, which saw little change from 2000 through 2010, has grown an average of 3% per year from 2010 through 2024 (Figure 6) (U.S. Census Bureau, 2026).

Figure 6. Population by Age Group in North Dakota, 2000 to 2024



Source: U.S. Census Bureau (2026)

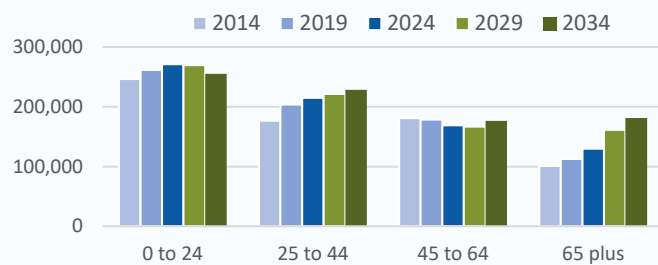
Projected Population

Aging Baby Boomers Will Drive Population Change Over Next 10 Years

Population projections for North Dakota show the potential change in the number of people over a five- and ten-year period, from the base year of 2024 out to 2029 and 2034.

As major energy development activities in western North Dakota slowed after 2015, migration patterns and birth rates shifted, resulting in moderated population growth from 2020 to 2024. This moderate growth pattern is expected to continue through the projection period. Overall, the state's population is projected to grow by 7% over the next ten-year period, from 784,841 in 2024 (U.S. Census Bureau, 2026b) to 840,939 people by 2034 (an increase of 56,098 people).

Figure 7. Total Population by Age in North Dakota, 2014, 2019, 2024 and the 2029 and 2034 Projections



Sources: U.S. Census Bureau (2026b) and Center for Social Research (2026)

The most significant change in population that is expected to occur by 2034 will be the continued aging forward of the baby-boom cohort into the 65 and older category. Statewide, population in the 65 and older category is projected to increase from 129,854 in 2024 to 180,985 in 2034, a 39% increase. Growth in this age category is expected in every county in the state, the 12 most populated cities, as well as the four American Indian Reservation areas included in this study. The aging forward of the baby-boom generation will result in a slight reduction in the 45 to 64 age group, which is expected to decrease by 1% (1,840 people) by 2029. However, as the influx of younger

workers during the previous decade continue to age, the 45 to 64 age group is expected to rebound in 2034 (Figure 7). Even so, losses in this age cohort over the next 10 years are expected in four of the eight planning regions in North Dakota (Center for Social Research, 2026) (Table 1).

The 25 to 44 age cohort, or the prime childbearing age group grew by 22% from 2014 to 2024. Despite the 2015 downturn in energy development activities and domestic outmigration, this age group continued to show growth as a result of broader regional economic diversification, steady international migration, and the aging into this bracket of younger cohorts. While population growth has slowed for this age group, projections suggest this cohort will likely increase by 6% to 228,125 people by 2034. Geographically, the eastern parts (Regions IV and V) and the Bismarck area (Region VII) of North Dakota are projected to show the largest increases in people ages 25 to 44 by 2034 (Table 1).

As people ages 25 to 44 (and their children) began leaving the state in 2015, the number of births also began to fall. If current birth, death, and migration trends continue, the 0 to 24 age cohort is expected to show a decrease of 16,088 people from 2024 to 2034, a 6% loss. These losses are projected to affect much of the state, except for the northwestern part of the state where the number of births has remained steady, contributing to a projected growth in the 0 to 24 age group of 8% in Region I by 2034.

Table 1. Population by Age Cohort in North Dakota by Planning Region, 2024 and the 2029 and 2034 Projections

Planning Regions	Total			Ages 0 to 24			Ages 25 to 44			Ages 45 to 64			Ages 65 and Older		
	2024	Projections		2024	Projections		2024	Projections		2024	Projections		2024	Projections	
		2029	2034		2029	2034		2029	2034		2029	2034		2029	2034
North Dakota	784,841	819,287	840,939	271,436	269,453	255,348	214,814	221,638	228,125	168,737	166,897	176,481	129,854	161,299	180,985
I	56,043	59,415	61,423	20,897	21,991	22,648	18,437	18,719	17,005	10,883	11,107	13,208	5,826	7,598	8,562
II	98,453	97,906	96,392	34,064	31,926	29,350	27,730	26,555	25,573	20,971	20,135	19,909	15,688	19,290	21,560
III	37,307	37,078	36,526	13,240	12,751	12,137	8,186	8,421	7,994	8,718	7,937	7,916	7,163	7,969	8,479
IV	93,062	94,977	93,218	35,186	33,784	28,941	24,053	25,650	27,015	18,559	17,067	17,165	15,264	18,476	20,097
V	229,205	247,693	263,895	82,930	82,860	78,583	67,152	73,299	81,392	46,301	50,298	54,885	32,822	41,236	49,035
VI	55,184	55,548	54,608	16,235	16,461	15,367	12,334	11,789	11,206	13,790	12,012	12,205	12,825	15,286	15,830
VII	167,319	176,670	183,966	52,854	53,810	52,865	43,535	43,862	45,621	39,026	38,191	40,019	31,904	40,807	45,461
VIII	48,268	50,000	50,911	16,030	15,870	15,457	13,387	13,343	12,319	10,489	10,150	11,174	8,362	10,637	11,961

Note: Bold text indicates growth between 2024 and 2034. Sources: U.S. Census Bureau (2026b) and Center for Social Research (2026)

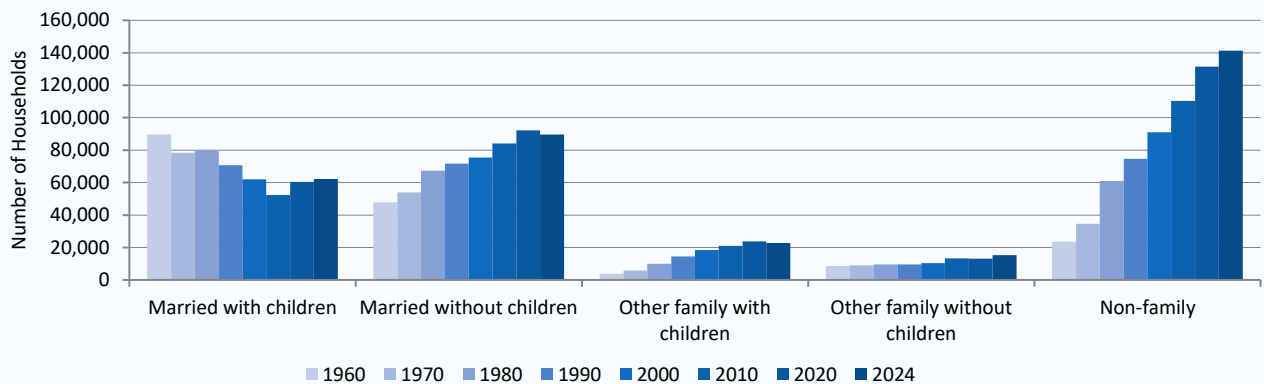
Changing Household Composition

People Living Alone Continue to Represent a Growing Population in North Dakota

The baby-boom generation has significantly impacted the household composition in North Dakota. Figure 8 illustrates the significant shift that has occurred in household types from 1960 to 2024. Married couples with children under the age of 18 represented 52% of all households in the state in 1960 (89,590 households). As children of the baby-boom generation left home, the number of married couples with children decreased gradually each decade, and accounted for 52,438 households by 2010, a decline of approximately 41% from 1960. More importantly, these households represented just 19% of all households in the state in 2010 (U.S. Census Bureau, n.d.). Reversing the trend slightly, current 2024 data indicate a slight increase in the number of married couples with children; however, given overall population growth in the state, these households continue to represent 19% of all households in North Dakota (U.S. Census Bureau, 2026b).

A notable shift in household composition in North Dakota has been the continued growth in non-family households. Non-family households, which consist of a single person living alone or unrelated persons living together, represented fewer than 24,000 households in 1960 or 14% of occupied housing units. However, by 2024, this household type grew to 141,221 households, representing 43% of the occupied housing units in the state. Importantly for housing, 81% of these non-family households are persons living alone. Of all persons living alone in North Dakota, more than one-third are ages 65 and older (36%).

Figure 8. Households* by Type and Presence of Children Younger than 18 in North Dakota, 1960 to 2024



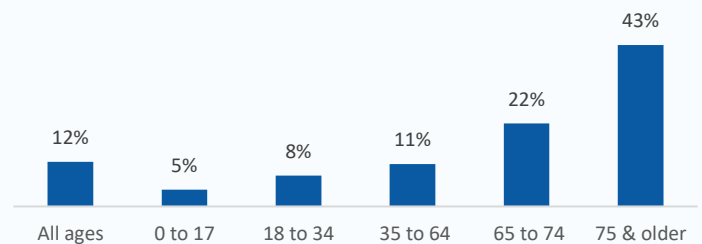
Note: *Households are defined housing units (i.e., houses, apartments, mobile homes) that are occupied. These numbers exclude vacant housing units and group quarter facilities such as college residence halls, military base housing, and long-term care facilities.
Sources: U.S. Census Bureau (n.d.) and (2026b)

Populations with Disabling Conditions

Nearly One in Three North Dakotans 65 and Older Lives with a Disability

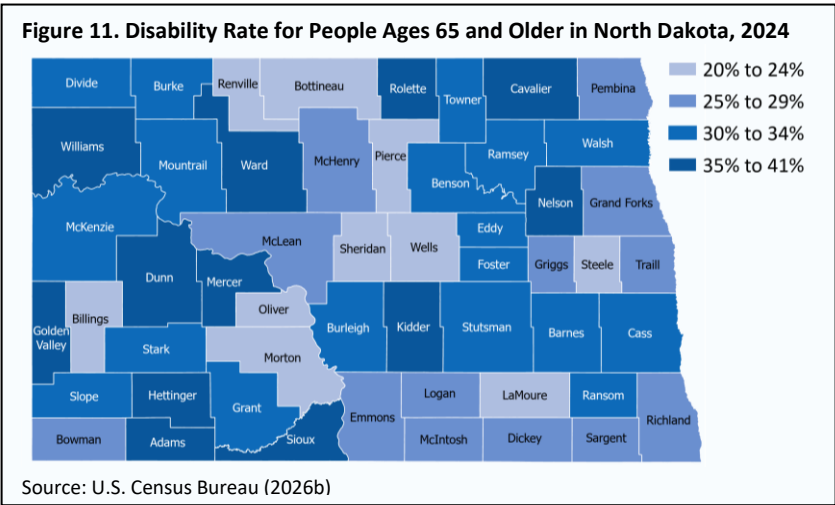
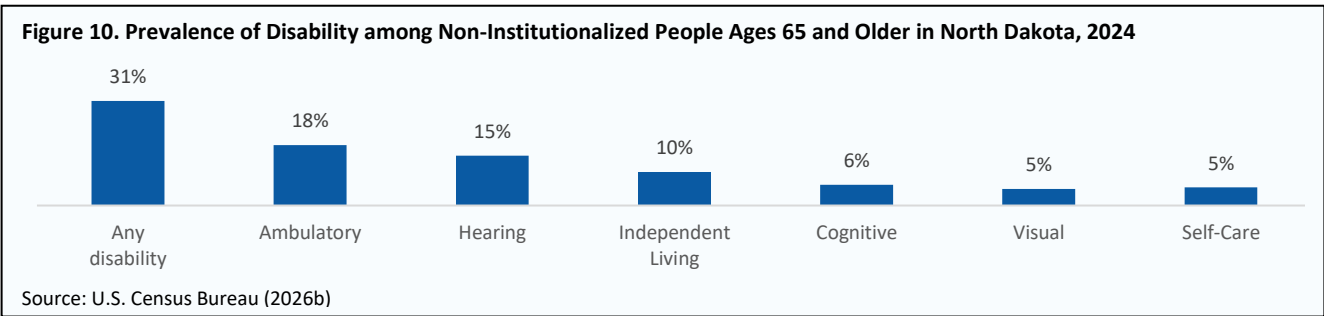
In North Dakota, 12% of the population, or 92,307 people reported having a disability in 2024. This percentage increases substantially for older populations. Among persons ages 75 and older in North Dakota, 43% reported having a disability (21,276 people), twice the rate of adults ages 65 to 74 (Figure 9). For these two age groups combined (people 65 and older), nearly one in three individuals reported some form of a disabling condition in 2024 (31%). This percentage increases to 40% for American Indians ages 65 and older (U.S. Census Bureau, 2026b).

Figure 9. Prevalence of Disability among Non-Institutionalized People by Age in North Dakota, 2024



Source: U.S. Census Bureau (2026b)

The oldest of the baby-boom generation began turning 80 years old in 2026 – and younger boomers will continue turning 80 through 2044. Data suggest that this generation is living longer and research indicates that baby boomers, as they age, face more chronic disease and disability than earlier generations (Scommegna, 2018). Thus, as this generation continues to age, the number of individuals with disabling conditions will likely also increase.



Overall, 18% of North Dakotans ages 65 and older reported having serious difficulty walking or climbing stairs in 2024 (21,827 people), 15% had difficulty hearing, and 10% had difficulty living independently. Fewer than 10% each had difficulties with cognition, vision, or caring for themselves (Figure 10).

In general, disability rates for persons 65 and older are highest in rural portions of the state, including reservation areas. In 12, largely rural North Dakota counties, at least 35% of people 65 and older had a disabling condition in 2024 (Figure 11) (U.S. Census Bureau, 2026b).

Racial Diversity

Racial and Ethnic Diversity in North Dakota Nearly Doubled Since 2010

The racial and ethnic composition in North Dakota has changed considerably in the past 14 years. From 2010 to 2020, the percentage of North Dakota's population that was a race other than non-Hispanic white increased from 11% to 18% (U.S. Census Bureau, 2021) (Figure 12). Current 2024 data suggest no change in the racial composition of North Dakota's population since 2020. Specifically, the African American population tripled from 7,960 in 2010 to 31,985 in 2024 - and the Asian population more than doubled from 7,229 to 18,545 people. The Hispanic population, regardless of race, tripled, increasing from 13,467 in 2010 to 40,877 people in 2024 (U.S. Census Bureau, 2026) (Figure 13).

American Indians comprise the largest non-white racial group in the state, representing 5% of the state's population in 2024 at 42,075 people. While this population grew 15% from 36,591 people in 2010, they remain at 5% of the state's total population. A better reflection of this population as a whole is the number of individuals reporting they are American Indian as well as another race. This multi-racial American Indian population grew from 43,371 in 2010 to 52,431 in 2024, a 21% increase (U.S. Census Bureau, 2026).

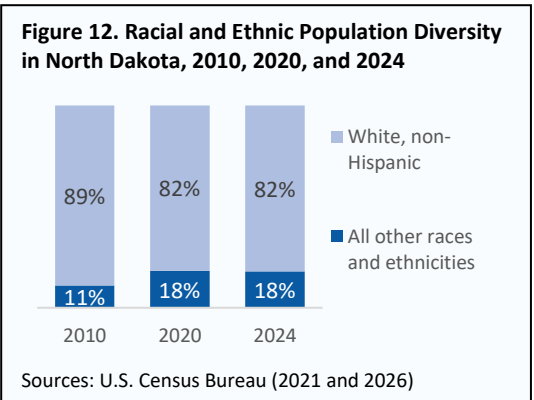
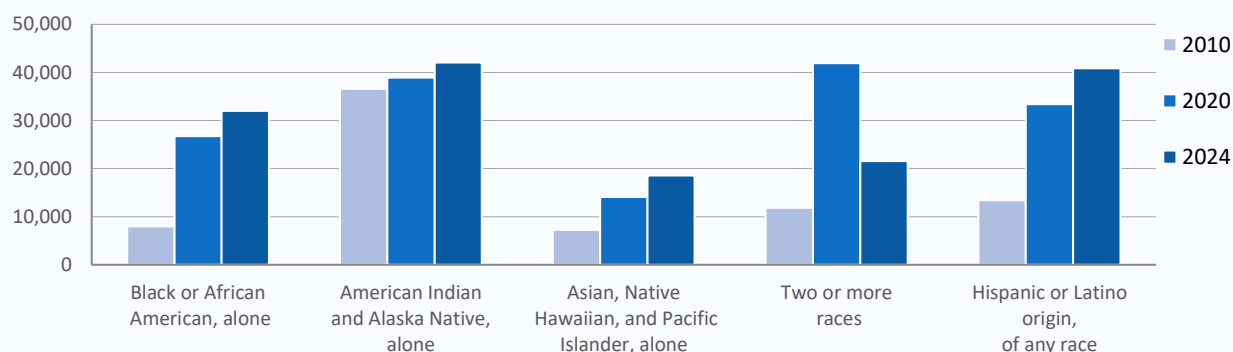


Figure 13. Individual Racial and Ethnic Population Diversity in North Dakota, 2010, 2020, and 2024



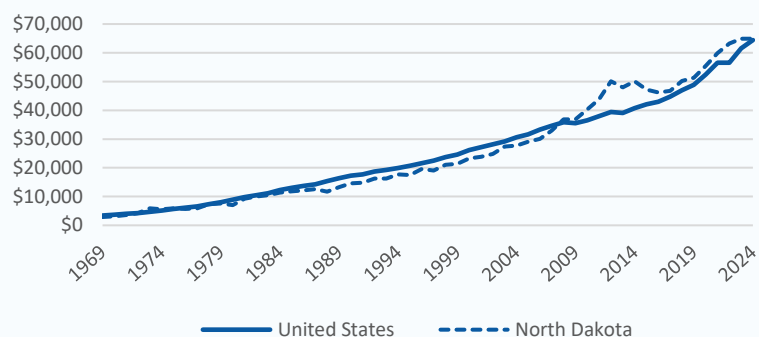
Note: 'Alone' indicates the respondent identified as 'one race only'.
Sources: U.S. Census Bureau (2021 and 2026)

Economic Stability

Despite higher incomes in North Dakota, the poverty rate sees little change

Income. Disposable personal income (after-tax income) rose substantially in North Dakota from 2005 through 2012 reflecting the rapid expansion in the oil and gas industry and the generally robust economic conditions statewide. While growth slowed through 2017, per capita disposable income in North Dakota continued to exceed the national average (Figure 14). From 2017 through 2024, per capita disposable income in North Dakota again grew rapidly, averaging 5% annually to \$64,891, which is now just 1% higher than the national average of \$64,426 in 2024.

Figure 14. Per Capita Disposable Personal Income in North Dakota and the United States, 1969 to 2024



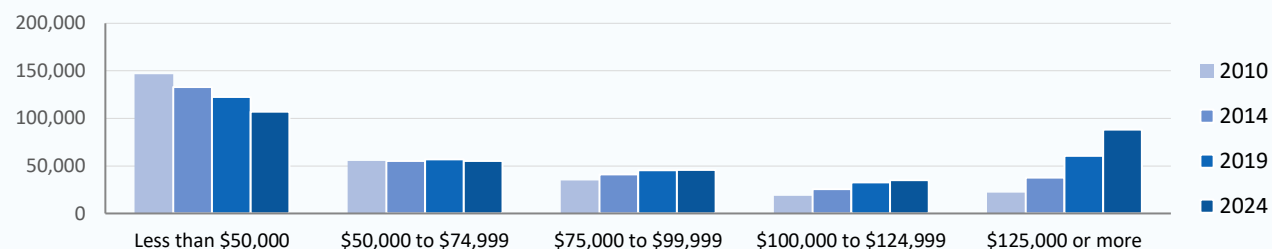
Source: U.S. Bureau of Economic Analysis (2026a)

In 2012, North Dakota's per capita disposable income of \$50,147 ranked 2nd highest among states behind Connecticut. North Dakota currently has the 17th highest per capita disposable income among states at \$64,891 in 2024. Connecticut, Massachusetts, and Wyoming reported the highest per capita values among states in 2024 (\$80,694, \$79,289, and \$77,361, respectively). Only the District of Columbia was higher at \$92,365 (U.S. Bureau of Economic Analysis, 2026a).

Despite the rise in average disposable income statewide (39% from 2017 to 2024), median household income decreased when adjusted for inflation. The inflation rate grew 28% during this time (U.S. Bureau of Labor Statistics, 2026), yet median household income in North Dakota increased by only 25%, from \$61,285 in 2017 to \$76,657 in 2024 (U.S. Census Bureau, 2026b).

The rise in household income is also reflected in the following chart which shows the number of households in North Dakota at various income levels. The number of households with the lowest incomes, those earning less than \$50,000, fell by 27% since 2010 and the number of households earning from \$50,000 to \$74,999 saw very little change. In contrast, moderate- and upper-income categories grew substantially. Households earning \$75,000 to \$99,999 increased by 32% and those earning \$100,000 to \$124,999 increased by 89%. The greatest increase occurred among the highest earners; those making \$125,000 or more tripled. While there are fewer households earning less than \$50,000 in 2024 compared to 2010, in 2024, half of all North Dakota households earned less than \$75,000 annually (49%); 32% earned less than \$50,000 (Figure 15) (U.S. Census Bureau, 2026b).

Figure 15. Households by Household Income Level in North Dakota, 2010, 2014, 2019, and 2024

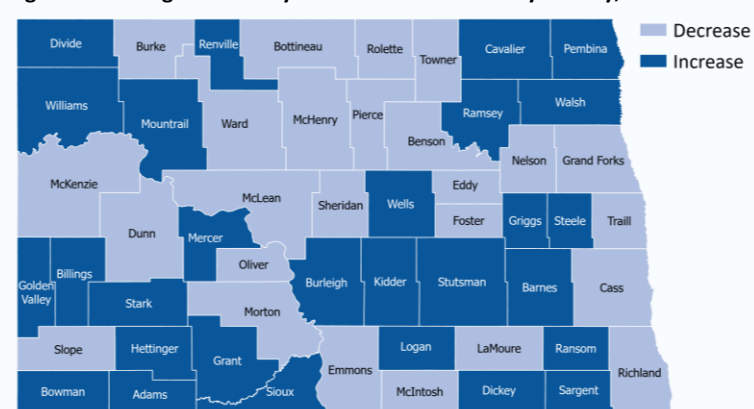


Source: U.S. Census Bureau (2026b)

Poverty. From 2010 to 2015, North Dakota experienced strong and steady economic growth. Household incomes rose and unemployment remained low. However, as incomes rose, so did expenses. As a result, there has been little change in the state’s official poverty rate since 2015. In 2024, 81,881 North Dakotans were living in poverty, meaning they had incomes considered too low to cover basic living expenses – which reflects a poverty rate of 11%. Although the statewide poverty rate has changed little from 12% in 2014, 28 counties had an increase in poverty during this time (Figure 16) (U.S. Census Bureau, 2026b).

The impacts of poverty reach beyond the challenges faced by individuals and families struggling with lower incomes. Research suggests that communities with poverty rates of at least 20% experience systemic problems that are more acute than in lower-poverty areas. In North Dakota, three counties had poverty rates of at least 20% for each of the past several decades (Benson, Rolette, and Sioux) (U.S. Census Bureau, 2026b). Despite some improvement in the poverty rates from 2014 to 2024, residents in these communities continue to face significant, ongoing barriers to financial stability.

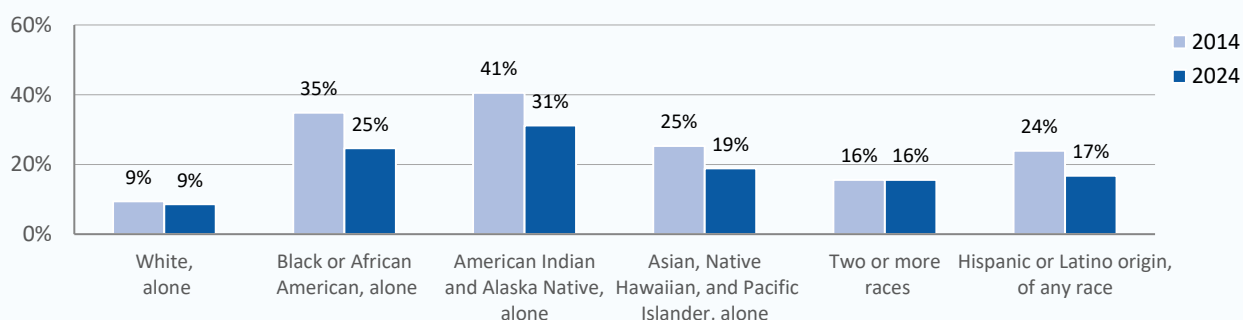
Figure 16. Change in Poverty Rate in North Dakota by County, 2014 to 2024



Source: U.S. Census Bureau (2026b)

Poverty also varies across racial and ethnic groups. Despite improvements since 2014, poverty rates continue to be significantly higher for non-white populations in the state – populations which are also the fastest growing statewide (Figure 17). Specifically, the American Indian and Black or African American populations are three times more likely to experience poverty than the white population in North Dakota; Asian and Hispanic populations are twice as likely as the white population to experience poverty (U.S. Census Bureau, 2026b).

Figure 17. Poverty Rate by Race and Ethnicity in North Dakota, 2014 and 2024



Notes: ‘Alone’ indicates the respondent identified as ‘one race only’.

Source: U.S. Census Bureau (2026b)

Populations Experiencing Homelessness

Stable Housing Continues to be a Significant Challenge for Many Individuals, Families, and Children Living in North Dakota

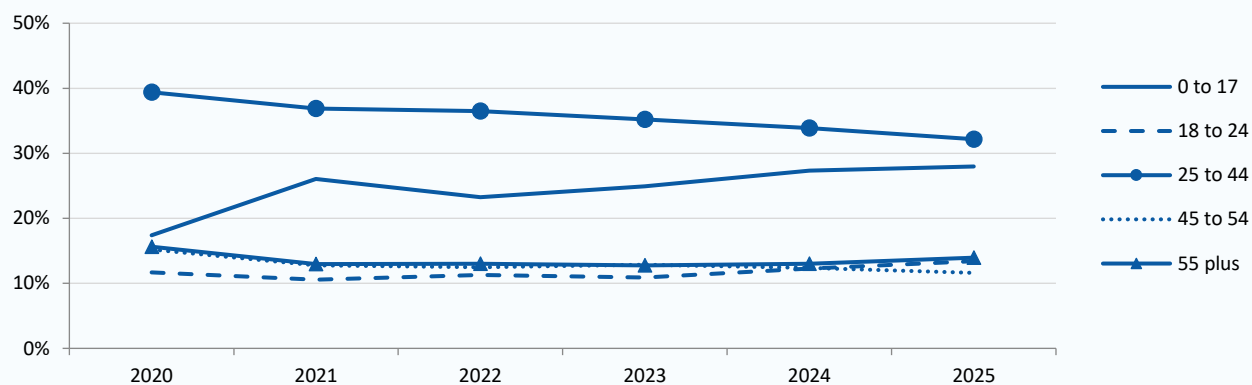
For individuals and families with already strained budgets, a rise in housing costs can increase the likelihood of becoming homeless. The North Dakota Continuum of Care (CoC) is a community-wide effort designed to bring together people and organizations to prevent and end homelessness in the state. Data reported by the CoC partners represent a conservative estimate of homelessness, as some individuals served, such as domestic violence survivors, are not included in the numbers due to confidentiality concerns. However, the data collected provide a considerable resource for understanding the context of those experiencing homelessness in North Dakota.

In 2025, CoC partners served 6,296 individuals experiencing homelessness in the state, which is a 37% increase from 4,606 people in 2020 (North Dakota Continuum of Care, 2026). Of those individuals served in 2025, half of them had one or more disabling conditions (52%).

Of the adult individuals served in 2025, one in five were chronically homeless (18%), meaning they have a diagnosed disability and have been unhoused (or in emergency shelter or safe haven) for at least 12 months; one in five had a history of domestic violence (21%); and 12% were veterans.

The age composition of individuals being served by CoC partners has shifted over the past few years. While there was little change in the number of adults ages 18 to 24 or 45 and older receiving services from 2020 to 2025 in North Dakota, children now account for a much larger share of those served. Specifically, children ages 0 to 17 accounted for 28% of those receiving services for homelessness in 2025, compared to 17% in 2020. During the same time, the primary workforce population ages 25 to 44 decreased from 39% of those receiving services in 2020 to 32% in 2025 (Figure 18).

Figure 18. Persons Served by North Dakota Continuum of Care Partners for Homelessness by Age in North Dakota, 2020 to 2025

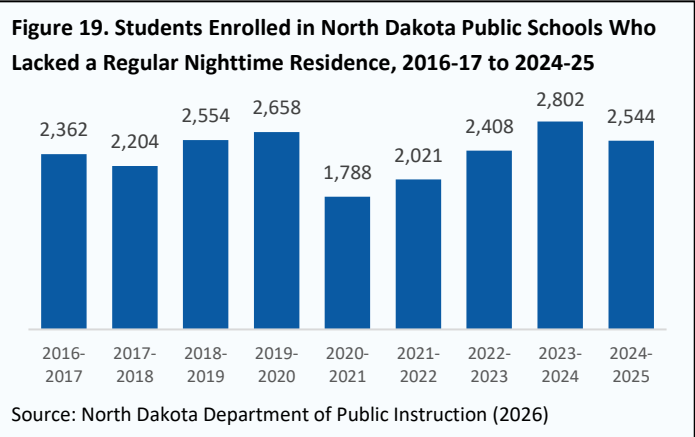


Source: North Dakota Continuum of Care (2026)

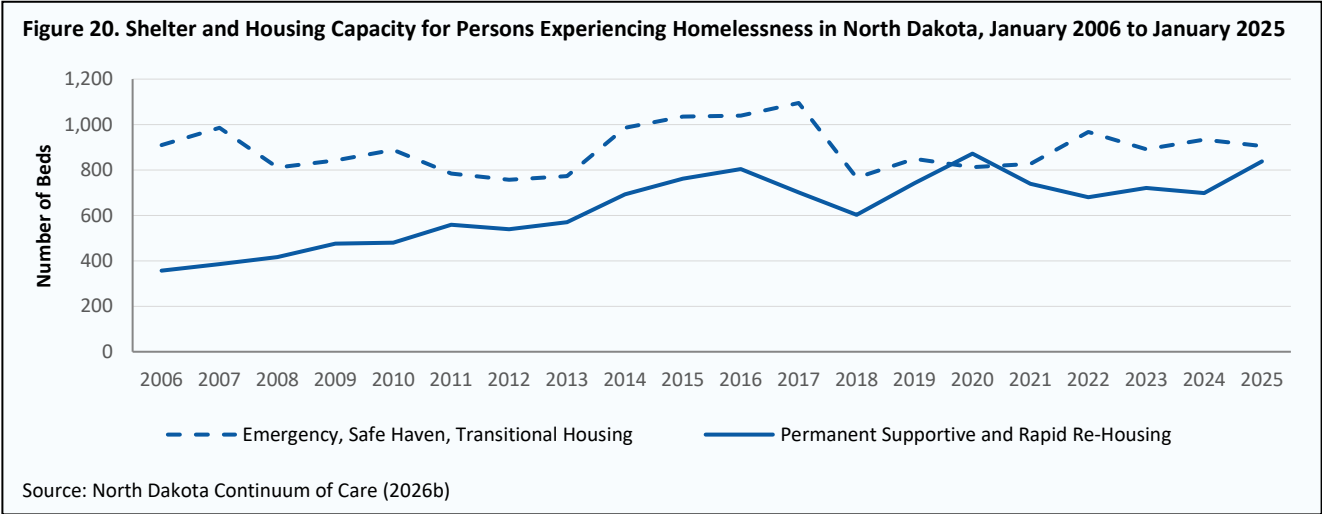
Another notable trend is an increase in the number of individuals receiving services who are also struggling with a specific condition, disorder, or disability. In particular, 34% of individuals receiving services for homelessness in 2025 had a mental health disorder – which is up from 25% in 2020. In addition, 17% of those receiving services had a chronic health condition in 2025, which is up from 11% in 2020 (North Dakota Continuum of Care, 2026a).

Individuals who are Black or African American are among the fastest growing populations in North Dakota. They are also disproportionately affected by homelessness. While Black and African Americans comprise about 4% of the total population in North Dakota, they comprise 21% of all individuals receiving services for homelessness. Even more disparate are data for American Indians living in the state. American Indians comprise 5% of the total population in North Dakota yet represent 28% of individuals served by CoC partners for homelessness in North Dakota (1,760 people). Individuals who are either Black or American Indian are 9 times more likely to experience homelessness than the white population in North Dakota (North Dakota Continuum of Care, 2026).

School Children Impacted by Unstable Housing. While the North Dakota Continuum of Care partners provided services to 1,761 children in 2025, there are many more children in North Dakota without stable housing during a given year, a situation which can negatively impact a child’s learning and development. In an effort to ensure that children and youth without a stable housing situation are able to attend school, the McKinney-Vento Education of Homeless Children and Youth Assistance Act provides federal funding to states for the purposes of supporting district programs that serve students who are homeless. The McKinney-Vento Act broadly defines homeless children as those who lack a fixed, regular, and adequate nighttime residence during the school year. In addition to students living in shelters or in unsheltered situations, schools also report on the number of students in families living in motels, hotels, vehicles, camp grounds, and recreational vehicles (RVs). Based on this broad definition, schools in North Dakota reported 2,544 public school children who lacked a permanent nighttime residence during the 2024-25 school year, a 9% decrease from 2,802 in the 2023-24 school year (Figure 19) (North Dakota Department of Public Instruction, 2026).



Housing Capacity for the Homeless. To support and house individuals and families struggling with stable housing, an inventory of beds dedicated to people experiencing homelessness is conducted as part of a Point-in-Time Count on a single night in January each year. In the January 2025 evaluation, it was determined that North Dakota had 1,744 beds, and just over half of them (52%) were in emergency shelters, safe havens, or transitional housing programs. These programs are often the first approach for those experiencing the shock of being without a home. They offer temporary support and wrap-around services to help people stabilize their lives and prepare them for a more permanent housing situation. However, a growing number of beds are now dedicated to more supportive and permanent types of housing (48% in 2025) (North Dakota Continuum of Care, 2026b). Rapid re-housing specifically is housing without preconditions and barriers to entry such as sobriety, treatment, or service participation requirements — with the goal of offering services to achieve housing stability first, which in turn can lead to improved physical health, mental health, and employment (U.S. Department of Housing and Urban Development, 2026a). These more permanent types of supportive housing are interventions that combine affordable housing assistance with voluntary support services designed to build independent living and tenancy skills and connect people with community-based health care, treatment, and employment services (Figure 20).



Youth Aging Out of Foster Care

Many Young People Aging Out of Foster Care in North Dakota Experience Homelessness in First Two Years

Children are placed in foster care when child protective services and the courts determine it is not safe for a child to remain in their home. As of September 30, 2025, there were 1,102 children in foster care, a slight decrease from 1,143 in 2024. When children leave the foster care system in North Dakota, most of them are reunited with family, a guardian, or are adopted (92% in 2025) (U.S. Department of Health and Human Services, 2026). However, for those youth who exit foster care without a family due to reaching age 18 (or age 21 in some cases), a process known as ‘aging out of foster care’ or emancipation, securing safe and affordable housing can be a challenge.

The number of North Dakota youth who age out of foster care has dropped by half over the past several years. In 2009, one in 10 foster youth were emancipated (98 youth or 11%), a rate which decreased to 3% (or 33 youth) in 2021. In 2025, 7% (or 54 youth) were emancipated. Leaving foster care can mean the loss of an array of supportive resources and services. While many youths who age out of foster care successfully find employment, a significant number experience homelessness. The National Youth in Transition Database (NYTD) collects information from youth who have aged out of foster care, by following up with a sample cohort of youth at ages 19 and 21. Data from the most recent cohort studied show that 39% of North Dakota youth who aged out of foster care experienced homelessness at age 19. Two years later, when this same cohort of youth turned age 21, an even larger percentage experienced homelessness that year (41%) – even though 67% were employed (National Youth in Transition Database, 2025).

Long Term Care Populations

As Baby Boomers Age, the Need for Long Term Care in North Dakota Continues to Grow

In 2024, approximately 4% of North Dakota’s population lived in some type of group housing (28,793 people) – meaning, they lived in an institution such as a nursing home, juvenile care, correctional facility, or in a non-institutional setting such as student housing or military quarters (U.S. Census Bureau, 2026b). One-fourth of all those living in a group facility were people ages 65 and older living in nursing or skilled care (23% or 6,681 people in 2024).

Even though a growing number of people 65 and older are living in their own home, given the size of the baby-boom generation (whose leading edge began turning 80 years old in 2026), the need for assisted living and nursing care in North Dakota continues to grow. There was a 10% increase in the number of people 65 and older living in nursing homes from 2019 to 2024 (U.S. Census Bureau, 2026b) and population projections indicate that the number of people needing access to long-term care may increase by 39% (from 6,681 to 9,312 people) by 2034.

This likely increase in the need for long-term care is occurring at a time when care facilities are experiencing workforce shortages. Current information from North Dakota’s Long Term Care Association (NDLTCA) suggests that the ongoing workforce shortage is the most significant issue facing long term care facilities in the state. In addition, reimbursement issues for basic care remain a significant concern. According to NDLTCA, all basic care facilities in North Dakota are operating at a loss (North Dakota Long Term Care Association, 2025).

Housing Characteristics

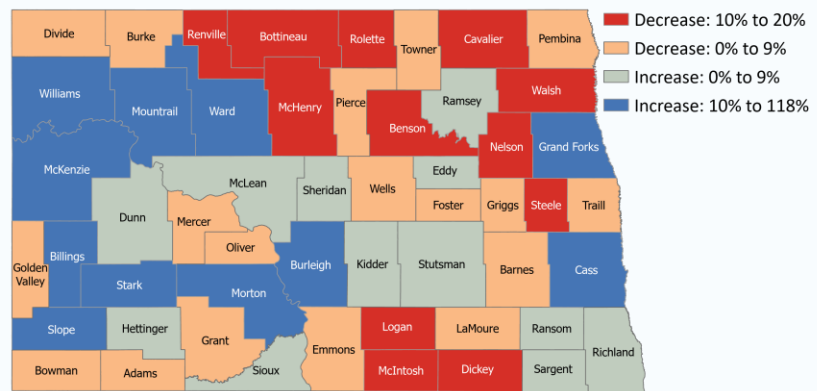
Housing Trends

Growth in Housing Since 2010 is Largely Concentrated in Urban Areas and Western Energy Development Counties

Matching the pace of population growth in North Dakota, housing units increased by 17% from 2010 to 2020. Due largely to the booming energy industry in the state, much of the overall housing growth took place in the first part of that decade, growing an average of 3% annually from 2010 through 2015. Since then, housing units have grown an average of 1% annually through 2024 (U.S. Census Bureau, 2026). A housing unit is defined as a house, an apartment, a mobile home, a group of rooms, or a single room intended for occupancy — as separate living quarters. Housing units may be occupied or vacant. When units are occupied, they are referred to as households. The terms ‘occupied housing unit’ and ‘household’ are used interchangeably throughout this report.

Occupied Housing. The majority of all single and multifamily housing units in North Dakota were occupied in 2024 (88%); 12% were vacant. While occupied housing grew 13% statewide from 2014 to 2024, this growth was largely concentrated in the major metropolitan and urban centers — and some of the western energy development counties. McKenzie and Williams counties experienced the most remarkable growth in occupied housing during this 10-year period. However, for most counties throughout the state, the trend was one of decline with more than half of counties (30 counties) having a decrease in total households (Figure 21) (U.S. Census Bureau, 2026b).

Figure 21. Change in Total Households in North Dakota by County, 2014 to 2024



Source: U.S. Census Bureau (2026b)

Table 2. Housing Units by Occupancy and Tenure in North Dakota, 2014, 2019, and 2024

Year	Total Housing Units	Occupied Housing					Vacant Housing	
		Total	Owner-Occupied		Renter-Occupied			
			Total	Total	% of all Occupied	Total	% of all Occupied	Total
2014	332,010	292,616	190,620	65.1%	101,996	34.9%	39,394	11.9%
2019	373,063	318,322	198,482	62.4%	119,840	37.6%	54,741	14.7%
2024	377,281	331,063	208,084	62.9%	122,979	37.1%	46,218	12.3%

Source: U.S. Census Bureau (2026b)

Vacant Housing. Of the 46,218 North Dakota housing units that were vacant in 2024, 24% were for seasonal, recreational, or occasional use (11,225 units) and just 6% were for sale (2,611 units) (Table 3) (U.S. Census Bureau, 2026b).

According to analysts with the Federal Reserve Bank of Minneapolis, a healthy rental vacancy rate typically hovers around 7% to 9% (Federal Reserve Bank of Minneapolis, 2024).

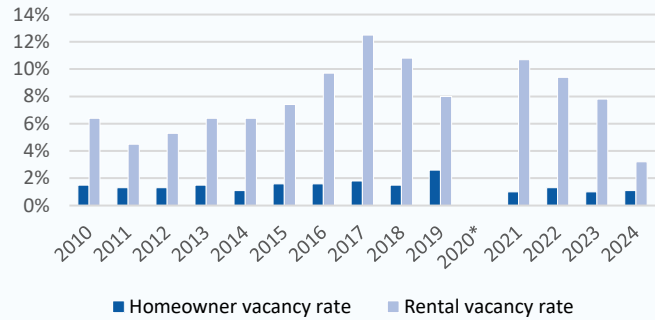
Table 3. Vacant Housing Unit Status in North Dakota, 2024

Vacant Units by Type	Number	Percent
Total	46,218	100.0%
For rent	11,303	24.5%
For sale only	2,611	5.6%
Rented or Sold, not occupied	3,167	6.9%
Seasonal or recreational	11,225	24.3%
For migrant workers	958	2.1%
Other*	16,954	36.7%

Note: *Other vacant units include units undergoing repair, foreclosure, legal proceedings, and others held for personal reasons.

Sources: U.S. Census Bureau (2026b)

Figure 22. Vacancy Rates by Tenure in North Dakota, 2010 to 2024



Note: *2020 data not available from this data source.
Source: U.S. Census Bureau (2026a)

From 2010 through 2014, the rental vacancy rate in North Dakota remained below the healthy vacancy rate, hovering around 5% to 6%. In 2015, the rental vacancy rate began to rise, reaching 13% in 2017. The rate has since decreased to 3% in 2024 (Figure 22) (U.S. Census Bureau, 2026a). Rental vacancy varied considerably throughout the state in 2024, from no vacancy in Slope, Ramsey, Pierce, and Kidder counties to a high of 25% in Williams County (U.S. Census Bureau, 2026b).

The homeowner vacancy rate in North Dakota (1.2%) is lower than the suggested healthy range of 1.5% to 2.0%, suggesting an undersupply of housing for ownership in 2024.

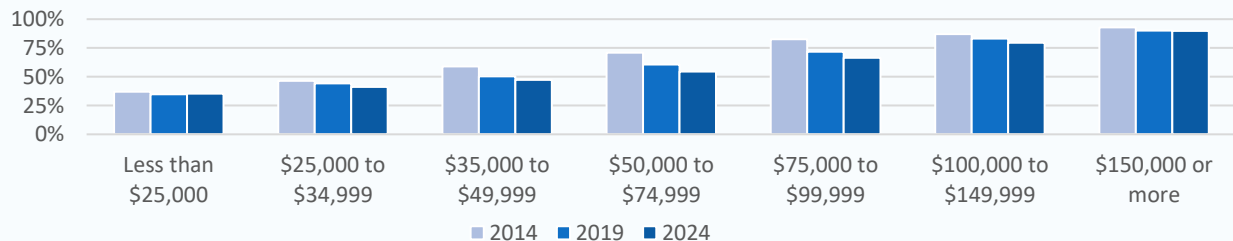
Homeownership

Homeownership Rates in North Dakota are Down in 2024, Regardless of Income

North Dakota had the fastest-growing economy in the United States from 2010 to 2014, with real GDP growth of 56% (six times faster than the national average of 9% growth) (U.S. Bureau of Economic Analysis, 2026). Overall growth slowed considerably from 2015 through 2020. From 2020 to 2024, real GDP grew an average of 3% per year. As the state's economy grew, so did home values. In 2024, the median home value in North Dakota was \$249,900, which is a 76% increase from \$142,000 in 2014 (more than twice the rate of inflation) (U.S. Census Bureau, 2026b). However, as home values grew, homeownership rates decreased. While most occupied housing in North Dakota is owner-occupied (63% in 2024), the percentage is down from 65% in 2014 (Table 2).

Household Income. While higher incomes increase the likelihood of owning a home, the homeownership rate decreased for each income group presented in Figure 23. Since 2014, the largest decline in homeownership rates was for households earning \$50,000 to \$74,999 (71% in 2014 to 55% in 2024) and for those earning \$75,000 to \$99,999 (83% in 2014 to 67% in 2024). This may in part be explained by rising housing costs throughout the state. The median monthly housing costs for homeowners with a mortgage rose 43% since 2014 (faster than inflation at 33%), from \$1,236 to \$1,762 in 2024.

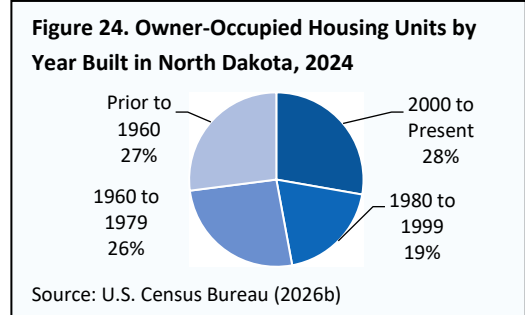
Figure 23. Homeownership Rates by Household Income in North Dakota, 2014, 2019, and 2024



Source: U.S. Census Bureau (2026b)

Racial Disparities. Home ownership is a significant asset-building strategy for individuals and can provide an important source of stability for children and their families. While income plays a significant role in the ability to own a home, access to home ownership depends on multiple factors such as availability of housing stock, location, housing affordability, and access to financing – factors that are often outside of one's control and can be systemic in nature. When homeownership rates are examined by income, race and ethnicity, vast disparities emerge. For example, individuals who are white and live in lower-income households are much more likely to own a home in North Dakota than people of other races with the same income. In fact, people who are white and live in households earning less than \$75,000 are 8 times more likely to live in an owner-occupied home than Black or African Americans in the state, 6 times more likely than Asian populations, 4 times more likely than Hispanic populations, and 2 times more likely than American Indian populations (U.S. Census Bureau, 2026c).

Age of Housing. The age of housing is another consideration in the accessibility and desirability of owning a home. In North Dakota, one in four homes was built in the past 24 years (28% were built from 2000 through 2024). However, most owner-occupied homes were built prior to 1980 (53%) and 27% were built prior to 1960 (Figure 24). The oldest housing inventory is most prevalent in rural portions of North Dakota. In seven rural counties, half of all owner-occupied housing was built prior to 1960 (Griggs, Golden Valley, Divide, Nelson, Traill, McIntosh, and Wells) (U.S. Census Bureau, 2026b).



Older housing inventory can provide more affordable options for first-time homebuyers, as can smaller, entry-level homes. However, single-family homes with fewer than three bedrooms, which are often more affordable, represent a smaller share of new homes being built in North Dakota. During the 1940s, 39% of new homes had fewer than three bedrooms – this share dropped to 20% during the 1980s and to 17% of homes built since 2020 (U.S. Census Bureau, 2026c).

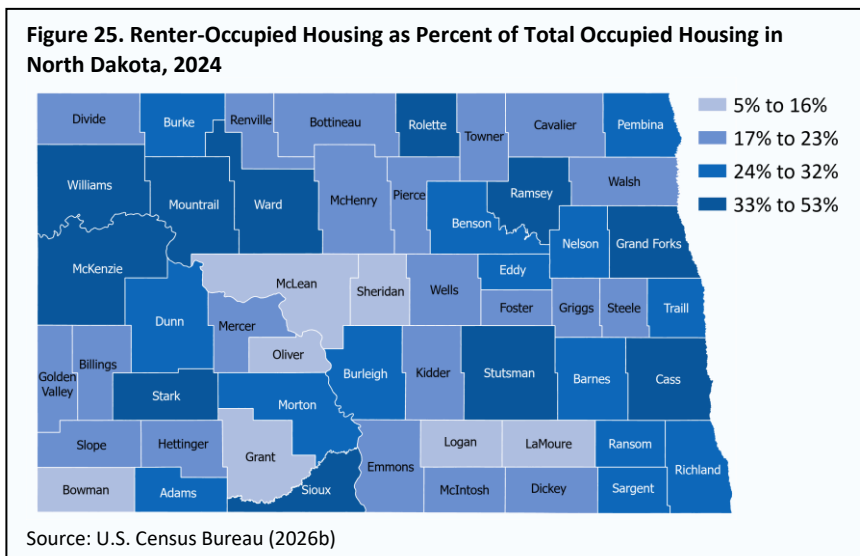
Condition. Overall housing conditions in the state are good. An estimated 649 owner-occupied units in North Dakota lacked complete plumbing in 2024 (0.3%) and another 602 lacked a complete kitchen. Approximately 1% of owner-occupied housing was considered overcrowded (i.e., more than one occupant per room) (U.S. Census Bureau, 2026b).

Rental Housing

Rise in Median Gross Rent in North Dakota Matched the Rise in Homeownership Costs

As the homeownership rate in North Dakota decreased, rental occupancy increased from 35% in 2014 to 37% in 2024. In 11 North Dakota counties, renters comprised at least one-third of all occupied housing in 2024 (Figure 25) (U.S. Census Bureau, 2026b).

Rental Costs. Households that rent in North Dakota are experiencing a substantial increase in rental costs. From 2014 to 2024, median gross rent in North Dakota grew by 43% – higher than the rate of inflation at 33% – from a median of \$676 per month in 2014 to \$954 in 2024. Specifically, the median rent was \$726 for an efficiency unit with no bedroom, \$788 for a one bedroom, \$950 for a two-bedroom unit, \$1,304 for a three bedroom, and \$1,496 for a four bedroom in 2024. Energy development counties in the western part of the state reported the highest median rents in 2024, with McKenzie, Williams, Divide, Morton, Ward, and Mercer counties exceeding \$1,000 per month (\$1,284, \$1,123, \$1,105, \$1,076, \$1,048, and \$1,031, respectively) (U.S. Census Bureau, 2026b). In addition, from 2014 to 2024, the number of units that were rented for less than \$600 per month fell by 19,739 units. In 2014, units renting for less than \$600 per month represented 38% of all rentals; in 2024 they represented just 14% of all rental households in North Dakota (U.S. Census Bureau, 2026b).



Energy development counties in the western part of the state reported the highest median rents in 2024, with McKenzie, Williams, Divide, Morton, Ward, and Mercer counties exceeding \$1,000 per month (\$1,284, \$1,123, \$1,105, \$1,076, \$1,048, and \$1,031, respectively) (U.S. Census Bureau, 2026b). In addition, from 2014 to 2024, the number of units that were rented for less than \$600 per month fell by 19,739 units. In 2014, units renting for less than \$600 per month represented 38% of all rentals; in 2024 they represented just 14% of all rental households in North Dakota (U.S. Census Bureau, 2026b).

Condition. Similar to owner-occupied housing, older rental inventory is more prevalent in rural portions of North Dakota. In Oliver, Grant, Dickey, McIntosh, and Slope counties, half of all rental units were built prior to 1960. When compared to owner-occupied housing, similar percentages of rental units were substandard in 2024. An estimated 681 renter-occupied units in North Dakota lacked complete plumbing in 2024 (1%) and 1,503 (1%) lacked a complete kitchen. However, approximately 4% of renter-occupied housing was considered overcrowded (i.e., more than one occupant per room) (compared to 1% of owner-occupied housing) (U.S. Census Bureau, 2026b).

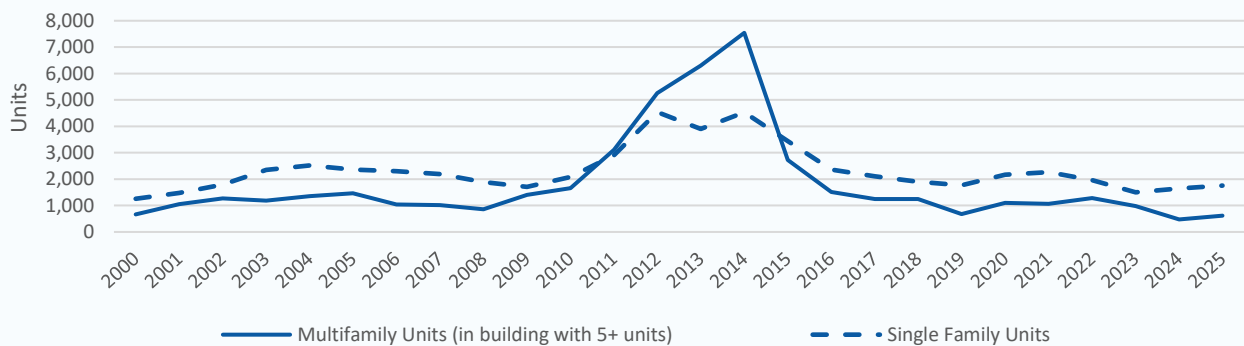
Construction Industry

In Past 10 Years, Average Construction Values for Single-Family Homes Rose Twice the Rate of Inflation

Building Permits. A monthly mail survey of local building permit offices is conducted nationwide by the Residential Construction Branch of the U.S. Census Bureau in an effort to provide national, state, and local statistics on new privately-owned residential construction. In 2025, local building permit offices in North Dakota authorized the construction of 2,440 new privately-owned housing units with a total valuation of \$717 million (U.S. Census Bureau, 2026d).

Building permits authorized for single-family homes in North Dakota rose consistently in the early 2000s, increasing an average of 19% annually from 2000 through 2004. Permits then slowed, decreasing each year through 2009. Beginning in 2010, authorized permits for single-family homes jumped dramatically, more than doubling from 2,084 in 2010 to 4,531 in 2014. Numbers have since dropped to pre-2010 levels (1,761 in 2025). Permits for multifamily housing also surged in the early 2010s, and at a much higher rate of growth than for single-family housing. Similar to the change in building permits for single-family homes, permits for multifamily housing (with at least 5 units) have since fallen back to pre-2010 levels (613 in 2025) (Figure 26).

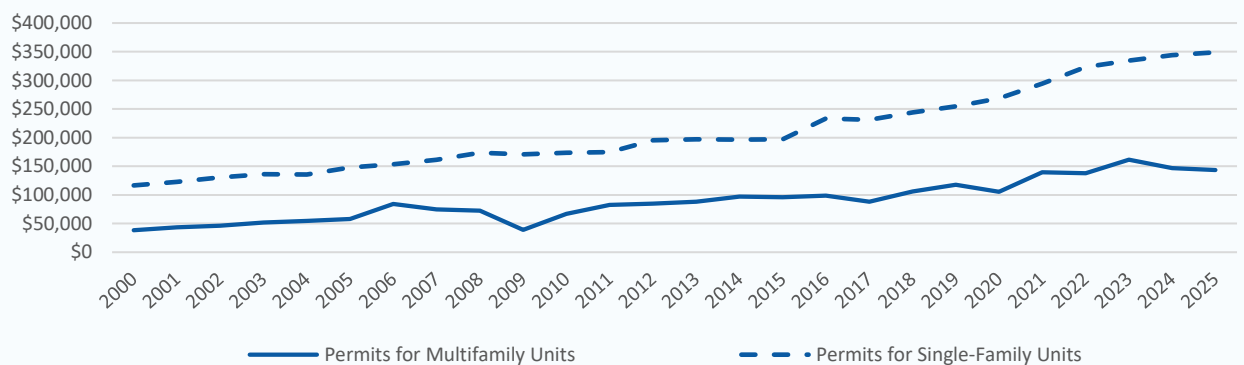
Figure 26. Housing Units Authorized for Construction by Building Permits in North Dakota, 2000 to 2025



Source: U.S. Census Bureau (2026d)

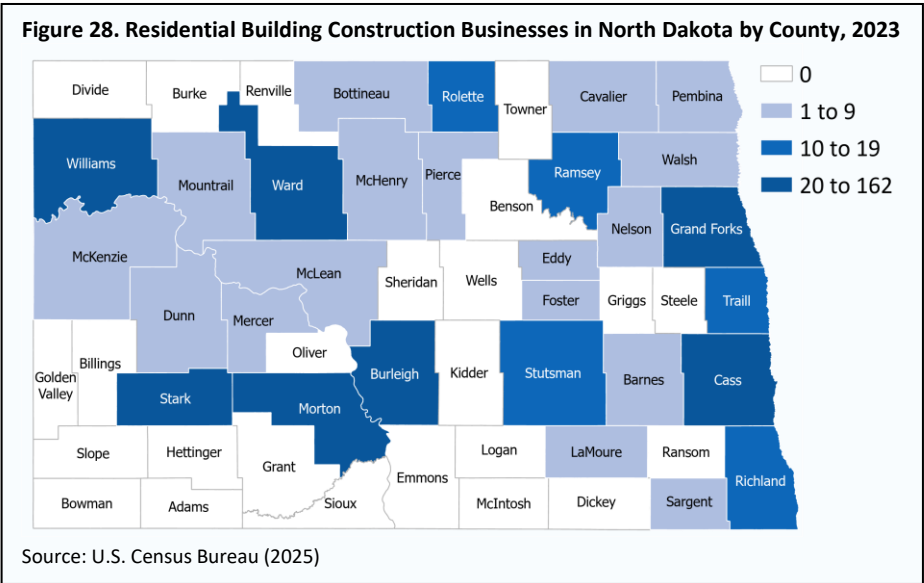
The average value associated with building permits for single-family homes in North Dakota increased steadily from 2000 through 2015, by approximately 4% annually. From 2015 through 2022, the average permit value for single-family homes increased an average of 8% per year, from \$197,256 to \$323,273 (a 64% growth overall). Growth in the average value for single-family homes authorized for construction has slowed since 2022, increasing by an average of 3% per year to \$348,873 in 2025 (not accounting for inflation) (Figure 27).

Figure 27. Average Values of Housing Units Authorized for Construction by Building Permits in North Dakota, 2000 to 2025



Source: U.S. Census Bureau (2026d)

Builders. According to the 2023 County Business Patterns, North Dakota has 589 residential builders in the state (i.e., establishments primarily responsible for the construction or remodeling and renovation of single-family and multifamily residential buildings) – a number which is down 9% from 650 in 2013, but up from 551 builders in 2020. Builders in North Dakota are currently concentrated within 29 counties (down from 52 counties in 2013); thus, 24 counties, all rural, did not have a residential construction business in 2023 (Figure 28) (U.S. Census Bureau, 2025).



Housing Sales Market

Understanding North Dakota's housing market requires a multi-faceted approach. The following analysis presents two key data sources: the North Dakota Office of State Tax Commissioner Sales Ratio Study and sales data sourced directly from the Multiple Listing Services (MLS) within the state. Together, they provide a comprehensive view of historical property values and active, real-time trends statewide. The Sales Ratio Study provides a retrospective, highly accurate foundation of actual transaction prices used for tax equalization, appraisals, and property assessments. MLS data provide actionable, leading indicators of the housing market's current trajectory. By examining these two datasets side-by-side, stakeholders, policymakers, and buyers can evaluate both established long-term property values and short-term market dynamics.

North Dakota Sales Ratio Study

After Moderate Growth following Oil Activity Stabilization, Home Sale Purchase Prices in North Dakota Surged, Outpacing Rise in Income

Average Verified Prices

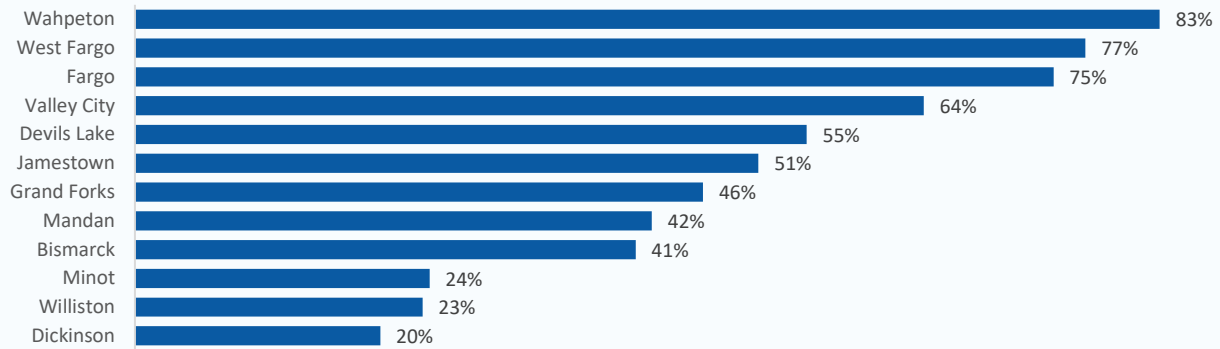
Gauging and quantifying housing costs can be difficult because various characteristics such as age, size, amenities, location, and the general condition of homes affect value and sale prices. However, the North Dakota Office of State Tax Commissioner, as directed by the North Dakota Century Code, conducts the annual Sales Ratio Study in order to assess real property values across the state. The Sales Ratio Study aims to support local assessment officials and to provide information on real property values to facilitate recommendations to the Tax Commissioner on potential adjustments to be made by the State Board of Equalization during the equalization process.

The Office of State Tax Commissioner collects data from local jurisdictions on the true and full value of all useable sales for six property categories: agricultural, commercial, vacant lots, residential, lakeshore, and mobile homes. Certain property transactions are excluded, such as property owned or used by public utilities, personal property, estate settlements, or sales to or from charitable or non-profit organizations. Partial valuations of uncompleted new construction are also excluded from the Sales Ratio Study. While the primary aim of the study is to ensure assessed property values are in line with true and full values, the study also provides insight into trends in the average prices of real estate transactions and provides a consistent time series of residential property sales.

Data from the Sales Ratio Study were analyzed to provide an overview of residential property transactions in North Dakota. While the Sales Ratio Study reports average prices of real estate transactions for six property categories, only residential property transactions were examined for the purposes of this housing needs assessment (lakeshore and mobile homes were excluded). Data were analyzed by county and for urban areas (the 12 largest cities in the state including Bismarck, Devils Lake, Dickinson, Fargo, Grand Forks, Jamestown, Mandan, Minot, Valley City, Wahpeton, West Fargo, and Williston). County data were aggregated to reflect rural areas by the state's eight planning regions for the purposes of this housing report. For planning regions that are home to the 12 largest cities, planning region data do not include useable sales transactions from the city located within the region. These aggregated transactions excluding large cities provide insight into housing values in rural North Dakota. Average values are calculated as a simple average of the cumulative value of useable sales divided by the total number of useable sales. Average values from the Sales Ratio Study are reported in nominal terms (not adjusted for inflation).

Urban Areas - 12 Largest Cities in North Dakota. Average verified prices for residential homes sold in 2024 in the 12 largest cities in North Dakota ranged from a low of \$188,682 in Devils Lake to a high of \$396,565 in West Fargo (Figure 30). Since 2014, average prices rose in all 12 large cities, with notable increases in some cases. Average verified prices grew by at least 70% for three out of the 12 largest cities from 2014 to 2024, with West Fargo experiencing the largest increase of 83% to \$396,565. The percentage change in prices from 2014 to 2024 for each of the 12 largest North Dakota cities is shown in Figure 29 (North Dakota Office of State Tax Commissioner, 2025).

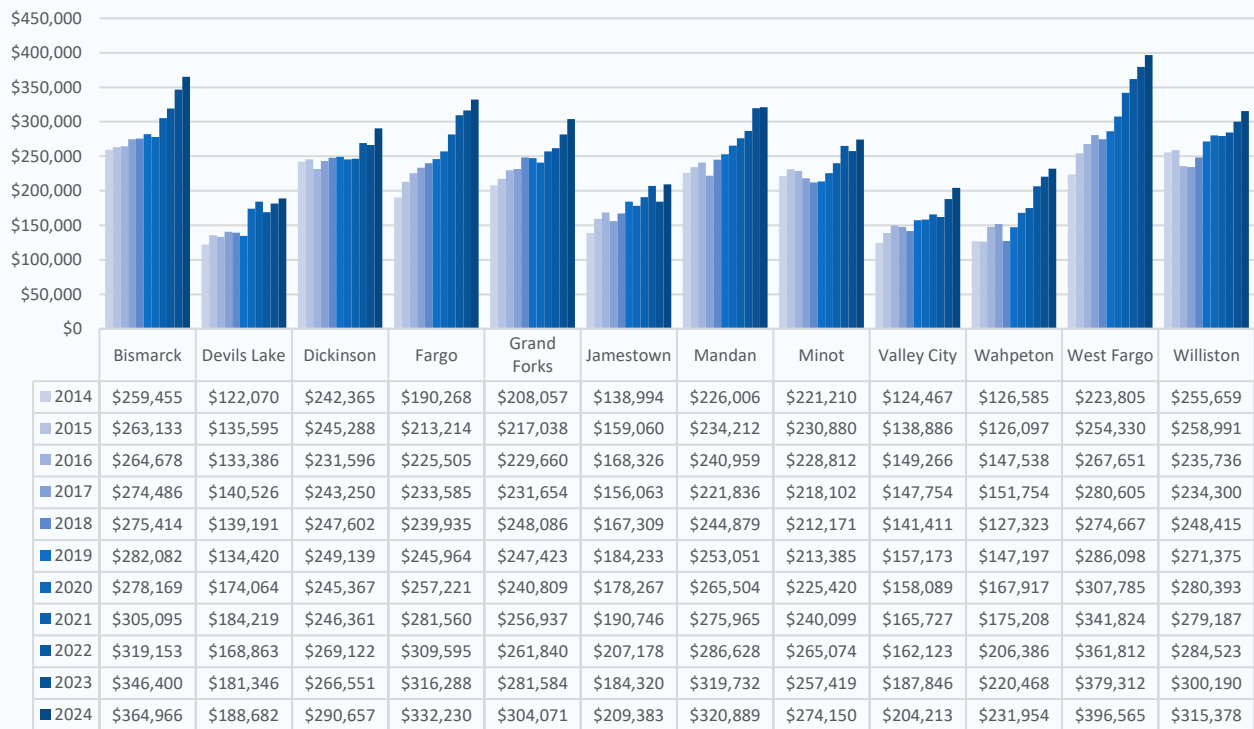
Figure 29. Percent Change in the Average Verified Prices for Residential Property in North Dakota's Urban Areas by 12 Largest Cities, Sales Ratio Study, 2014 to 2024



Source: North Dakota Office of State Tax Commissioner (2025)

Year to year comparisons in Figure 30 detail the overall 10-year trend of increased housing prices since 2014 for the state's 12 largest cities in North Dakota.

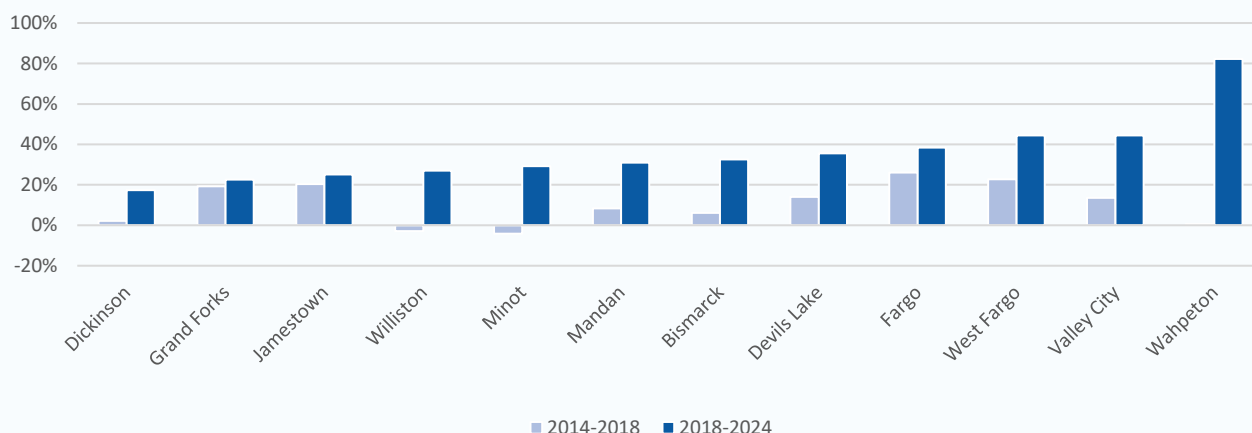
Figure 30. Average Verified Prices for Residential Property in North Dakota's Urban Areas by 12 Largest Cities, Sales Ratio Study, 2014 to 2024



Source: North Dakota Office of State Tax Commissioner (2025)

Figure 31 shows the percentage change in average verified sale prices for two time periods over the past 10 years. North Dakota's home prices grew moderately from 2014 to 2018 due to stabilized oil activity and balanced supply. Prices then increased dramatically from 2018 to 2024 because pandemic-era shortages, historically low interest rates, and high material costs created a severe housing deficit. All 12 of the largest cities included in this study experienced an overall increasing trend in average verified prices through 2024, and all 12 cities experienced larger growth in the second part of the decade (from 2018 to 2024). Minot and Williston showed some of the greatest disparity with prices decreasing from 2014 to 2018, then rising nearly 30% from 2018 to 2024; Wahpeton had the greatest disparity, with prices showing no change from 2014 to 2018, then rising 82% from 2018 to 2024 (Figure 31).

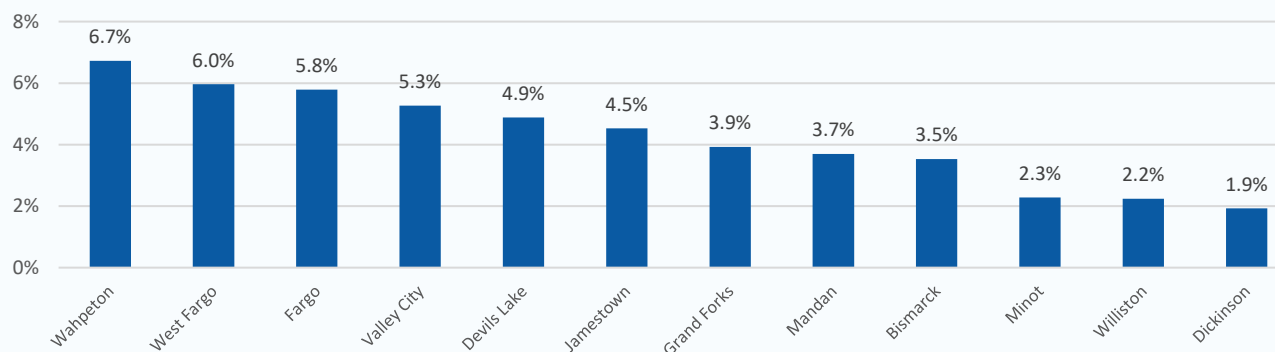
Figure 31. Percent Change in the Average Verified Prices for Residential Property in North Dakota's Urban Areas by 12 Largest Cities, Sales Ratio Study, 2014 to 2018 and 2018 to 2024



Source: North Dakota Office of State Tax Commissioner (2025)

Among the largest 12 cities in North Dakota, the average annual increase in average verified sale prices for residential property from 2014 to 2024 was greatest in Fargo, West Fargo, and Wahpeton, each increasing by at least 6%. Change for all 12 communities over the past 10 years ranged from an increase of 2% to 7% annually, on average (Figure 32).

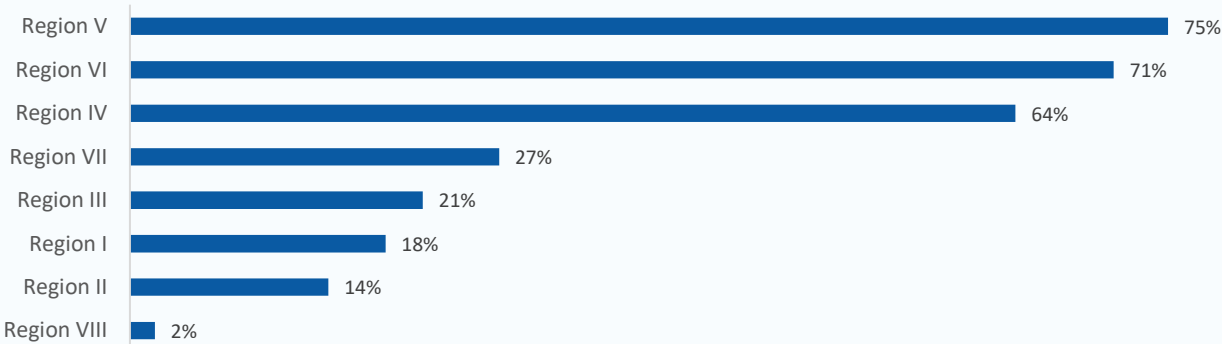
Figure 32. Average Annual Percent Change in the Average Verified Prices for Residential Property in North Dakota's Urban Areas by 12 Largest Cities, Sales Ratio Study, 2014 to 2024



Source: North Dakota Office of State Tax Commissioner (2025)

Rural Areas - State Planning Regions, Excluding the State’s 12 Largest Cities. Changes in average verified sale prices in rural North Dakota varied considerably over the past 10 years. Average verified prices for homes sold in 2024 for the eight planning regions in North Dakota (excluding the 12 largest cities) ranged from a low of \$128,982 in Region III to a high of \$301,964 in Region I. Average verified prices have risen notably in all eight planning regions from 2014 to 2024, with the lowest estimated increase of 2% in Region VIII. Region V observed the highest percentage increase in prices; 75%, from \$142,024 in 2014 to \$248,483 in 2024 (Figures 33 and 34).

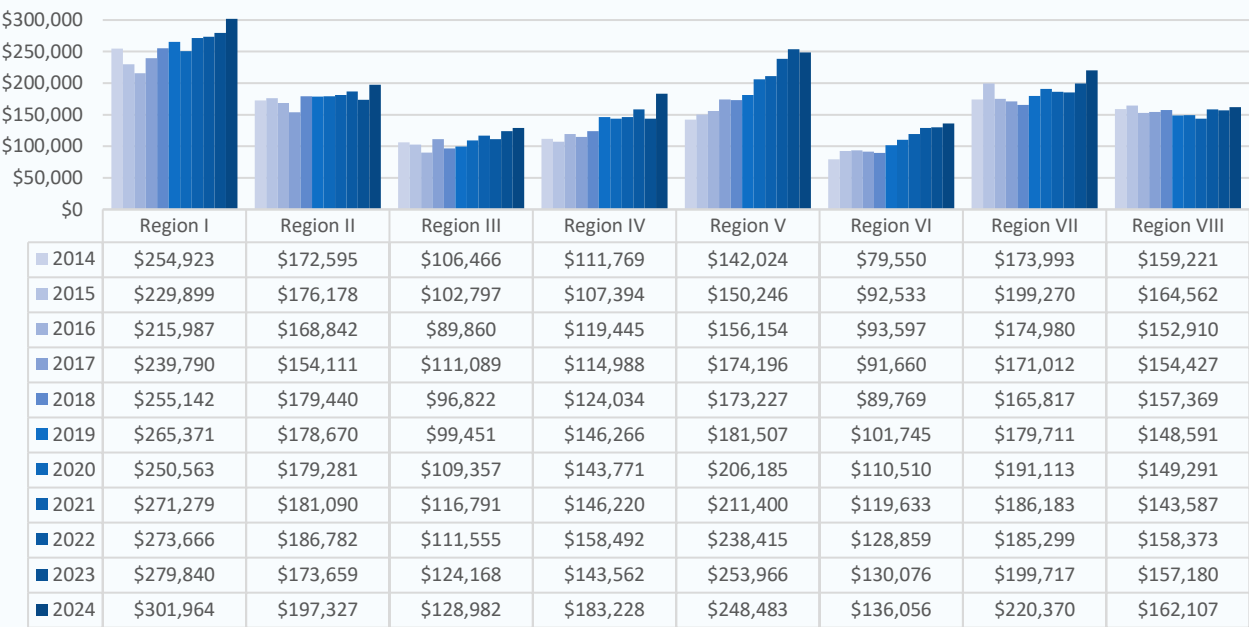
Figure 33. Percent Change in the Average Verified Prices for Residential Property in North Dakota’s Rural Areas by State Planning Region (Excluding the 12 Largest Cities), Sales Ratio Study, 2014 to 2024



Source: North Dakota Office of State Tax Commissioner (2025)

Figure 34 shows the year-over-year change in average verified prices from 2014 to 2024 for rural areas by state planning region (excluding the 12 largest cities).

Figure 34. Average Verified Prices for Residential Property in North Dakota’s Rural Areas by State Planning Region (Excluding the 12 Largest Cities), Sales Ratio Study, 2014 to 2024



Source: North Dakota Office of State Tax Commissioner (2025)

Figure 35 shows percentage change comparisons in average verified prices for two time periods during the past decade, 2014 to 2018 and 2018 to 2024, for rural areas in all eight planning regions (excluding the 12 largest cities). In all eight regions, the percentage change in average verified price was larger during the second part of the decade (2018 to 2024) than during the first part (2014 to 2018).

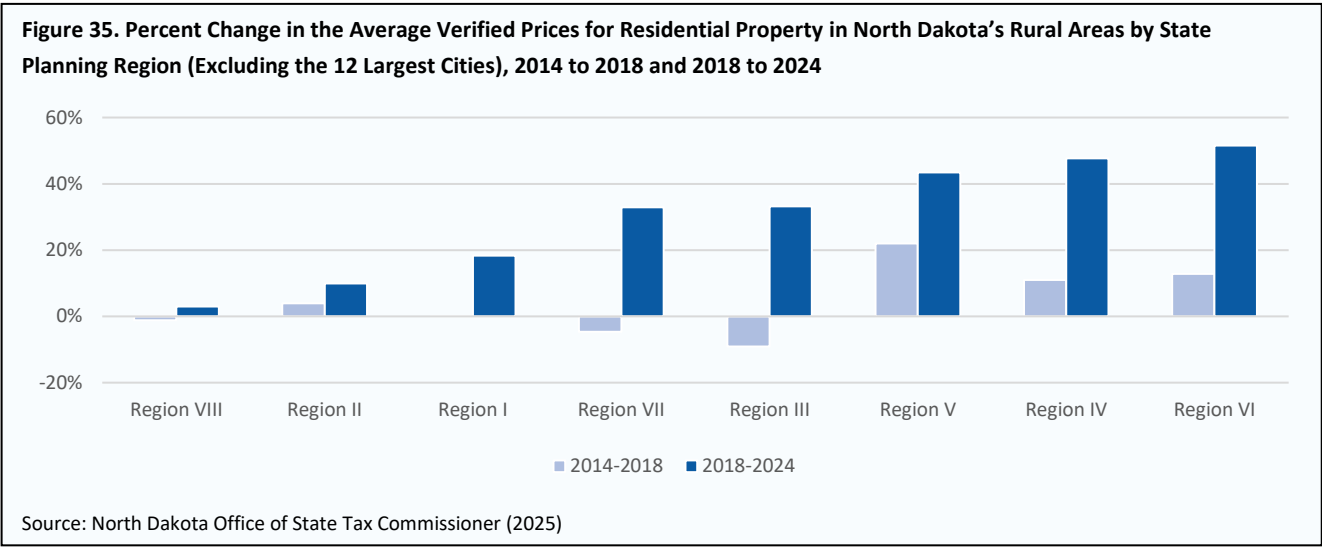
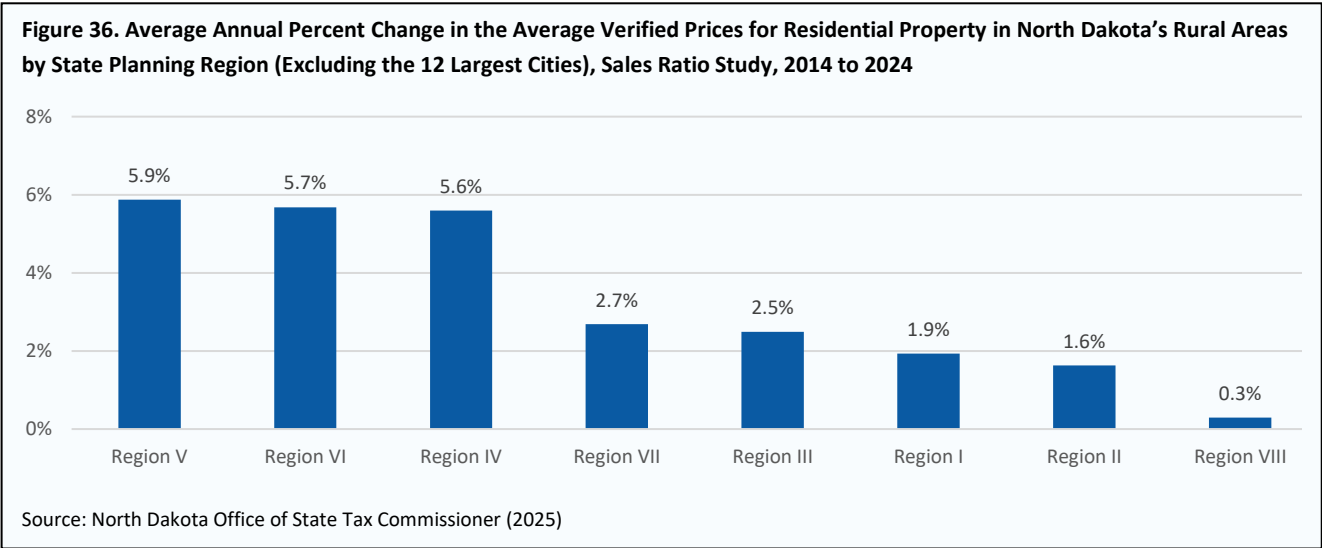


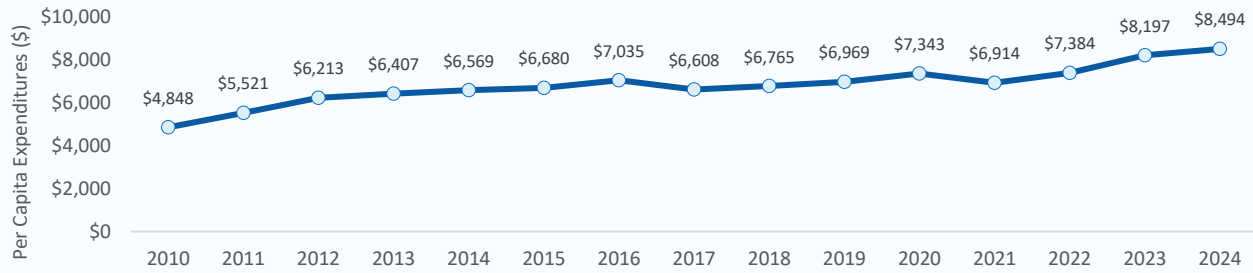
Figure 36 provides the average annual percentage change in average verified prices for residential property from 2014 to 2024 for rural areas by the eight planning regions (excluding the 12 largest cities).



Per Capita Personal Consumption Expenditures for Housing and Utilities

In addition to the average verified price, another measure of the cost of housing is per capita personal consumption expenditures for housing and utilities (i.e., rent or potential rental value for owner-occupied dwellings, water, sanitation, electricity, and gas). The data are provided at the state level and are available from the U.S. Bureau of Economic Analysis. Annual per capita consumption expenditures for housing and utilities in North Dakota increased by an average of 7% annually from 2010 to 2016 (\$4,848 to \$7,035, respectively), then held relatively steady from 2016 through 2021. Beginning in 2021, per capita expenditures for housing and utilities in North Dakota rose consistently again, increasing by an average of 7% per year through 2024. The trend in per capita personal consumption expenditures for housing and utilities in North Dakota from 2010 to 2024 is shown in Figure 37 (U.S. Bureau of Economic Analysis, 2026b).

Figure 37. Per Capita Personal Consumption Expenditures for Housing and Utilities in North Dakota, 2010 to 2024



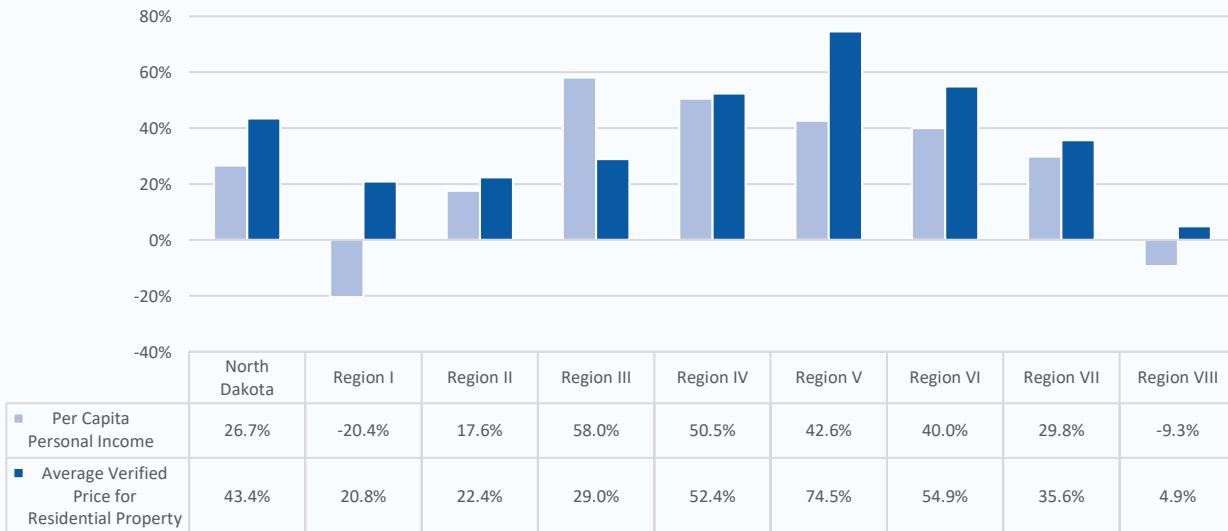
Source: U.S. Bureau of Economic Analysis (2026b)

Per Capita Personal Income

Given the general increase in per capita personal consumption expenditures for housing and utilities as well as the general rising trend in average verified prices for residential property in the state, examining changes in *per capita personal income* provides an interesting counterpoint. The percentage change in per capita income for the eight planning regions (urban and rural areas combined) (U.S. Bureau of Economic Analysis, 2026c) was compared to the percentage change in average verified prices (North Dakota Office of State Tax Commissioner, 2025).

Figure 38 shows the percentage change in per capita personal income and average verified price for residential property in North Dakota by planning region for 2014 to 2024. With the exception of Region III (Devils Lake area), the percentage change in average verified price for residential property outpaced the percentage change in per capita income. The disparity between the two measures is most pronounced in Regions I (far northwestern part of the state) and V (Fargo area). In Region I, per capita income decreased while the average verified price for residential property increased by 21%; in Region V, the average home price rose nearly twice as fast as per capita income.

Figure 38. Percent Change in Per Capita Personal Income and Average Verified Price for Residential Property Sold in North Dakota by State Planning Region, 2014 to 2024



Sources: U.S. Bureau of Economic Analysis (2026c) and North Dakota Office of State Tax Commissioner (2025)

Multiple Listing Services of North Dakota

Home Sale Purchase Prices for Residential Property in North Dakota Increased Substantially over the Past Six Years

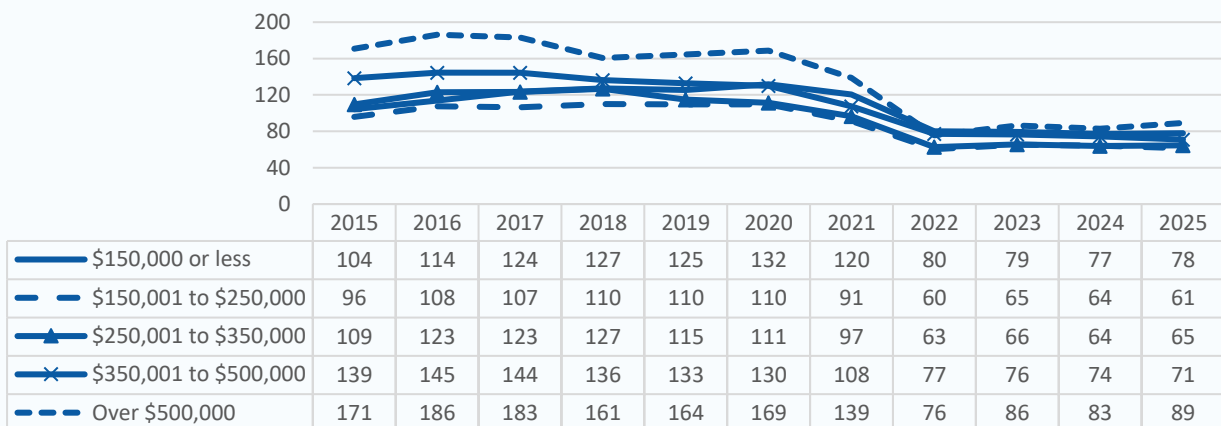
Multiple listing service (MLS) databases are centralized data systems created and used by real estate professionals to facilitate real estate transactions. The databases are created and maintained through fees paid by individual real estate agents and agencies. Member realtors can list properties for sale enabling brokers to see one another's listings to help connect buyers and sellers. There are six MLS agencies in North Dakota: Badlands Board of REALTORS®, Bismarck-Mandan Board of REALTORS®, Fargo-Moorhead Area Association of REALTORS®, Grand Forks Area Association of REALTORS®, High Plains Association of REALTORS®, and Minot Board of REALTORS®. The databases are privately held by each MLS agency and information in the databases is not publicly available. In cooperation with the North Dakota Housing Finance Agency, the six MLS agencies were contacted to request a data sharing agreement for sales transaction data. The data from each MLS agency was combined into a statewide dataset with sales transaction details beginning in 2015. Findings are not reflective of every residential home sale in the state, rather, they reflect those transactions that were listed with one of the state's MLS agencies. However, according to real estate professionals, the MLS data capture the majority of residential real estate transactions in the state. The exception is transactions in smaller communities and rural areas where many real estate agents or firms are not MLS members. Data were analyzed to provide an overview of housing market conditions in North Dakota statewide, urban areas (the state's 12 largest cities), and aggregated rural areas of the state (statewide excluding the 12 largest cities). Like data from the Sales Ratio Study, values from the MLS are reported in nominal terms (not adjusted for inflation) due to the shortcoming in national housing indices and regional cost of living indices.

Comparison based on three geographies

Following is an analysis of the characteristics of residential home sales by geography: statewide; urban areas including the 12 largest cities aggregated (Bismarck, Devils Lake, Dickinson, Fargo, Grand Forks, Jamestown, Mandan, Minot, Valley City, Wahpeton, West Fargo, and Williston); and rural areas (statewide excluding the 12 largest cities).

Days on the Market. Statewide, the average amount of time homes spent on the market decreased for all home price categories from 2015 to 2022, then stabilized through 2025. The greatest decrease in average days on market was for housing priced over \$500,000; 171 days in 2015 compared to 89 days in 2025 (Figure 39). Homes priced from \$150,001 to \$350,000 spent the fewest days on market in 2025, suggesting the highest demand for this price range (Multiple Listing Services of North Dakota, 2026).

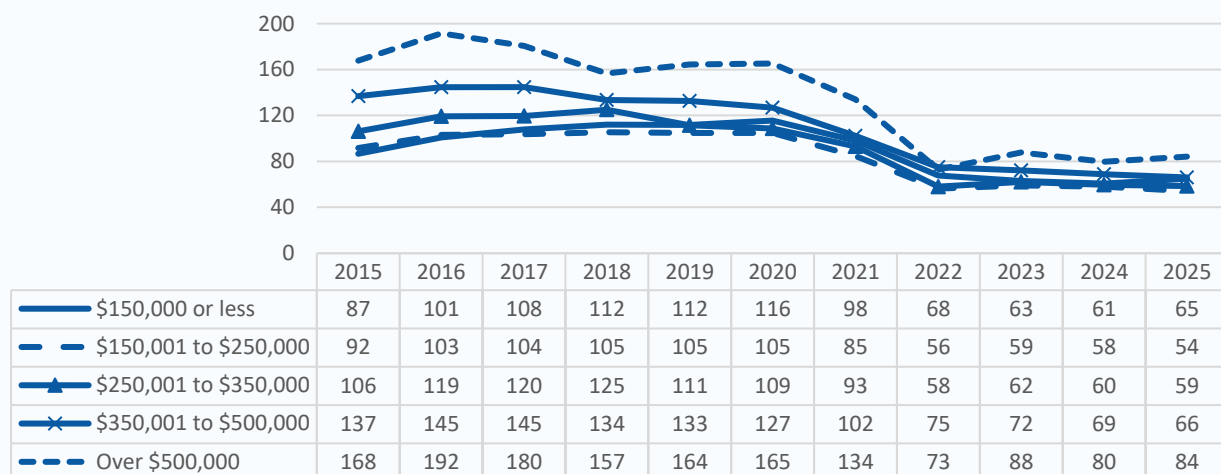
Figure 39. Average Number of Days on the Market for Residential Homes Sold by Price Category in North Dakota Statewide, Multiple Listing Services, 2015 to 2025



Source: Multiple Listing Services of North Dakota (2026)

Similar to statewide trends, in North Dakota's urban areas (the 12 largest cities), the average amount of time homes spent on the market decreased for all home price categories from 2015 to 2022, then stabilized through 2025. The greatest decrease in average days on market was for housing priced over \$500,000, from 168 days in 2015 to 84 days in 2025. Homes priced from \$150,001 to \$350,000 spent the fewest days on market in 2025, suggesting the highest demand for this price range (Figure 40).

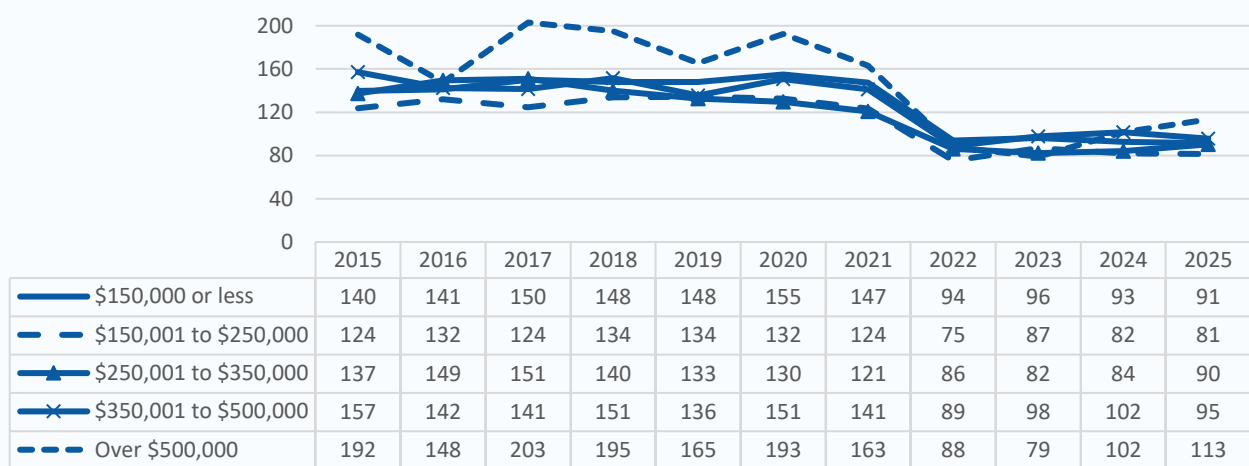
Figure 40. Average Number of Days on the Market for Residential Homes Sold by Price Category in North Dakota's Urban Areas (12 Largest Cities), Multiple Listing Services, 2015 to 2025



Source: Multiple Listing Services of North Dakota (2026)

Homes in rural North Dakota spent considerably more time on the market, on average, than homes in urban areas (the 12 largest cities combined) across all sale price ranges in 2025. Even lower priced rural housing spent more days on market, on average, in 2025 when compared to urban areas. When compared to similarly valued homes in urban areas, rural homes priced up to \$150,000 spent an average of 26 more days on market and rural homes priced from \$150,001 to \$250,000 spent 27 more days on market. Despite a longer time on the market in rural areas than in urban areas, the average number of days on market for all sale price ranges declined sharply from 2020 to 2022 and leveled after that, for both urban and rural areas (Figure 41).

Figure 41. Average Number of Days on the Market for Residential Homes Sold by Price Category in North Dakota's Rural Areas (Statewide Excluding the 12 Largest Cities), Multiple Listing Services, 2015 to 2025



Source: Multiple Listing Services of North Dakota (2026)

Comparatively, mid-range priced houses (\$150,001 to \$250,000) had the fewest days on market, regardless of geography. Mid-range priced housing had an average of 81 days on the rural market, while those in the 12 largest cities averaged 54 days on market. Housing with sale prices of more than \$500,000 spent the most time on market in both urban and rural areas, 84 and 113 days, respectively (Figure 42).

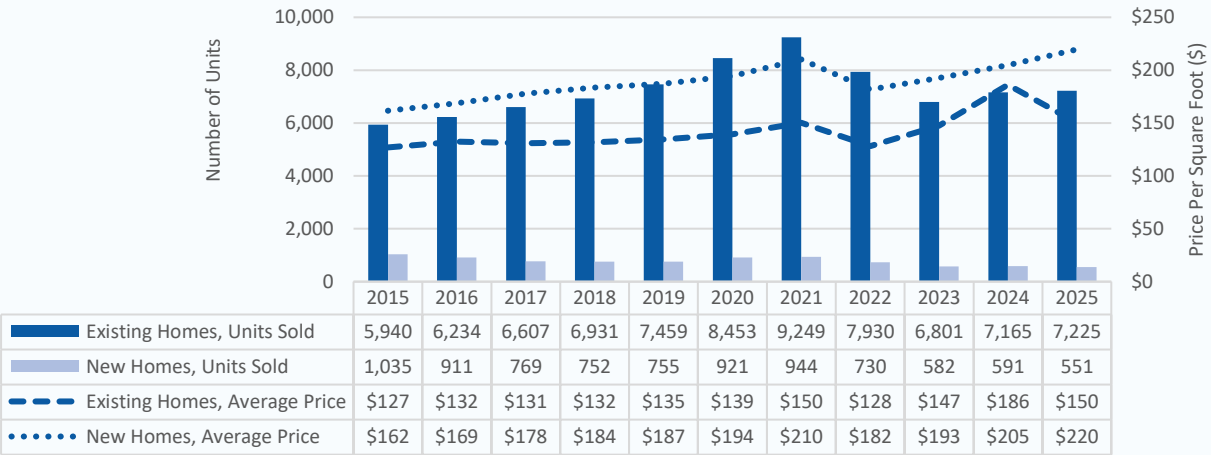
Figure 42. Average Number of Days on the Market for Residential Homes Sold by Price Category in North Dakota by Geography, Multiple Listing Services, 2025



Source: Multiple Listing Services of North Dakota (2026)

Price Per Square Foot. New construction sales listed through MLS represent a subset of all new construction in a given year. According to the Census Bureau’s building permit data, 1,761 single family residential building permits were issued in 2025. While not all new construction homes are listed and sold through MLS, the data are adequate to estimate average price per square foot for new construction sales compared to the average square foot price of existing home sales. Average price per square foot for new construction sales through the MLS statewide was \$220 in 2025 — \$70 higher than the average price per square foot for existing construction sales. Average prices for both existing homes and new construction have increased by \$23 and \$58 per square foot, respectively, since 2015 (Figure 43).

Figure 43. Number of Units Sold and Average Price Per Square Foot by Construction Status for Residential Homes Sold in North Dakota Statewide, Multiple Listing Services, 2015 to 2025

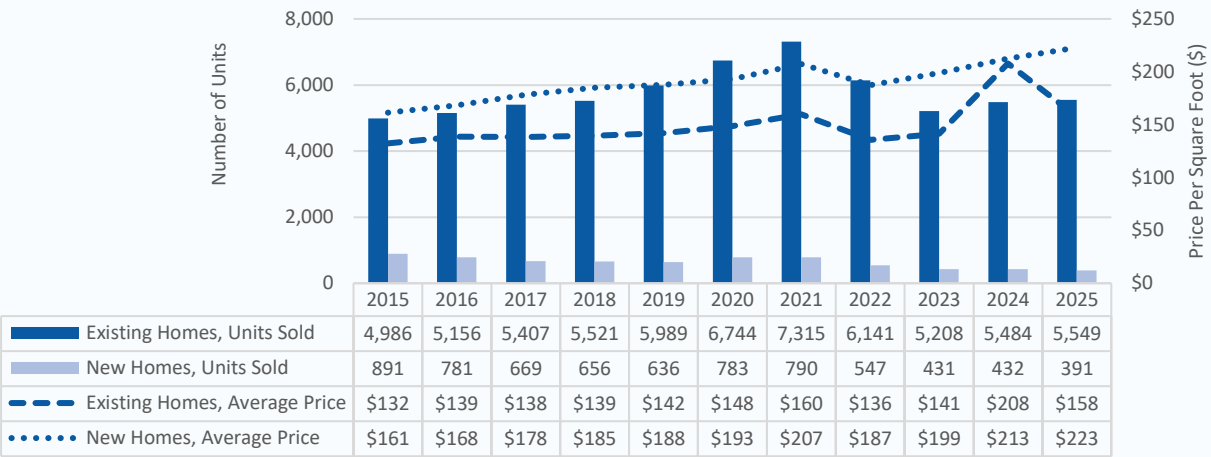


Source: Multiple Listing Services of North Dakota (2026)

The average price per square foot for existing construction was slightly higher in the state’s urban areas than in the state overall in 2025 (\$158 and \$150, respectively), while the average price per square foot for new construction was fairly similar (\$223 and \$220, respectively) (Figure 44). Notably, home sales in urban areas of the state (for both new and existing homes) accounted for a smaller share of statewide sales in 2025 than in 2015. In 2015, of all new construction

sales statewide, 86% were sold in urban areas; this dropped to 71% in 2025. While the difference was less dramatic for existing homes, 84% of existing home sales were in urban areas in 2015, compared to 77% in 2025 (Figures 43 and 44).

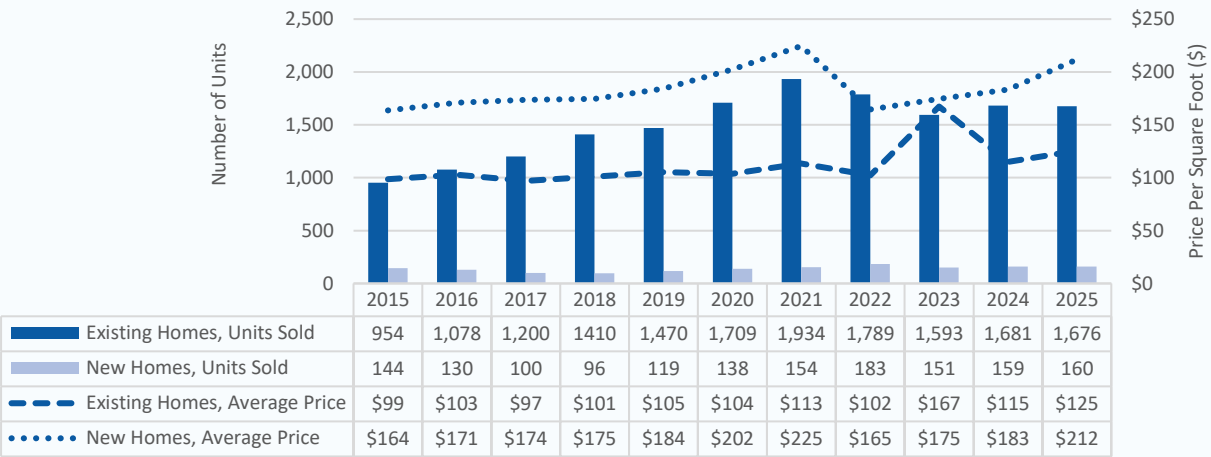
Figure 44. Number of Units Sold and Average Price Per Square Foot by Construction Status for Residential Homes Sold in North Dakota's Urban Areas (12 Largest Cities), Multiple Listing Services, 2015 to 2025



Source: Multiple Listing Services of North Dakota (2026)

The average price per square foot steadily increased in rural North Dakota for both existing homes and new construction over the past 10 years. Cost per square foot from 2015 to 2025 increased from \$99 to \$125 for existing homes and from \$164 to \$212 for new homes. The average price per square foot for existing homes in rural areas has been consistently lower than in the urban areas. The average price for new construction in rural areas of the state was generally similar to new construction prices in urban areas. Increases in price per square foot for existing homes were fairly small and consistent in rural areas from 2015 to 2022. From 2022 to 2025 however, the average price per square foot in rural areas increased by \$23 for existing housing and by \$47 for new housing (Figure 45).

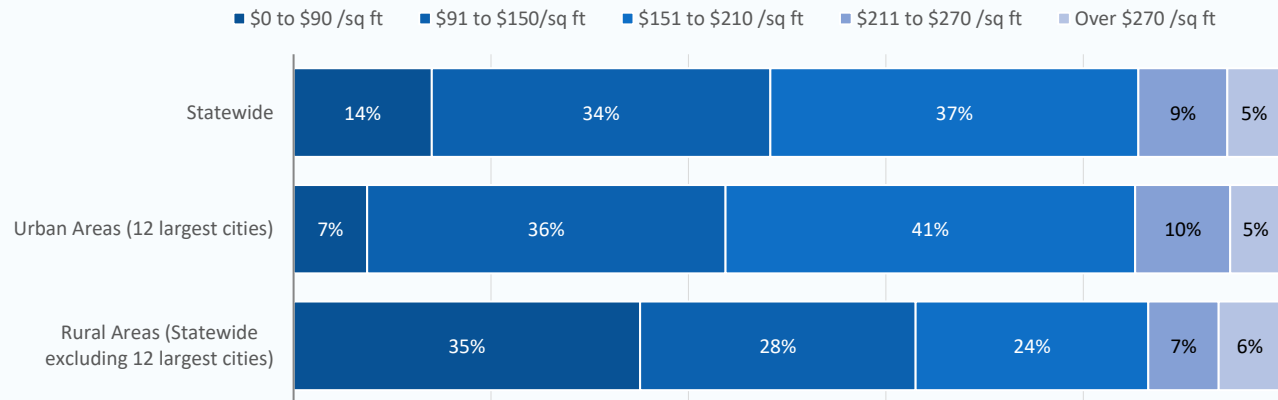
Figure 45. Number of Units Sold and Average Price Per Square Foot by Construction Status for Residential Homes Sold in North Dakota's Rural Areas (Statewide Excluding the 12 Largest Cities), Multiple Listing Services, 2015 to 2025



Source: Multiple Listing Services of North Dakota (2026)

In 2025, overall housing prices per square foot (new and existing housing) were generally higher in the 12 largest cities where 56% of housing was sold at more than \$150 per square foot compared to 37% in rural areas of the state. Conversely, lower priced sales were more prevalent in rural areas of the state, where 35% of housing sales were \$90 per square foot or less compared to 7% of sales in the state's 12 largest cities (Figure 46).

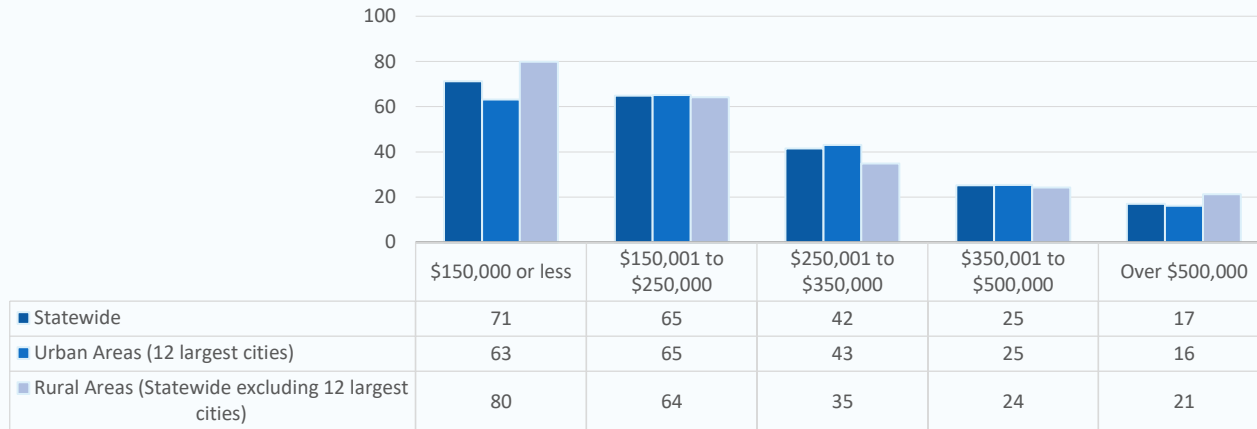
Figure 46. Residential Homes Sold by Average Price Per Square Foot in North Dakota and by Geography, Multiple Listing Services, 2025



Source: Multiple Listing Services of North Dakota (2026)

Average Age of Sold Properties. Regardless of location, homes selling for higher prices were typically newer, with the most expensive housing (\$500,001 or more) being less than 22 years old. Conversely, houses that sold at lower prices (up to \$250,000) were at least 63 years old, on average. The age of homes sold in each income category were fairly consistent across geographies, with the exception of houses sold at \$150,000 or less, which were, on average, nearly two decades older in rural areas of the state (Figure 47).

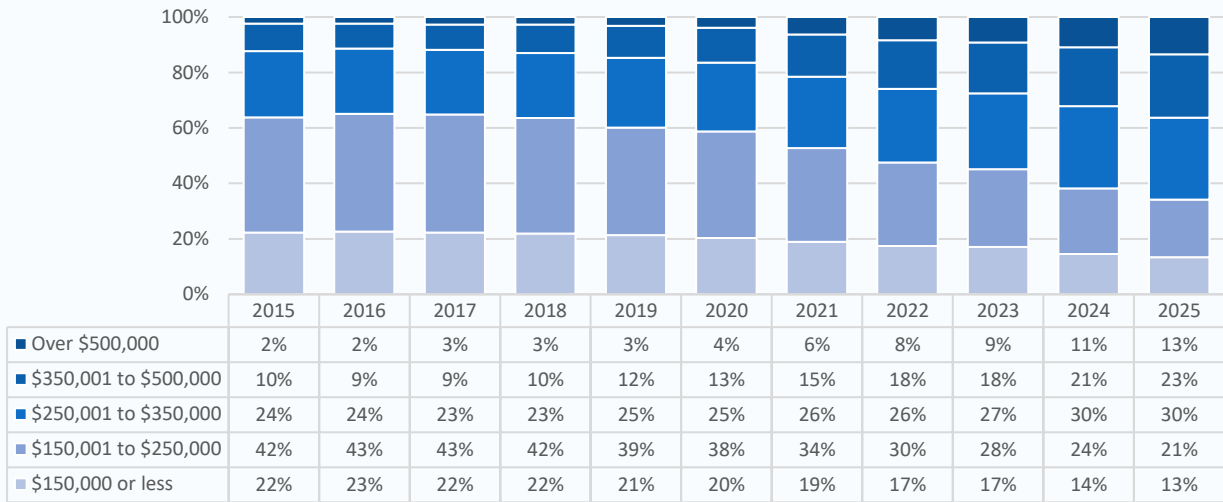
Figure 47. Average Age (in Years) of Residential Homes Sold by Price Category in North Dakota by Geography, Multiple Listing Services, 2025



Source: Multiple Listing Services of North Dakota (2026)

Average Sale Prices. Since 2015 the percentage of higher-priced homes as a share of total sales in North Dakota has increased while the percentage of lower-priced homes as a share of total sales has decreased. In 2015, housing priced at more than \$500,000 made up 2% of sales, compared to 13% in 2025. In 2015, the majority of units sold were priced at or below \$250,000 statewide (64%), but by 2025 this share had decreased to 34% of units sold. The share of housing priced at \$250,001 to \$350,000 increased slightly from 24% in 2015 to 30% in 2025 - and housing priced at 350,001 to \$500,000 doubled from 10% in 2015 to 23% in 2025 (Figure 48).

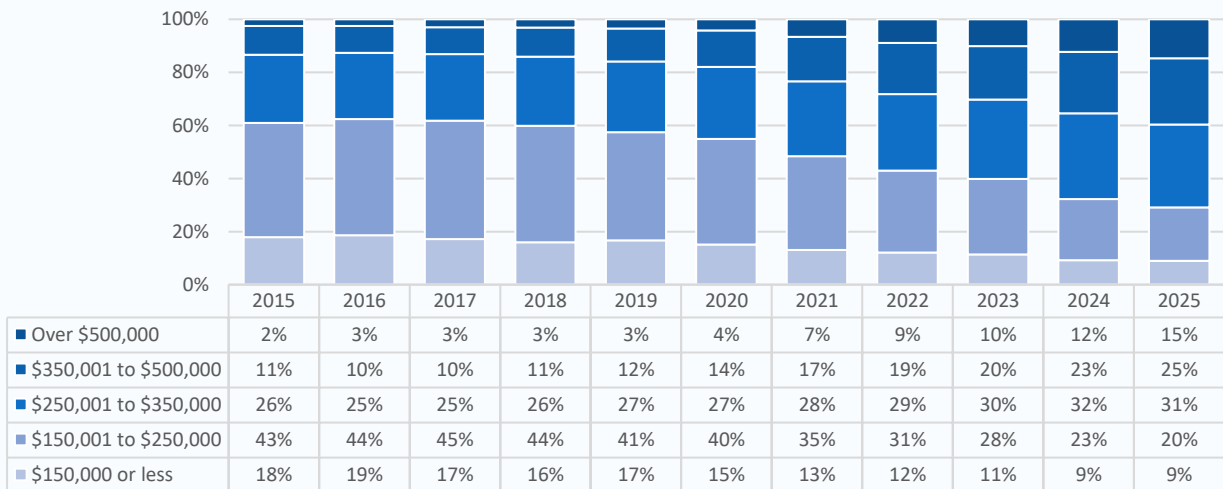
Figure 48. Residential Homes Sold by Price Category in North Dakota Statewide, Multiple Listing Services, 2015 to 2025



Source: Multiple Listing Services of North Dakota (2026)

Trends in sale prices were similar in the state's 12 largest cities. The percentage of housing sold for \$150,000 or less in the 12 largest cities dropped in half from 18% 2015 to 9% in 2025. The share of housing priced from \$150,001 to \$250,000 dropped in half as well, from 43% in 2015 to 20% in 2025. The share of housing priced from \$250,001 to \$350,000 increased slightly from 26% in 2015 to 31% in 2025 and the percentage of housing priced at \$350,000 or more tripled, from 13% of sales in 2015 to 40% of sales in 2025 (Figure 49).

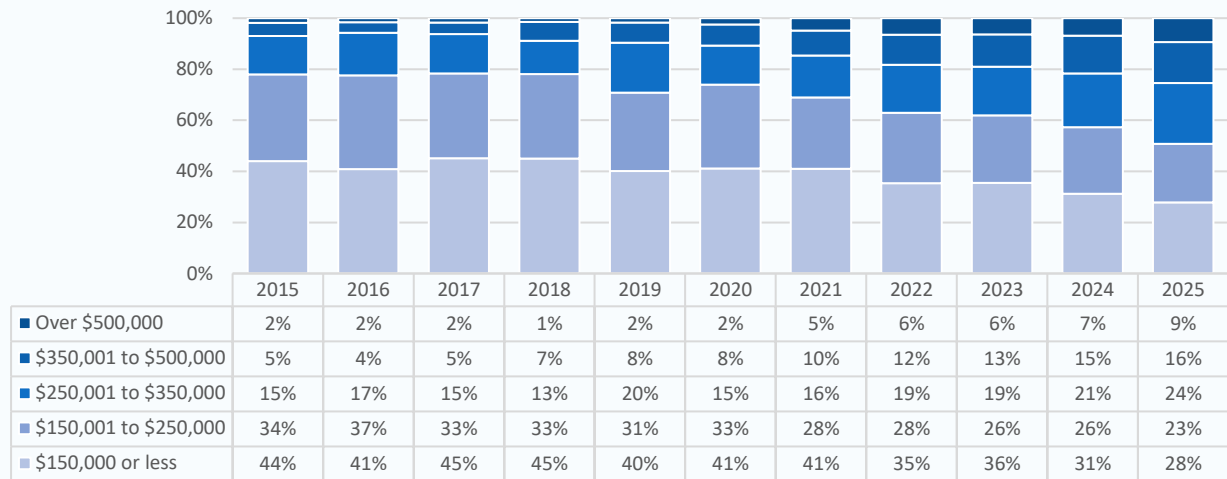
Figure 49. Residential Homes Sold by Price Category in North Dakota's Urban Areas (12 Largest Cities), Multiple Listing Services, 2015 to 2025



Source: Multiple Listing Services of North Dakota (2026)

In rural North Dakota the percentage of sales at higher prices increased as well. In 2015, 78% of houses were sold for \$250,000 or less; by 2025, this proportion decreased to 51%. The percentage of homes sold for \$350,001 or more increased from 7% in 2015 to 25% in 2025 (Figure 50).

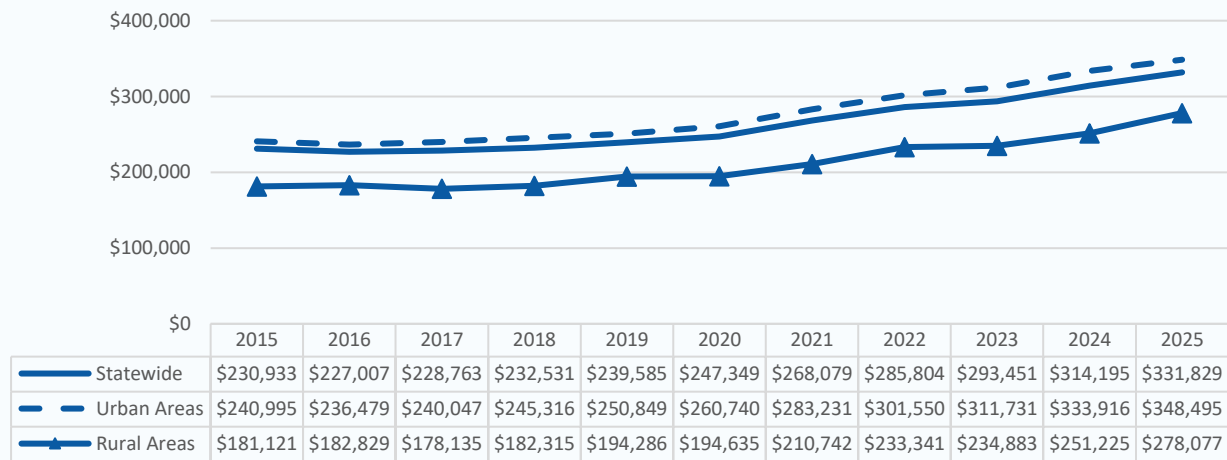
Figure 50. Residential Homes Sold by Price Category in North Dakota's Rural Areas (Statewide Excluding the 12 Largest Cities), Multiple Listing Services, 2015 to 2025



Source: Multiple Listing Services of North Dakota (2026)

Following these trends, the average price statewide increased from \$230,933 in 2015 to \$331,829 in 2025 - an increase of 44%. This trend was mirrored in larger cities where the average price increased from \$240,995 in 2015 to \$348,495 in 2025 (a 45% increase). In rural North Dakota, the average price increased at a higher rate, rising 54% over the past decade from \$181,121 in 2015 to \$278,077 in 2025. From 2015 to 2019, the average statewide home sale price increased by an average of 1% annually; from 2019 to 2025, the average price rose an average of 6% annually, regardless of location (Figure 51).

Figure 51. Average Price of Residential Homes Sold in North Dakota by Geography, Multiple Listing Services, 2015 to 2025



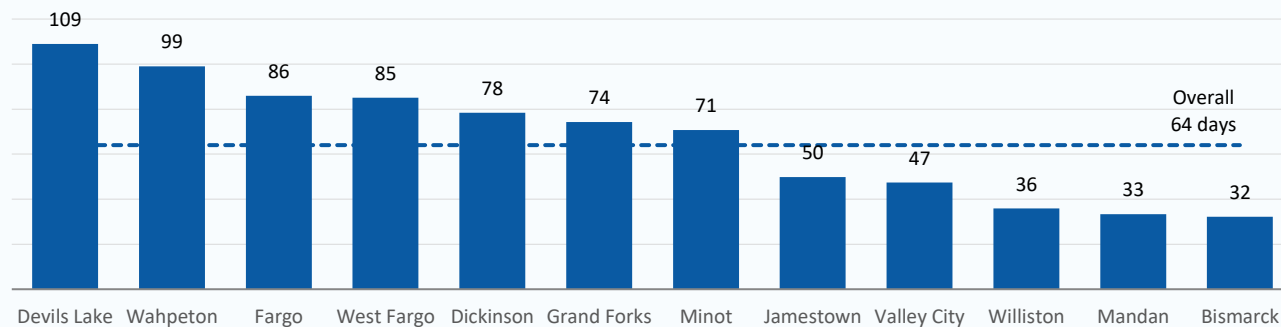
Source: Multiple Listing Services of North Dakota (2026)

Comparison of North Dakota’s 12 largest cities

MLS data were also used to compare individual market conditions among the state’s 12 largest cities. Following is an analysis of days on market, price per square foot, age of home, and average listing price for houses sold in Bismarck, Devils Lake, Dickinson, Fargo, Grand Forks, Jamestown, Mandan, Minot, Valley City, Wahpeton, West Fargo, and Williston.

Days on the Market. In 2025, houses sold in Devils Lake spent the most time on the market when compared to other larger cities in North Dakota, 109 days on average. Houses in Bismarck, Mandan, and Williston spent the fewest days on the market in 2025 (32, 33, and 36 days, respectively) (Figure 52).

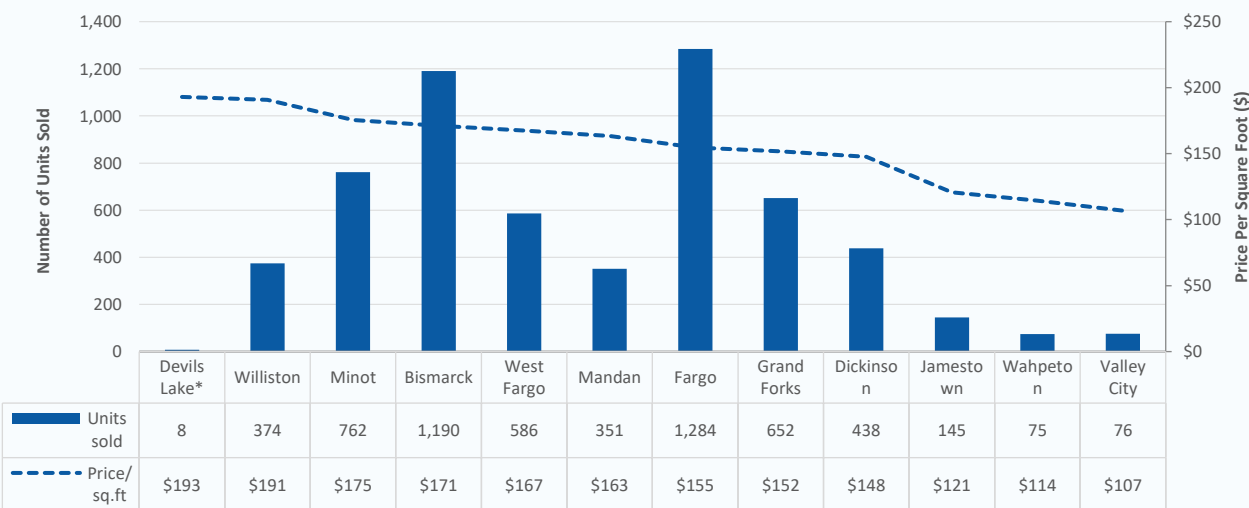
Figure 52. Average Number of Days on the Market for Residential Homes in North Dakota’s Urban Areas (12 Largest Cities), Multiple Listing Services, 2025



Source: Multiple Listing Services of North Dakota (2026)

Price Per Square Foot. The average price per square foot varied considerably among the 12 largest cities. The average price per square foot for houses sold in 2025 was highest in Devils Lake and Williston (\$193 and \$191, respectively). Prices dropped to just over \$100 per square foot in Valley City and Wahpeton (\$107 and \$114, respectively). The average price per square foot for the remaining communities ranged from \$121 in Jamestown to \$175 in Minot (Figure 53).

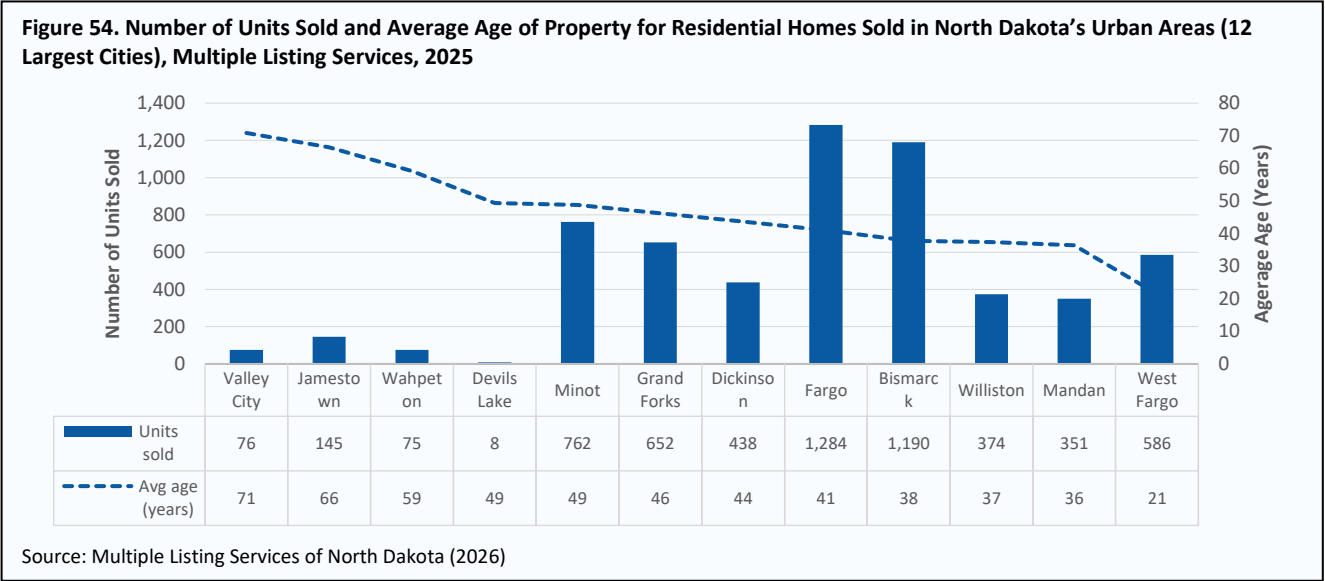
Figure 53. Number of Units Sold and Average Price Per Square Foot for Residential Homes Sold in North Dakota’s Urban Areas (12 Largest Cities), Multiple Listing Services, 2025



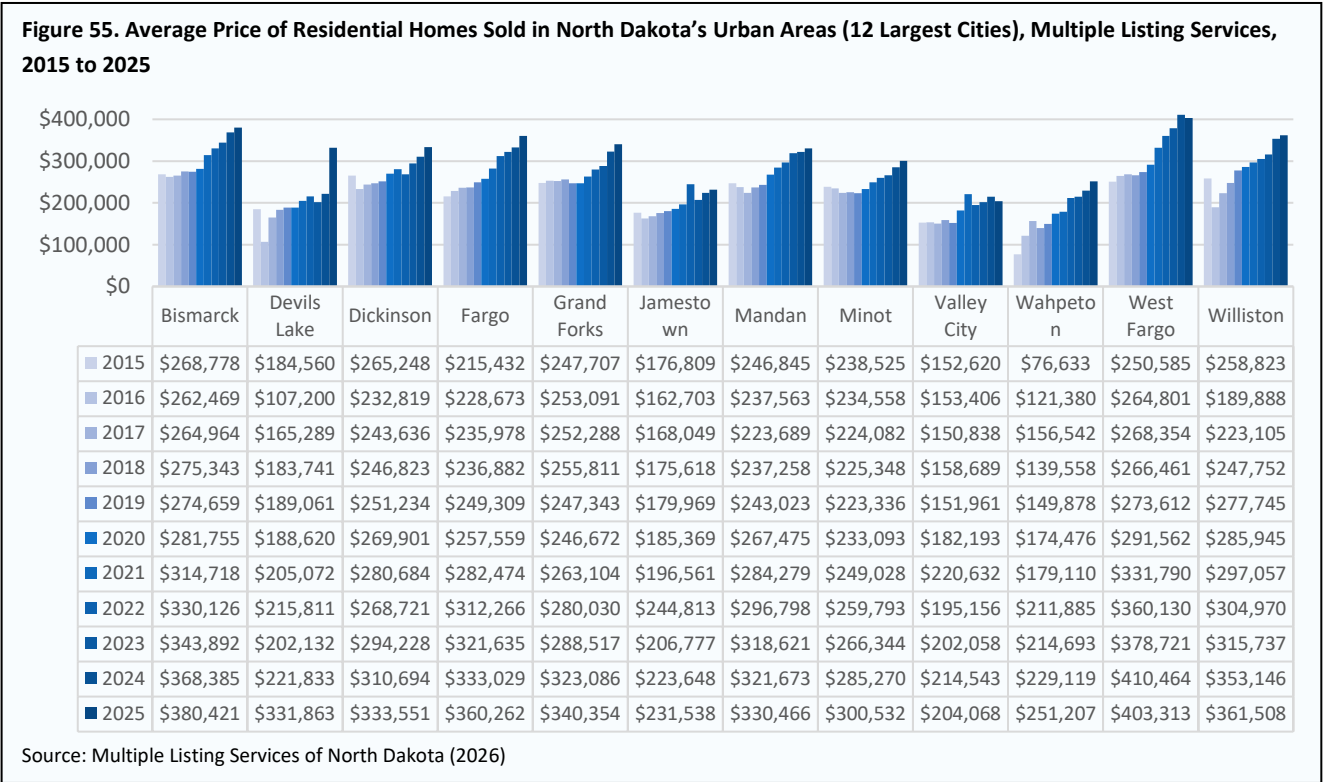
Note: *Small counts should be interpreted with caution.

Source: Multiple Listing Services of North Dakota (2026)

Average Age of Sold Properties. Houses sold in 2025 in smaller communities tended to be older than those in the larger cities. For example, on average, houses sold in Valley City, Jamestown, and Wahpeton were all at least 59 years old when sold. Homes sold in Minot and Devils Lake, on average, were also quite old at 49 years each. Comparatively, houses sold in West Fargo were newer, 21 years old on average. The average age of homes sold in the remaining communities ranged from 36 in Mandan to 46 years old in Grand Forks (Figure 54).

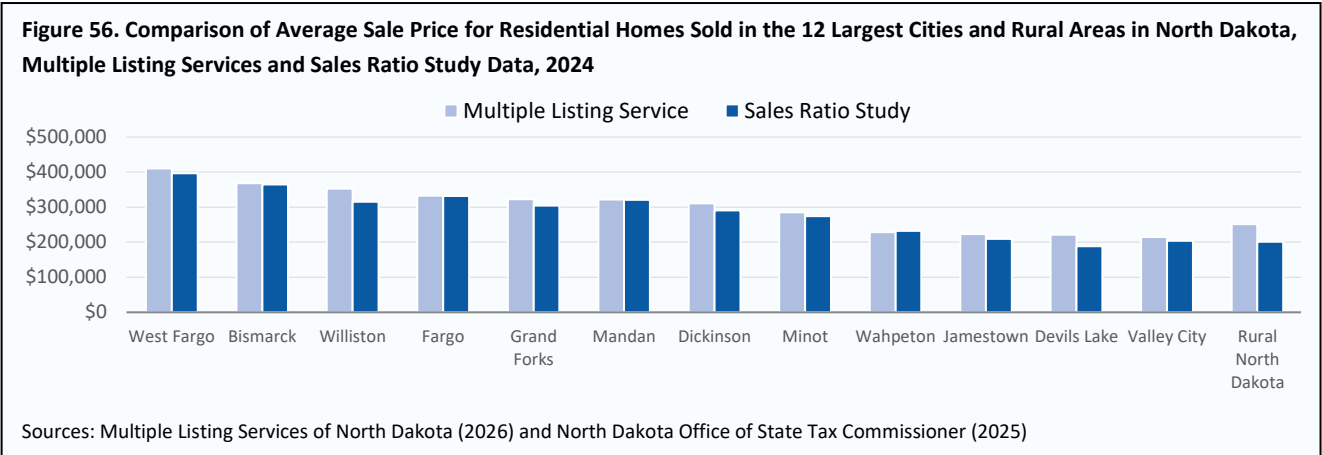


Average Sale Price. Across all 12 cities, the average sale price of residential homes increased from 2015 to 2025. Increases were most notable in Devils Lake and Wahpeton where housing prices, respectively, grew an average of 11% and 9% annually from 2020 to 2025. In 2025, the highest average sale prices were in West Fargo (\$403,313), Williston (\$361,508), and Bismarck (\$380,421) (Figure 55).

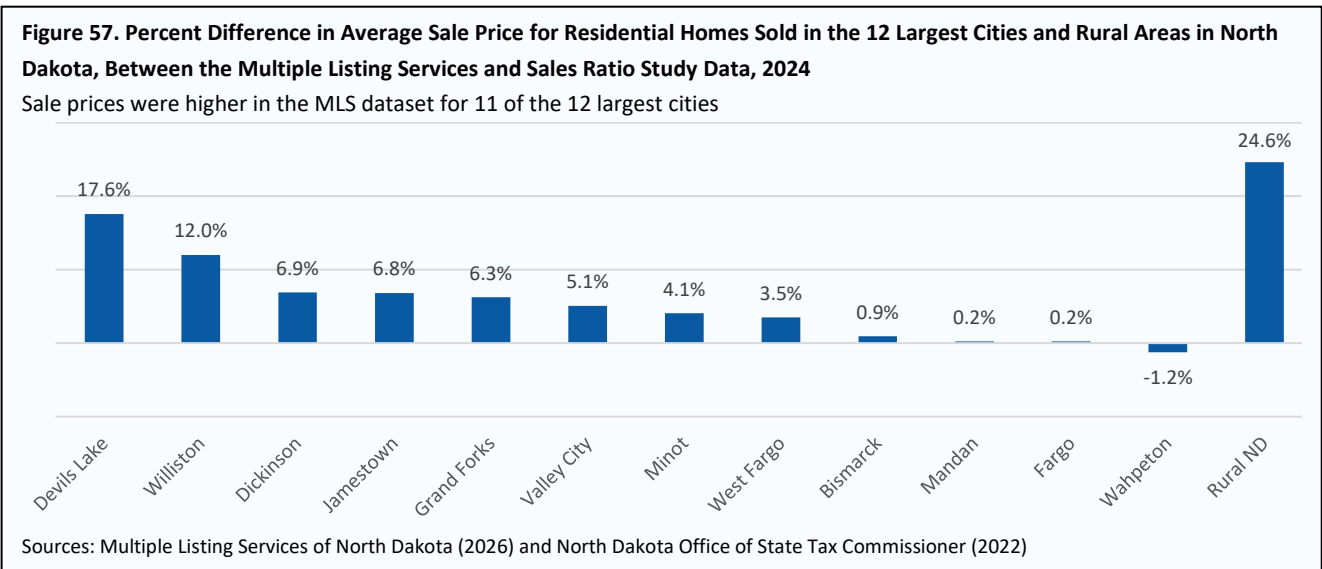


Comparison of Average Home Sale Prices in North Dakota Using Two Sources

The average verified prices reported in the Sales Ratio Study (SRS) track very well with data from the MLS in North Dakota on a statewide basis in most of the state’s 12 largest cities. Variability between the two datasets is greatest for rural parts of the state (i.e., statewide excluding the 12 largest cities) (Figure 56). Variability is due to low numbers of observed transactions, especially in the MLS data, for rural counties where many transactions are not found in the current MLS dataset. Other differences may be due to the fact the SRS tracks mobile homes separately and excludes some transactions such as those between family members, non-profits, and other specific circumstances. In most cases the SRS data contain more home sale transactions than the MLS dataset for smaller cities and rural areas of the state.



The average sale values for the two datasets are very similar for the 12 largest cities. In most cases the difference in the average values in 2024 differed by less than 7%. Two communities had average prices from the two datasets differ by 12% or more (Williston and Devils Lake). In smaller markets like Devils Lake, year to year variation in average prices due to data limitations is likely. Excluding home sales in Wahpeton, sale prices were higher in the MLS dataset than in the SRS dataset for the 11 remaining cities (Figure 57).



Housing Affordability

Households Burdened by Housing Costs

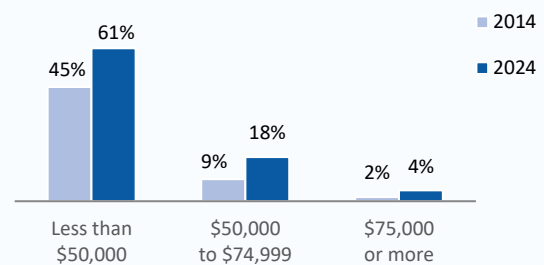
More than Half of All Senior Householders that Rent in North Dakota are Burdened by Housing Costs

Generally accepted guidance suggests that housing costs should not exceed 30% of monthly household income. When too much of a paycheck goes to paying the rent or mortgage, families may be faced with choosing among paying for essentials such as utilities, food, transportation, or medical care. Households that spend 30% or more of monthly household income on housing costs are defined as cost burdened by housing costs. Compared to other states, the percentage of households burdened with housing costs in North Dakota is relatively low (24% in 2024, which is the second lowest among states behind West Virginia at 22%). However, the prevalence of households burdened by housing costs is much greater among renters than homeowners. In 2024, 39% of renters in the state were cost burdened compared to 16% of homeowners (U.S. Census Bureau, 2026b).

Income. Households with lower incomes are also more likely to be cost burdened. While there are now fewer North Dakota households earning less than \$50,000, the percentage of lower-income households that are paying 30% or more of their income toward housing costs increased during the past decade. More than half of all households earning less than \$50,000 were burdened by housing costs in 2024 (61%), up from 45% in 2014. Likewise, 18% of households earning \$50,000 to \$74,999 were cost burdened in 2024, a doubling from 9% from 2014 (Figure 58) (U.S. Census Bureau, 2026b).

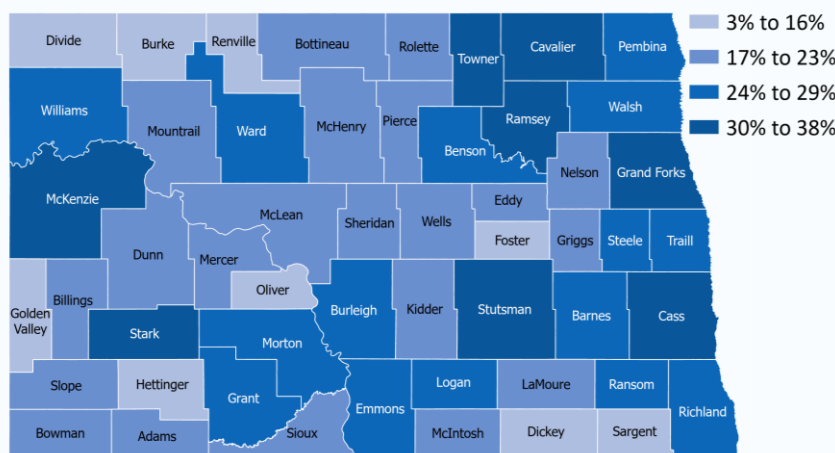
Age. In addition to households with lower incomes, householders ages 15 to 24 and 65 and older are more likely than those ages 25 to 64 to be burdened by housing costs. Half of younger householders ages 15 to 24 in North Dakota were burdened by housing costs in 2024 (50%), as they tend to have lower entry-level incomes, lack accumulated wealth, and primarily rely on renting. Older householders, due to limited or fixed incomes can also be vulnerable to becoming

Figure 58. Households Spending 30% or More of Income Toward Housing Costs by Household Income in North Dakota, 2014 and 2024



Source: U.S. Census (2026b)

Figure 59. Percent of Householders Ages 65 and Older Burdened by Housing Costs in North Dakota, 2024



Source: U.S. Census Bureau (2026b)

burdened by rising housing costs. Statewide, one in four North Dakota householders ages 65 and older were burdened by housing costs in 2024 (27%); in 8 counties, this percentage was at least 30% (U.S. Census Bureau, 2026b) (Figure 59).

For older adults who rent, the risk of housing costs becoming unaffordable increases substantially. More than half of all renter-occupied households headed by individuals ages 65 and older in North Dakota were cost-burdened in 2024 (57%) compared to 19% of homeowners ages 65 and older (U.S. Census Bureau, 2026b).

Homeownership and Rental Affordability

Lower-Income Households in North Dakota have Limited Options for Housing

Affordable housing is a function of both the supply of lower-cost housing and the income levels of residents. The Department of Housing and Urban Development (HUD) sets income limits that determine eligibility for assisted housing programs serving lower income households, housing for the elderly, and housing for persons with disabilities. HUD develops these income limits based on median family income estimates for states and counties in the United States.

Homeownership Affordability. Table 4 provides the income limits set by HUD based on the 2024 median family income (MFI) for North Dakota of \$103,900 (U.S. Department of Housing and Urban Development, 2025). Seven categories of income are provided for housing program purposes and are based on a percentage below or above the state's MFI. In Table 4, the affordable purchase prices provided for homeowners were based on a formula that is typical of those used by lenders and includes the following assumptions: a 30-year loan fixed at 6.72% interest (the average weekly rate for 2024); 5% down payment; property taxes at 1% of the loan; property insurance at 1% of the loan; a front-end debt-to-income ratio of no more than 28%; and the back-end ratio including all monthly debts at no higher than 36%.

Table 4. Housing Ownership Affordability by Household Income Level in North Dakota, 2024

Household Income Category Levels of household income as a percentage of HUD defined Median Family Income (MFI)	Income Limits based on the 2024 MFI of \$103,900 in North Dakota defined by HUD	Total Households that Meet the HUD Income Limit Thresholds		Ownership Affordability		
				Maximum Affordable Purchase Price (for a 30-year loan at 6.72% interest and 5% down)	Owner-Occupied Homes meeting Affordability Limits based on Home Values (N=208,084)	
		Estimate	% of Total Households		Number	Percent
Extremely Low (0%-30% MFI)	Less than \$31,171	72,224	22%	\$82,307	29,843	14%
Very Low (31%-50% MFI)	\$31,171 - \$51,950	54,108	16%	\$137,178	51,972	25%
Low (51%-80% MFI)	\$51,951 - \$83,120	70,985	21%	\$219,486	104,124	50%
Lower Moderate (81%-115% MFI)	\$83,121 - \$119,485	52,585	16%	\$315,510	164,887	79%
Moderate (116%-140% MFI)	\$119,486 - \$145,460	27,935	8%	\$384,100	164,887	79%
Upper (141% MFI or more)	\$145,461 or more	53,227	16%	-	208,084	100%
Lower (0-60% MFI)	Less than \$62,341	152,936	46%	\$164,614	64,608	31%

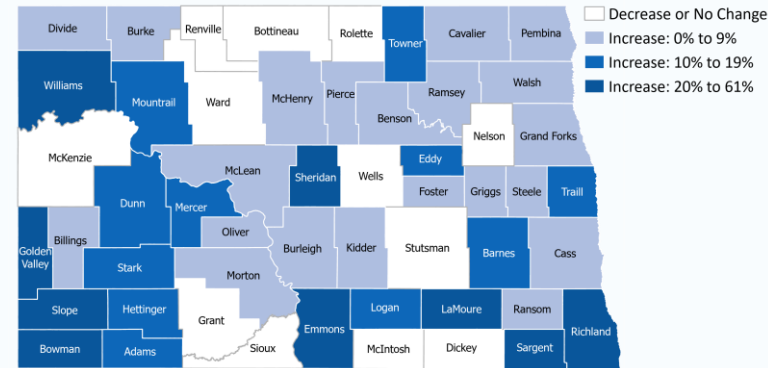
Sources: U.S. Department of Housing and Urban Development (2025) and the U.S. Census Bureau (2026b)

Based on these assumptions, households with moderate- and upper-level incomes in North Dakota are able to afford most of the state's housing inventory (using self-reported home values). However, the affordable purchase price of a home for a North Dakota family with lower income (i.e., earning at most \$62,340) in 2024 averaged \$164,614. Based on home values of housing in 2024, 31% of the owner-occupied housing units in the state were affordable for families with lower household income, with rates varying considerably based on geography (from 15% in Cass County to 73% in McIntosh County, based on county-specific affordable purchase prices).

Placed in context, nearly half of North Dakota households (46%) cannot afford to purchase a home for more than \$164,614. It is important to understand that the above assumptions are based on a 30-year fixed mortgage rate of 6.72% (which is the weekly average for 2024). In early 2025, mortgage rates rose to 7.04% and dropped to a low of 5.98% in early 2026 according to Freddie Mac's Primary Mortgage Market Survey (Freddie Mac, 2026). If mortgage rates were to drop to 5.0%, the estimated, affordable purchase price for lower income families in North Dakota could rise to \$188,585. However, should interest rates rise to 7.5%, the affordable price for lower income families would drop to \$155,163.

Another assumption included in the formula to estimate affordability is that monthly household debt payments excluding a mortgage are no more than 10% of household income. While it is difficult to find information that defines exactly how many households exceed this limit, there are data suggesting that consumer debt overall is rising in North Dakota. For example, data from the Federal Reserve Bank of New York indicate that the average household consumer debt in North Dakota was \$53,300 in 4th quarter 2025, which is up 35% from \$39,510 in 4th quarter 2015 (or an increase of 3% per year on average). While mortgage debt is contributing to this rise (4% growth per year on average), non-housing debt is also a significant factor. Auto loan debt and credit card debt in North Dakota each grew 4% per year on average. Student loan debt decreased slightly from an average of \$5,040 in 2015 to \$4,880 in 2025 (Federal Reserve Bank of New York, 2026).

Figure 60. Average Annual Change in the 4th Quarter Debt-to-Income Ratios in North Dakota by County, 2015 to 2025



Source: Federal Reserve (2026)

Figure 60 shows the variation by county of the change in household debt relative to household income over the past 10 years in North Dakota. In 4th quarter 2015, the ratio of median household debt to income in North Dakota was 0.90, meaning that household income exceeded the debt level for households, on average. However, in 2016 the ratio flipped and rose to 1.02 (meaning debt levels exceeded household income). The ratio continued to rise, up to 1.08 in 4th quarter 2025 (Federal Reserve, 2026). In addition, the ratio rose in most counties across the state. For nine North Dakota counties, the ratio rose by at least 20% annually, on average, from 2015 to 2025 (Figure 60).

Depending on how monthly payments are determined for the various types of debt a household may hold, it may become quite challenging for many lower-income households in North Dakota to afford a mortgage. For example, assume that a lower-income household (earning less than \$62,341) had monthly car and credit card payments totaling \$779 per month. This non-housing debt accounts for about 15% of their monthly household income. This level of non-housing debt, combined with an interest rate of 7.50% would bring the affordable purchase price for this family down to \$125,324. At this price, 25% of existing owner-occupied homes in the state are affordable and valued below this level – and percentages vary considerably by county, ranging from 10% in Cass to 69% in McIntosh (Table 5).

Table 5. Housing Ownership Affordability for Lower Income Households in North Dakota, 2024

Assumptions: 30-year loan fixed, property taxes at 1% of the loan, property insurance at 1% of the loan, front-end debt-to-income ratio at no more than 28%, back-end ratio including all monthly debts at no higher than 36%.

Note: Lower-income households defined as those households earning less than \$62,341 in 2024 (i.e., with income up to 60% of MFI).

Variable Assumptions		Ownership Affordability		
		Maximum Statewide Affordable Purchase Price for Lower Income Households (0-60% MFI)	Owner-Occupied Homes meeting Affordability Limits based on Home Values (N=208,084)	
			Number	Percent
Interest Rate	Monthly Debt as % of Income (non-housing debt)			
5.00%	10% (\$520)	\$188,585	74,719	36%
6.72%	10% (\$520)	\$164,614	64,608	31%
7.50%	15% (\$779)	\$125,324	51,972	25%

Sources: U.S. Department of Housing and Urban Development (2025) and U.S. Census Bureau (2026b)

Rental Affordability. For renter households, monthly affordable housing costs were estimated at 30% of the corresponding household income category – a level which, if exceeded can result in substantial budget constraints. In 2024, there were 72,224 extremely low-income households in North Dakota, which comprised one in five households statewide. These extremely low-income households were able to pay no more than \$779 for rent each month without spending more than 30% of their income on housing (U.S. Census Bureau, 2026b). Based on the housing inventory at that time, about 32% of all rented units in North Dakota were affordable to extremely low-income households (Table 6). However, household income and rental rates vary widely throughout the state. In 2024, the percentage of renter-occupied housing units that were affordable to households with extremely low-income in the state ranged from 19% in McKenzie County to 86% in Sheridan County (based on county-specific affordable monthly rents).

The inventory of affordable homes was much greater for North Dakota households in the lower moderate-income bracket (household income of \$83,121 to \$119,485); 99% of renter-occupied homes were affordable for lower moderate-income households (Tables 6).

Table 6. Rental Housing Affordability by Household Income Level in North Dakota, 2024

Household Income Category Levels of household income as a percentage of HUD defined Median Family Income (MFI)	Income Limits based on the 2024 MFI of \$103,900 in North Dakota defined by HUD	Total Households that Meet the HUD Income Limit Thresholds		Rental Affordability		
		Estimate	% of Total Households	Affordable Monthly Housing Costs – Rent a family can pay without spending more than 30% of income on housing	Renter-Occupied Homes Paying Cash Rent that meet Affordability Limits (N=116,653)	% of Renter-Occupied Homes
Extremely Low (0%-30% MFI)	Less than \$31,171	72,224	22%	\$779	37,839	32%
Very Low (31%-50% MFI)	\$31,171 - \$51,950	54,108	16%	\$1,299	100,369	86%
Low (51%-80% MFI)	\$51,951 - \$83,120	70,985	21%	\$2,078	114,748	98%
Lower Moderate (81%-115% MFI)	\$83,121 - \$119,485	52,585	16%	\$2,987	115,474	99%
Moderate (116%-140% MFI)	\$119,486 - \$145,460	27,935	8%	\$3,637	116,198	99%
Upper (141% MFI or more)	\$145,461 or more	53,227	16%	-	116,653	100%
Lower (0-60% MFI)	Less than \$62,341	152,936	46%	\$1,559	111,586	96%

Sources: U.S. Department of Housing and Urban Development (2025) and U.S. Census Bureau (2026b)

State and Federal Multifamily Housing Developments

Programs for Rent and Income Restricted Affordable Multifamily Housing

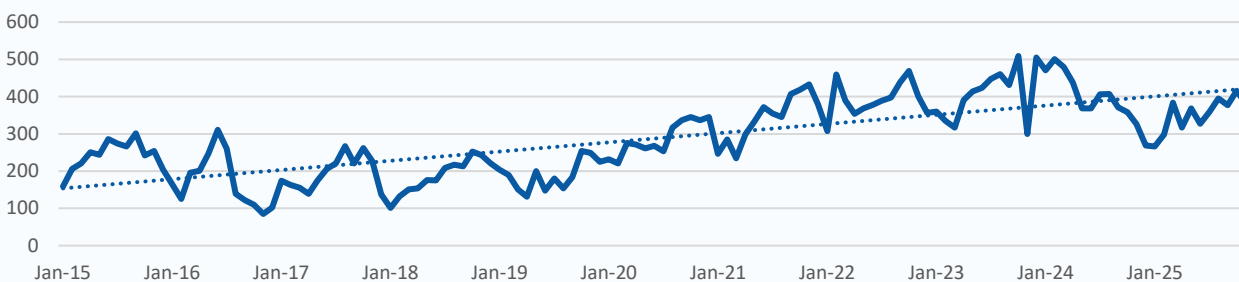
State and federally funded affordable housing programs are designed to help ensure that safe and affordable housing is available for lower-income households, the elderly, and individuals with a disability. Access to safe, adequate, and affordable housing is critical to ensuring that some of the state’s most vulnerable citizens have adequate access to affordable housing.

U.S Department of Housing and Urban Development (HUD). HUD has rental assistance-based programs that are administered by either public housing agencies (PHA) in North Dakota or the North Dakota Housing Finance Agency. The Housing Choice Voucher program and the Public Housing program are administered by PHAs, while the Performance-Based Contract Administration program and the Moderate Rehabilitation program are administered by the North Dakota Housing Finance Agency.

Housing Choice Voucher Program. The Housing Choice Voucher program is the federal government's major program for assisting very low-income families, the elderly, and the disabled to afford decent, safe, and sanitary housing in the private market. Housing choice vouchers are administered locally by PHAs that receive federal funds from HUD. A housing subsidy is paid directly to the housing provider by the PHA on behalf of the participating family. The family pays the difference between the actual rent charged by the housing provider and the amount subsidized by the program. In most cases, the PHA will pay about 70% of a tenant’s rent, while the tenant will pay the other 30%. Fair Market Rents (FMRs), which are updated on an annual basis, are used to determine the payments and differ by local area (U.S. Department of Housing and Urban Development, 2026c).

Housing vouchers can be a powerful tool, and when properly implemented can stabilize families and give them greater choices about where to live. In North Dakota, a total of 7,726 households were receiving housing vouchers as of April 30, 2026 to assist with housing options. However, there is considerable fluctuation in the number of housing vouchers redeemed from month to month and in some cases individuals who qualify for vouchers are not able to secure housing. Once approved for a housing voucher, applicants have 60 days to secure housing. However, a growing number of voucher recipients have not been able to secure housing during the 60-day period, which leads to their application expiring. When expired, the voucher is reassigned to the next applicant on the waiting list. While there is considerable fluctuation from month to month, the average number of vouchers issued but unredeemed each month since January 2020 (359 vouchers) is 82% higher than the monthly average from 2015 to 2019 (197 vouchers) (Figure 61) (U.S. Department of Housing and Urban Development, 2026).

Figure 61. Average Monthly Number of Secured Housing Vouchers Left Unredeemed in North Dakota, January 2015 through April 2026



Source: U.S. Department of Housing and Urban Development (2026)

This would suggest that even with a voucher, lower-income households have challenges securing housing through the voucher program. While there may be many reasons why individuals are not able to secure housing within the 60-day window, program administrators suggest there are two reasons that frequently prevent qualified applicants from securing housing and utilizing the vouchers: 1) difficulty finding rental options that qualify for the program, that is, finding rental properties with rents that are low enough to meet the HUD payment standard or 2) finding a housing provider who is willing to accept a voucher as rent payment.

Public Housing Program. Local housing authorities also administer the Public Housing program, a federal program started in 1937. Public housing projects are owned and managed by local public housing authorities and provide rental housing for eligible lower-income families, the elderly, and people with disabilities. Tenants pay 30% of their household income or a minimum rent if they have little or no income. The public housing authorities receive operating funds from HUD to assist in funding the operating and maintenance expenses of their projects. North Dakota has 1,214 available units of public housing managed by 14 public housing authorities. Average occupancy rates of public housing units in North Dakota ranged from 50% to 100% as of June 2, 2026; however, for 8 of the 14 public housing authorities, average occupancy rates were greater than 90% (U.S. Department of Housing and Urban Development, 2026b). Differences in occupancy rates are due to location and the condition of the housing units. According to public housing officials in North Dakota, nearly three-fourths of public housing units were built or renovated prior to 1973, making most of the properties at least 54 years old (North Dakota Public Housing Authorities, 2026). The number of housing units and average occupancy rates for each public housing authority are detailed in Table 7.

Table 7. Housing Units Administered by Public Housing Programs by Housing Authority in North Dakota, as of 6/2/2026

Public Housing Authority	Number of Developments	Habitable Units			Average Occupancy Rate
		Total	Leased/Occupied	Unleased	
North Dakota	20	1,214	1,092	122	90.0%
Towner County Housing Authority	1	26	13	13	50.0%
Benson County Housing Authority	1	19	15	4	78.9%
North Central Housing Authority	1	81	65	16	80.2%
Mercer County Housing Authority	1	40	33	7	82.5%
Housing Authority of The City of Williston	1	127	110	17	86.6%
Burleigh County Housing Authority	5	266	237	29	89.1%
Housing Authority of Cass County	1	82	74	8	90.2%
Nelson County Housing Authority	1	25	23	2	92.0%
Emmons County Housing Authority	1	15	14	1	93.3%
Minot Housing Authority	1	248	235	13	94.8%
Rolette County Housing Authority	1	43	41	2	95.3%
Barnes County Housing Authority	1	43	41	2	95.3%
Fargo Housing & Redevelopment Authority	3	191	183	8	95.8%
McIntosh County Housing Authority	1	8	8	0	100.0%

Note: Each housing authority may have other units designated in their contract with HUD that are not currently habitable (e.g., they may be undergoing modernization, updates, or approved for demolition or disposition). Source: U.S. Department of Housing and Urban Development (2026b)

Section 8 Performance-Based Contract Administration (PBCA). The North Dakota Housing Finance Agency (NDHFA) provides rental assistance known as PBCA. The program was approved by Congress in 1974. NDHFA, on behalf of HUD, contracts with property owners to provide rental assistance for a fixed period of time for lower-income families. Like the Housing Choice Voucher program, assistance payments are made directly to the landlord. Participants must have incomes at or below 80% of area median income and pay 30% of their adjusted gross income. The NDHFA issues a payment to the property owner for the remainder of the contract rent (North Dakota Housing Finance Agency, 2026).

Moderate Rehabilitation (Mod Rehab) Program. Like the PBCA program, the Mod Rehab program is a federal program that provides project-based rental assistance to lower-income families through a housing assistance payment contract between the property owner and HUD. Very low-income families (with incomes up to 50% of the area median family income) and low-income families (with incomes from 51% to 80% of the area median income) are eligible for the program. Participants in the Mod Rehab program pay 30% of adjusted gross income towards rent. The remainder of the rent is paid by HUD directly to the property owner (North Dakota Housing Finance Agency, 2026).

USDA Rural Residential Housing Program (USDA RD). USDA RD Section 515 makes loans to qualified housing developers as an incentive to build multifamily rental properties that meet the needs of lower-income families, elderly, and individuals with a disability in communities with a population of 35,000 or less. In addition to low-interest loans for property development, USDA also provides rental assistance for lower-income households (U.S. Department of Agriculture, 2026).

Low Income Housing Tax Credit Program (LIHTC). LIHTC provides federal income tax credits to individuals, partnerships, LLCs, or other entities such as housing authorities and other legal entities, for the construction or renovation of properties that serve the needs of lower-income households (North Dakota Housing Finance Agency, 2026).

The North Dakota Housing Incentive Fund (HIF) was authorized by the North Dakota Legislative Assembly in 2011 and has become one of the largest creators of affordable housing in the state. It is the first and only state-funded housing program in North Dakota. Housing units in the program benefit low- and moderate-income households (below 140% of area median family income). Like the Low-Income Housing Tax Credit program, units are income and rent restricted to the target households.

The HOME Investment Partnerships Program (HOME). HUD provides federal formula block grants to the State of North Dakota as a Participating Jurisdiction (PJ) to support building, buying, or rehabilitating housing for rent or homeownership. The North Dakota HFA is the designated PJ responsible for administering the HOME program in North Dakota.

Rent and Income Restricted Housing Unit Inventory. Each of the various lower-income housing programs are separate programs administered by different state and federal agencies with various rent and income restrictions that determine eligibility. Each program maintains separate databases that track the total number of units, the number of lower-income units, and the number of units available at various income restrictions. However, housing projects may receive funding from multiple affordable housing programs and must meet the terms and conditions associated with each program. For example, housing projects may receive funding from both HIF and LIHTC and be included in both the HIF database and the LIHTC database.

Because of participation in multiple programs, determining the number of lower-income housing units is challenging. Simply summing up the number of units in each program would overestimate the number of lower-income units available in the state because projects that receive support from more than one program would appear in each program's database. Summing the total number of units as reported by each administering agency would suggest there are 14,252 lower-income units in the state (Table 8).

Table 8. Rent and Income Restricted Multifamily Housing Units by Individual Housing Program in North Dakota, 2025

Housing Program	Total Project Units	Total Lower-Income Housing Units
LIHTC Only	3,880	3,866
PCBA Mod Rehab Only	1,329	1,216
HIF Only	1,512	1,062
USDA Only	1,044	1,044
HOME Only	86	64
Multiple Programs	7,947	7,000
Total (duplicated counts)	15,798	14,252

Notes: Some projects include market-rate units, which are included in the Total Project Units column. The Total row contains duplicated units, as the same unit may be in multiple programs.

Sources: North Dakota Housing Finance Agency (2026) and USDA (2026)

However, the actual number of rent and income restricted housing units is less than the sum of projects, as reported by each program.

Table 9. Number of Rent and Income Restricted Multifamily Housing Units by Housing Program Combinations in North Dakota, 2025

Low Income Housing Program	Total Project Units	Total Lower-Income Housing Units	Housing Units Receiving Rental Assistance
LIHTC Only	3,880	3,866	-
PBCA Mod Rehab Only	1,329	1,216	1,216
HIF Only	1,512	1,062	-
USDA only	1,044	1,044	717
HOME Only	86	64	-
Multiple Programs	3,626	3,563	1,780
Total (unduplicated counts)	11,477	10,815	3,713

Sources: North Dakota Housing Finance Agency (2026) and USDA (2026)

Controlling for projects that are enrolled in more than one program eliminates double counting and presents an accurate accounting of the actual number of lower-income housing units in the state. While most projects are enrolled in only a single program, a substantial number of projects are enrolled in multiple programs. Controlling for project enrollment in multiple programs reveals a total number of project units of 11,477, of which 10,815 are low-income units (Table 9).

The number of unduplicated properties reported in this current assessment is not comparable to estimates in the previous statewide housing needs assessment. Significant improvements were made in identifying and controlling for properties enrolled in more than one program. Previous estimates double counted numerous properties.

All households in projects administered by PBCA and Mod Rehab and some projects administered by USDA receive rental assistance. As in determining the total number of housing units, determining the total number of households that receive rental assistance requires controlling for projects that have multiple funding sources, specifically projects that are part of both USDA and PCBA/Mod ReHab programs. Of the 10,815 affordable housing units in the state, 3,713 (34%) receive rental assistance. Rental assistance policies vary slightly, but generally limit household rental costs to 30% of household income (Table 9).

Various programs also have different income restrictions that determine eligibility. Some projects may limit eligibility to very low-income households, up to 50% MFI, while others may have less stringent income restrictions with eligibility of up to 140% MFI. However, affordable housing projects that use multiple funding sources must meet the regulatory requirements of each funding source. Therefore, controlling for projects that receive funding from multiple sources is also an important consideration in determining how many units are available at the various income restrictions. When housing projects are enrolled in multiple programs, income restrictions default to the program with the most restrictive income limits. For example, consider a project has 20 units and is enrolled in both HIF and LIHTC. The HIF income restrictions indicate that households with 140% of MFI are eligible. However, the LIHTC income restrictions limit household income to 60% of MFI. Because income restrictions default to the most restrictive, in reality there are 20 units available at 60% MFI. Table 10 illustrates the effect of the process of netting out income restrictions of the various programs.

Table 10. Unduplicated Number of Rent and Income Restricted Multifamily Housing Units by Income Restrictions in North Dakota, 2025

Income Category	Income as a % of MFI	Lower-Income Housing Units
Extremely Low Income	0 to 30%	891
Very Low Income	31% to 50%	1,487
Low Income	51% to 80%	3,790
Lower Moderate & Moderate Income	81% to 140%	934
Rental Assistance	-	3,713
Total		10,815

Sources: North Dakota Housing Finance Agency (2026) and USDA (2026)

Generally speaking, the effect is to reduce the number of units for households with slightly higher incomes and to increase the number of units with more restrictive income limits. However, in some cases the netting process may result in what appears to be more units at various restrictions. That inconsistency is a result of not all project units participating in more than one program. For example, a project may have a total of 100 units, all of which are PBCA/Mod Rehab but only 20 are enrolled in LIHTC. The netting process results in an accurate physical count of the number of units available at various income restrictions regardless of program participation.

Opportunities for lower-income householders to find affordable rents are limited in North Dakota. Estimates indicate that approximately 68,609 extremely- and very low-income householders in North Dakota rented their homes in 2024 – and

about one in five of these householders spent at least half of their income toward rent (18%) (U.S. Census Bureau, 2026c). Yet, for these roughly 12,565 extremely cost burdened renter households, there are only 2,378 rent and income restricted multifamily housing units in the state’s lower-income housing programs that would be available to these householders based on program income restrictions (Table 11).

Rent and Income Restricted Multifamily Housing Inventory by Placed-in-Service Date. Another important consideration when examining issues of affordable housing is the age and condition of housing enrolled in the various low-income housing programs. Many projects have been in service for many years and may need repair and rehabilitation. Table 12 details the age of rent and income restricted multifamily housing units. The age of the property reflects when the property last received funding for rehab and not necessarily when the structure was originally constructed.

About one-fourth of affordable housing units have been in service since before 2000 (27%) (Table 12). In addition, the majority of available public housing units managed by public housing authorities were built or rehabilitated in 1972 or earlier. This suggests that many low-income housing properties are likely in need of remodeling and rehabilitation.

Table 13. Unduplicated Number of Rent and Income Restricted Multifamily Housing Units by Program Expiration Date in North Dakota, 2025

Out of Program Date	Total Lower-Income Housing Units	Percent of Total
2026-2030	824	7.6%
2031-2035	1,212	11.2%
2036-2040	1,416	13.1%
2041-2045	1,255	11.6%
2046 or later	3,582	33.1%
No end date	2,526	23.4%
Total	10,815	100.0%

Sources: North Dakota Housing Finance Agency (2026) and USDA (2026)

in North Dakota. Currently, about one in five lower-income units are set to expire in the next 10 years (19%) – and nearly half are set to expire in the next 20 years (Table 13).

Table 11. Total Households by Income and Tenure Compared with Total Rent and Income Restricted Multifamily Housing Units in North Dakota, 2025

Household Income Category	Total Householders, 2024	Approximation of Householders that Rent, 2024	Rent/Income Restricted Housing Units Available in ND, 2025
Extremely Low	72,224	42,642 (59%)	891
Very Low	54,108	25,967 (48%)	1,487
Low	70,985	25,631 (36%)	4,724
Lower Moderate	52,585	10,024 (19%)	
Moderate	27,935	3,255 (12%)	

Sources: U.S. Census Bureau (2026b), North Dakota Housing Finance Agency (2026), and USDA (2026)

Table 12. Unduplicated Number of Rent and Income Restricted Multifamily Housing Units by Age of Housing in North Dakota, 2025

Placed in Service Date	Total Lower-Income Housing Units	Percent of Total
1960-1969	317	2.9%
1970-1979	1,074	9.9%
1980-1989	646	6.0%
1990-1999	902	8.3%
2000-2009	2,346	21.7%
2010-2019	3,947	36.5%
2020 or newer	1,475	13.6%
Missing	108	1.0%
Total	10,815	100.0%

Sources: North Dakota Housing Finance Agency (2026) and USDA (2026)

Rent and Income Restricted Multifamily Housing Inventory by Program Expiration Date. As with the timing of enrollment in a program, another important consideration when examining issues of affordable housing is when the program expires. The program expiration date is vital because it marks when the rules keeping rent low can end. After this date, owners can raise rent to regular market prices. This puts families at risk of losing their homes or paying considerably more money. Table 13 shows the number of units set to expire within the next two decades as a percentage of the total number of units

Housing Projections

Projected Housing Needs

Methodology

Assuming that the future need for housing will be affected largely by North Dakota's changing age structure, potential future housing needs were modeled in a multi-step process.

Population. In the first step, age-specific future population was projected for 2029 and 2034 using a standard cohort component population projection model (ages 0 to 24, 25 to 44, 45 to 64, 65 and older). This study used county-specific trends in fertility, mortality, and migration to project future population. Actual fertility and mortality rates were obtained from the North Dakota Department of Health and Human Services, Division of Vital Records. Fertility rates were based on total births by age of mother, by county from 2022 to 2024. Mortality rates were based on total deaths by age and gender, by county from 2022 to 2024. County- and age-specific migration rates were calculated based on recent trends from 2020 through 2024.

Households by Age of Householder. Second, the relationship between the number of people in a specific age group and the percentage of householders in that same age group was examined using 2019 and 2024 data from the U.S. Census Bureau's American Community Survey 5-Year estimates. As the distributions remained relatively consistent over the two time periods, the assumption was that this relationship would remain constant through 2029 and 2034. Thus, the 2024 distribution of people to households was applied to the age-specific population projections for each geography in the study to project the number of households by age of householder (younger than 25, 25 to 44, 45 to 64, and 65 years and older).

A householder is defined as the person, or one of the people who own a home, are purchasing a home, or have a rental contract. Householders can be either family members (i.e., people in the household who are related by birth, marriage, or adoption) or non-family members (i.e., people living by themselves or with non-relatives). Findings are presented in terms of all households without consideration of whether the householder has family or non-family characteristics.

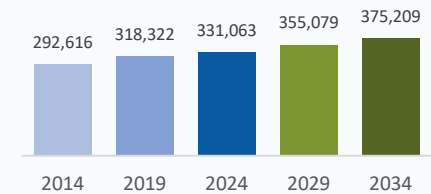
Households by Household Income. Future housing needs were also estimated by household income. Distributions of household income by age of householder were calculated for seven income categories and four age categories using data from the 2024 American Community Survey (i.e., 2024 ACS 5-Year estimates). The age- and income-specific proportions based on 2024 ACS data were applied to the total projected number of households to estimate the future number of households by household income. The income categories used to describe household income align with various housing support programs and are based on a percentage of the median family income (MFI) established by the U.S. Department of Housing and Urban Development (HUD). Categories are described as extremely low-income (i.e., 0% to 30% MFI), very low-income (i.e., 31% to 50% MFI), low income (i.e., 51% to 80% MFI), lower moderate income (i.e., 81% to 115% MFI), moderate income (116% to 140% MFI), and upper income (i.e., above 140% MFI). An additional category, referred to as 'lower income' was included to look at those households with income up to 60% MFI. The age distribution of householders was placed into the following categories: younger than 25 years, 25 to 44 years, 45 to 64 years, and 65 and older.

Housing Needs Forecast

Economic growth in the early 2010s created substantial increases in the demand for housing. In some areas in western North Dakota, housing demand exceeded housing supply, resulting in housing shortages and high housing costs. However, beginning in 2015, steep declines in crude oil prices reduced oil and gas development – and in the past few years (post-pandemic), economic conditions have moderated and stabilized.

Projections by Age of Householder. Occupied housing in North Dakota grew rapidly over the past 10 years, increasing by 13% from 2014 to 2024. This growth was fueled by an influx of workers into the state as a result of the expanding oil and gas industry, as well as an increase in the number of persons living by themselves. Despite recent outmigration and fewer births in North Dakota, the trend of more individuals living alone suggests that future growth in the number of households will continue. The number of occupied housing units in North Dakota is projected to grow by 13% to 375,209 households by 2034 (Figure 62).

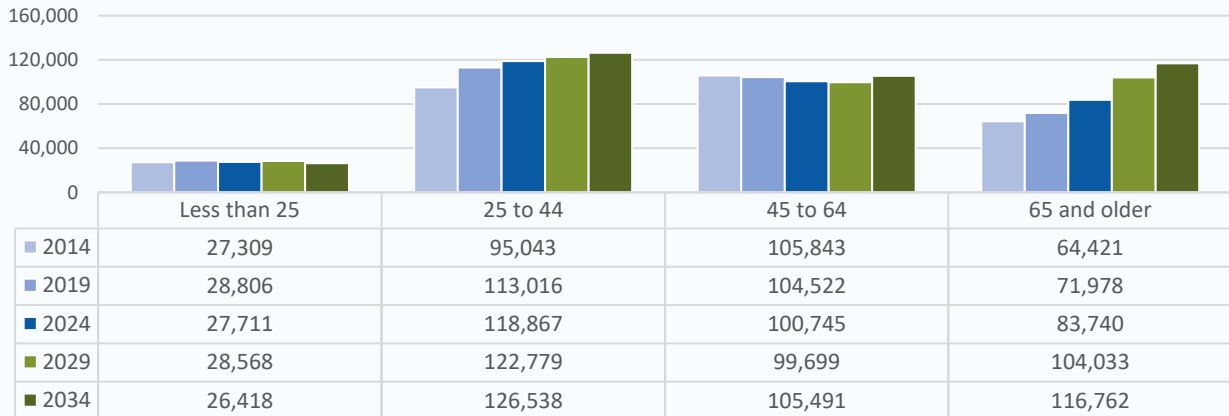
Figure 62. Total Households in North Dakota, 2014, 2019, 2024, and the 2029 and 2034 Projections



Sources: U.S. Census Bureau (2026b) and Center for Social Research (2026)

The most significant change in occupied housing expected to occur over the next 10 years will be an increased need for housing suited to meet the needs of an aging population. As baby boomers continue to age forward, the number of householders ages 65 and older is projected to increase substantially, from 83,740 in 2024 to 116,762 in 2034, a 39% increase. Growth in this householder cohort is expected in every region across the state, with each planning region projected to grow by at least 18% from 2024 to 2034. Region V, home to the city of Fargo, will likely see the largest growth, with projections indicating an increase of 10,560 householders ages 65 and older by 2034 (a 50% increase) (Figure 63).

Figure 63. Total Households by Age of Householder in North Dakota, 2014, 2019, 2024 and the 2029 and 2034 Projections



Sources: U.S. Census Bureau (2026b) and Center for Social Research (2026)

As baby boomers continue to age, there will be fewer householders in the 45 to 64 age cohort by 2029. This cohort is projected to decrease by 1% or 1,046 householders by 2029. However, the baby-boom generation will all reach age 65 within the next few years (meaning there will soon be a reduction in the sizeable loss from the 45 to 64 age category each year); this combined with the aging forward of the increased 25 to 44 age cohort will result in more householders ages 45 to 64 in 2034, a 5% increase to 105,491 householders.

The 25 to 44 age cohort grew by 25% from 2014 to 2024. Despite the 2015 downturn in energy development activities and domestic outmigration, this age group continued to show growth as a result of broader regional economic diversification, steady international migration, and the aging into this bracket of younger cohorts. As population growth has slowed for this age group, projections suggest moderated growth, resulting in 126,538 householders ages 25 to 44 by 2034, an increase by 6% or 7,671 householders. Geographically, the projected changes in this cohort are mixed. Regions I,

II, III, VI, and VIII are projected to show declines in the number of householders ages 25 to 44 by 2034. The eastern portion of the state, largely driven by Cass and Grand Forks counties, will see the largest growth in this age cohort.

The youngest householders, those younger than age 25, are projected to decrease by 5% or 1,293 households statewide by 2034. Regions IV and V, the Grand Forks and Fargo areas, are projected to have the largest declines (22% and 10% respectively) (Table 14).

Table 14. Projected Change in Households by Age of Householder in North Dakota by Planning Region, 2024 to 2034

	All Householders		Less than 25 years		Ages 25 to 44		Ages 45 to 64		Ages 65 and older	
	Numeric change	Percent change	Numeric change	Percent change	Numeric change	Percent change	Numeric change	Percent change	Numeric change	Percent change
North Dakota	44,146	13.3%	-1,293	-4.7%	7,671	6.5%	4,746	4.7%	33,022	39.4%
Region I	2,792	12.6%	461	34.4%	-797	-7.6%	1,387	21.0%	1,741	47.0%
Region II	1,606	3.9%	-388	-11.5%	-1,195	-7.8%	-618	-5.0%	3,807	37.5%
Region III	386	2.6%	133	18.3%	-120	-2.9%	-484	-9.2%	857	18.1%
Region IV	2,870	7.2%	-1,178	-22.2%	1,680	12.4%	-818	-7.3%	3,186	31.8%
Region V	22,977	23.2%	-1,084	-9.8%	8,244	21.3%	5,257	18.7%	10,560	49.7%
Region VI	389	1.6%	79	6.5%	-629	-9.5%	-958	-11.5%	1,897	23.3%
Region VII	10,769	15.5%	586	15.7%	1,063	4.7%	558	2.5%	8,562	42.4%
Region VIII	2,357	11.8%	98	9.8%	-575	-8.0%	422	6.7%	2,412	43.5%

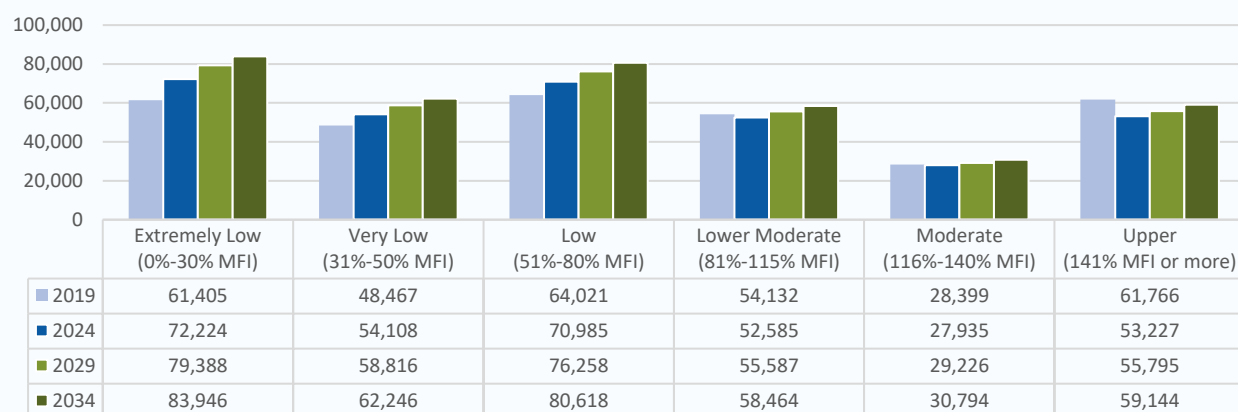
Note: Bold text represents projected growth.

Sources: U.S. Census Bureau (2026b) and Center for Social Research (2026)

Projections by Household Income. As the household mix in North Dakota changes, projections indicate greater need for housing at all income levels. However, the greatest need over the next ten years is for more affordable housing for lower-income households. Extremely low-income households in North Dakota are projected to grow by 16% or 11,722 households by 2034. Very low-income households are projected to grow by 15% or 8,138 households and low-income households will grow by 14% or 9,633 households. Lower moderate- and moderate-income households are expected to grow by 10% and 11%, respectively, through 2034 (Table 15 and Figure 64).

Extremely low, very low, and low-income households are expected to grow in all eight planning regions by 2034 (Table 15).

Figure 64. Total Households by Household Income Levels in North Dakota, 2019 and 2024, and the 2029 and 2034 Projections
Levels of household income are defined as a percentage of the HUD defined Median Family Income (MFI)



Sources: U.S. Census Bureau (2026b) and Center for Social Research (2026)

Table 15. Projected Change in Households by Household Income in North Dakota by Planning Region, 2024 to 2034

	Extremely Low (0% to 30% MFI)		Very Low (31% to 50% MFI)		Low (51% to 80% MFI)		Lower Moderate (81% to 115% MFI)		Moderate (116% to 140% MFI)		Upper (Above 140% MFI)	
	Numeric change	Percent change	Numeric change	Percent change	Numeric change	Percent change	Numeric change	Percent change	Numeric change	Percent change	Numeric change	Percent change
North Dakota	11,722	16.2%	8,138	15.0%	9,633	13.6%	5,879	11.2%	2,859	10.2%	5,917	11.1%
Region I	946	20.6%	460	15.6%	446	9.4%	291	8.1%	257	10.6%	391	10.2%
Region II	754	9.7%	370	5.3%	411	4.3%	34	0.5%	58	1.6%	-20	-0.3%
Region III	235	6.7%	121	5.1%	93	3.1%	-7	-0.3%	-17	-1.4%	-37	-1.6%
Region IV	649	6.5%	532	7.8%	699	8.7%	444	7.5%	180	5.2%	366	6.4%
Region V	4,869	21.3%	3,812	23.2%	5,277	24.9%	3,458	22.3%	1,746	23.7%	3,813	24.5%
Region VI	392	6.9%	178	4.6%	125	2.5%	-98	-2.4%	-64	-3.3%	-145	-3.7%
Region VII	2,968	22.6%	2,226	18.6%	2,203	14.5%	1,527	13.3%	526	9.2%	1,316	11.0%
Region VIII	908	19.7%	438	15.8%	379	9.2%	231	7.5%	172	8.2%	233	6.9%

Notes: Bold text represents projected growth. MFI reflects the HUD Median Family Income based on region and the income categories reflect change in the number of households with incomes at the various percentages of annual MFI.

Sources: U.S. Census Bureau (2026b) and Center for Social Research (2026)

Projected Housing Inventory

Methodology

Two methods were used to project future housing inventory in North Dakota. The first method uses recent trends in housing construction to illustrate the potential growth in housing stock if current building trends were to continue throughout the study period (Model 1). Forecasts of future housing inventory using recent trends were based on the average annual change in the total number of housing units using annual estimates from the U.S. Census Bureau for 2019 through 2024 for counties. County data were aggregated into the eight planning regions. Trend data for cities and reservation areas were based on information from the 2019 and 2024 American Community Survey 5-Year Estimates, along with information from associated county data. The purpose of this scenario is to provide a benchmark for evaluating the appropriateness of continuing the existing level of housing construction. The assumption in this model is that housing construction will continue unabated to the years 2029 and 2034.

The second housing inventory forecast is based on the projected growth in population and households (Model 2). The same population projections used to project changes in households and household characteristics were used to estimate potential future housing inventory (total housing units). The historic relationship between the total number of households (also referred to as occupied housing) and the total number of housing units was used to project future housing needs. The ratio of occupied housing units to total housing units in 2024 was applied to the projected change in households to estimate projections of total housing units needed. A key assumption is that as the number of households increase, new housing units will be added to the housing inventory in a manner consistent with past observations. The model also assumes that the historic relationship between households and total housing units is stable and that the current inventory of housing is adequate (neither a surplus nor shortage of housing). The model does not take into consideration consumer preferences or other characteristics of the state's housing inventory.

An examination of the historical ratio of households (occupied units) to total housing units reveals the relationship has been relatively consistent since 2019. Model 2 assumes that the past distribution of housing units represents the appropriate mix of housing and that those relationships will remain constant throughout the projection period. However, that assumption should be monitored as characteristics of households may change over time and affect that distribution. For example, increased housing costs, a lack of inventory at affordable prices, or a lack of inventory that meets buyer preferences may lead to a greater proportion of younger householders, first-time homebuyers, or lower-income households postponing the purchase of a home, which in turn increases the need for additional rental housing stock. The continuation of the trend of increased single-person households and older adults may also increase demand for multifamily housing. The projection of future housing stock illustrates the likely response to future housing demand if historical relationships between total housing units and occupied housing units remain unchanged.

Housing Inventory Forecast

Model 1. Relying solely on recent years' trends as an indicator of future housing stock results in a 7% increase in housing units statewide over the next 10 years, which equates to an additional 25,589 new housing units by 2034 (Table 16). A continuation of historic annual growth patterns over the past five years suggests that the number of housing units would grow in all eight planning regions in North Dakota by 2034, ranging from a 1% growth in Region III to 15% growth in Region V. Growth is projected to be greatest in Regions V and VII, home to Fargo and Bismarck, respectively.

Model 2. Based on projected change in population by age, the state would need to add an additional 48,315 housing units by 2034, a 13% increase from 2024 (Table 17). The strongest need for housing is projected for Regions V and VII. The model projects an additional 24,400 housing units needed in Region V, an increase of 23% by 2034 – and 11,621 more units in Region VII, an increase of 15% by 2034. Strong growth is also projected in Regions I, VIII, and IV by 2034 with projected increases in housing needs of 13%, 12%, and 7%, respectively. Modest growth ranging from 2% to 4% is expected in Regions II, III, and VI.

Table 16. Housing Units in North Dakota by Planning Region, 2019, 2024, and the 2029 and 2034 Projections (Model 1)

	2019	2024	Percent Change: 2019 to 2024	Model 1 Forecast		Change: 2024 to 2034	
				2029	2034	Numeric	Percent
North Dakota	373,063	377,281	1.1%	390,075	402,870	25,589	6.8%
Region I	27,522	29,541	7.3%	30,025	30,510	969	3.3%
Region II	50,790	49,118	-3.3%	50,174	51,230	2,112	4.3%
Region III	19,577	17,718	-9.5%	17,827	17,936	218	1.2%
Region IV	44,377	44,361	0.0%	44,794	45,226	865	2.0%
Region V	99,422	105,893	6.5%	113,896	121,899	16,006	15.1%
Region VI	29,897	28,664	-4.1%	28,856	29,049	385	1.3%
Region VII	77,402	78,075	0.9%	80,137	82,199	4,124	5.3%
Region VIII	24,076	23,911	-0.7%	24,366	24,821	910	3.8%

Sources: U.S. Census Bureau (2026b) and Center for Social Research (2026)

Comparison and Summary of Model 1 and Model 2. In all eight planning regions, housing needs based on population projections suggest an increase in housing needs at rates greater than what recent building trends would suggest. For example, recent building trends (Model 1) would suggest an increase in housing units of about 15% in Region V, while population projections (Model 2) would suggest a 23% increase in the number of housing units needed. Projections based on recent trends (Model 1) and population projections (Model 2) are similar for Regions II, III, and VI suggesting that the continuation of recent building will likely meet the potential housing needs in these areas.

Table 17. Housing Units in North Dakota by Planning Region, 2019, 2024, and the 2029 and 2034 Projections (Model 2)

	2019	2024	Percent Change: 2019 to 2024	Model 2 Forecast		Change: 2024 to 2034	
				2029	2034	Numeric	Percent
North Dakota	373,063	377,281	1.1%	403,705	425,596	48,315	12.8%
Region I	27,522	29,541	7.3%	31,666	33,252	3,711	12.6%
Region II	50,790	49,118	-3.3%	50,386	50,977	1,859	3.8%
Region III	19,577	17,718	-9.5%	17,988	18,175	457	2.6%
Region IV	44,377	44,361	0.0%	46,639	47,463	3,102	7.0%
Region V	99,422	105,893	6.5%	118,257	130,293	24,400	23.0%
Region VI	29,897	28,664	-4.1%	29,031	29,080	416	1.5%
Region VII	77,402	78,075	0.9%	84,260	89,696	11,621	14.9%
Region VIII	24,076	23,911	-0.7%	25,478	26,660	2,749	11.5%

Sources: U.S. Census Bureau (2026b) and Center for Social Research (2026)

Conclusions

The state has experienced substantial growth over the course of the past 15 years, largely resulting in a reversal of decades' long trends in population and key socio-economic indicators. Population growth has been driven by strong in-migration as a result of employment opportunities in the state and from a substantial increase in the prime child bearing age cohort. Reversing a decades' long trend of an aging population, the state's population has become younger. Energy development activities have led to thousands of additional jobs helping to boost the state's economy. Economic growth is especially strong in the state's largest urban areas where the economy is more diversified. However, growth and strong economic conditions vary regionally. Some rural areas continue to experience population declines, although at rates lower than in the past. Other rural counties remained stable or experienced modest population growth. Economic growth is likely to continue to increase population statewide, albeit at more moderate rates.

Population forecasts imply the need for additional housing to meet the needs of a growing and changing population. Housing needs are projected to increase across nearly all age and household income categories. Housing needs will be especially acute for lower income households and elderly households. The number of households in the 'extremely low', 'very low', and 'low' income categories are projected to increase by 15 percent or approximately 29,500 households through 2034. The need for elderly housing will increase substantially over the course of the study period as the number of elderly householders ages 65 and older are projected to increase by 39 percent or approximately 33,000 households by 2034.

Housing affordability will be a key challenge for state and local policymakers. Housing costs continue to increase, leading to a decline in homeownership rates across all income categories. Rental rates have also increased, and the rental vacancy rate is far below what is considered healthy which puts upward pressure on rental rates. Given the state's current labor force participation rate and low unemployment, in-migration and retention of young adults will be key components of the future workforce. Affordable housing is a key consideration for attracting new residents and retaining young adults. Housing affordability will be an important component of continuing efforts to grow and diversify the state's economy.

While the state overall has experienced growth, because of regional variability a one-size-fits-all approach is not appropriate. Some communities will continue to be faced with challenges associated with decreasing populations and less robust economic conditions. Other communities have grown substantially in recent years and will likely continue to grow in the future and will be faced with challenges and issues related to managing growth. However, one thing that is consistent across all regions is the need for affordable housing. Lower-income households are projected to increase in every region of the state. Likewise, the number of elderly households is projected to increase in every region of the state.

Projections are based on mathematical models and the dynamic changes in economic and socio-economic conditions in recent years makes forecasting difficult. While there is uncertainty and a lack of data to describe what appears to be a new normal for the state, efforts were made to balance historical trends with more recent trends, and the patterns that were revealed in this study are useful in understanding the potential magnitude of future change and help to guide efforts to plan for and manage future housing needs.

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