

# Quarterly Economic Report

December 2004

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**MASON CITY**  
ECONOMIC DEVELOPMENT CORPORATION

[www.masoncityedc.com](http://www.masoncityedc.com)

We work to continually bring timely, relevant and accurate data to our business community. This report is a good way for us to summarize some of the key questions we are asked on a daily, weekly, and monthly basis. We hope that you continue to see a useful purpose for this information.

If there is something not in this report that you would like us to track, please feel free to call or email our office. You can reach us via telephone at 423-5724 or 800-944-1708 or by email at [adeterman@masoncityedc.com](mailto:adeterman@masoncityedc.com).

If you know of someone that would like to receive the QER, please contact us with their email information and we will gladly place them on our list.

We look forward to hearing from you.

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## Briefs

- ◆ Cost of Living in for Mason City is still well below the national average at 90.5%, which is lower than several other similar size Midwestern cities
- ◆ Mason City ranked as #210 in Micropolitan cities.
- ◆ Mason City Municipal Airport recognizes an overall 7.39% change in annual enplanement/deplanement numbers.
- ◆ The state's seasonally adjusted unemployment rate declined slightly to 4.7 percent in December from a revised November rate of 4.8%. One year ago the state's jobless rate was reported at 4.6%. Preliminary annual average unemployment rate or 2004 stands at 4.4 percent.
- ◆ Iowa ranks sixth lowest nationally in business costs (Economy.com Inc. 2003)

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## Cost of Living COMPARISON THIRD QUARTER 2004 100 = National Average



Urban Area	100% Composite Index	13% Grocery	30% Housing	9% Utilities	9% Transportation	4% Healthcare	35% Misc. Goods
Mason City	90.5	87.2	84.1	98.4	94.5	94.0	93.7
Ames	99.8	92.9	104.8	97.5	103.8	102.7	97.3
Cedar Rapids	94.2	90.4	83.1	106.3	98.3	98.4	100.6
Davenport-Moline-Rock Island IA-IL	94.8	91.7	88.5	100.2	98.4	95.6	99.0
Des Moines	94.9	89.9	96.3	99.5	94.7	97.5	94.2
Rochester, MN	95.8	86.0	93.1	96.9	98.4	111.3	98.9
Sioux Falls, SD	95.2	95.2	83.1	120.1	97.7	94.4	98.6
St. Cloud, MN	100.9	100.3	96.5	106.6	98.9	106.1	103.2
Omaha, NE	92.0	81.1	85.0	106.6	97.9	101.2	92.0

Source: ACCRA Cost of Living Index, Third Quarter 2004

## Commercial Air Fare Comparison

TO:	FROM:	Des Moines	Minneapolis	Mason City	Cedar Rapids	Dubuque	Chicago	Moline
Chicago, O'Hare <b>ORD</b>	Leisure	171	138	182	118	148		108
	Business	378	298	390	324	168		108
	Walk-Up	764	926	647	878	464		862
Denver <b>DEN</b>	Leisure	181	149	239	195	254	218	203
	Business	468	252	530	568	254	316	203
	Walk-Up	1,178	648	1,177	1,204	1,275	868	1,590
Las Vegas <b>LAS</b>	Leisure	266	218	244	273	273	158	282
	Business	290	218	333	273	273	158	301
	Walk-Up	657	1,380	673	1,605	1,082	618	831
New York City <b>LGA</b>	Leisure	246	234	251	234	267	216	227
	Business	264	850	498	287	267	307	227
	Walk-Up	1,275	1,454	498	1,259	1,279	1,420	1,279
Orlando <b>MCO</b>	Leisure	258	206	239	234	264	112	220
	Business	267	246	276	440	284	112	220
	Walk-Up	1,252	1,965	591	1,366	1,280	488	727
Phoenix <b>PHX</b>	Leisure	261	229	266	273	306	158	266
	Business	367	229	361	563	326	158	266
	Walk-Up	1,491	1,238	813	1,548	860	618	810
San Francisco <b>SFO</b>	Leisure	297	216	296	304	333	236	293
	Business	361	1,074	415	806	333	236	293
	Walk-Up	1,311	1,900	693	1,885	819	1,968	769
Seattle <b>SEA</b>	Leisure	279	210	274	296	319	216	279
	Business	282	984	290	663	349	216	283
	Walk-Up	1,191	1,718	693	1,669	1,654	1,288	1,697
Washington <b>DCA</b>	Leisure	229	222	202	217	247	178	207
	Business	229	730	386	539	247	196	207
	Walk-Up	666	1,310	386	1,277	1,219	1,358	1,221
Average	Leisure	243	202	244	238	268	187	232
	Business	323	542	387	496	278	212	234
	Walk-Up	1,087	1,393	686	1,410	1,104	1,078	1,087

### Mason City Airport TRAFFIC REPORT

According to figures released by the Mason City Municipal Airport, enplaned passenger traffic increased 8.44% during the 4th quarter from 2003.

Year end figures in 2004 show, 30,786 people boarded or stepped off a flight at MCW, compared to 28,668 year end 2003 figures. Mason City's air carrier is Northwest Airlink.



Source: Mason City Municipal Airport - Iowa DOT Office of Aviation

# Retail Sales Tax **REPORT**

## Mason City



	Quarter Ending 6-30-03	Quarter Ending 6-30-04
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No. Businesses Reporting	859	863
Taxable Sales	\$117,122,759	\$120,145,723
Taxes Generated	\$ 5,856,146	\$ 6,007,389

Source: Iowa Department of Revenue & Finance



## Financial **INSTITUTION DEPOSIT**

June 2002	June 2003	June 2004	% Change 2002-04
\$775,321,000	\$809,765,000	\$803,947,000	+3.7%

Source: Federal Deposit Insurance Corporation

## Vehicle **TITLE** Cerro Gordo County

1st Quarter 2004	2nd Quarter 2004	3rd Quarter 2004	Percent Change
3,925	4,872	4,412	-9%

Source: Cerro Gordo County

## Labor **SUMMARY** Cerro Gordo County

	YTD 2003	YTD 2004	Percent Change
Labor Force	26,430	26,890	1.74%
Unemployed	1010	1100	.09%
Rate	3.8%	4.1%	- .3%
Employment	25,420	25,790	1.5%



Source: Iowa Workforce Development. Mason City, Iowa

# Residential REAL ESTATE ACTIVITY

	2002	2003	2004 YTD
<b>Mason City, Iowa</b>			
Total Permits (year to date)			
Single Family Housing Permits & Multi-Family Housing Permit	23	62	66
<b>Iowa</b>			
Total Permits (year to date)			
Single Family Housing Permits & Multi-Family Housing Permit	14,394	16,082	15,667
<b>U.S.</b>			
Total Permits (year to date)			
Single Family Housing Permits & Multi-Family Housing Permit	1,747,700	1,889,20	2,024.200



Source: Mason City Community Development Department & U.S. Census Bureau

## Online RESOURCES

- ? [American Chamber of Commerce Researchers Association—www.accra.org](http://www.accra.org)
- ? [Bureau of Labor Statistics of the U.S. Department of Labor—www.bls.gov](http://www.bls.gov)
- ? [City of Mason City's Inspection Services Division—www.masoncity.net](http://www.masoncity.net)
- ? [Iowa Department of Transportation—Office of Aviation—www.dot.state.ia.us](http://www.dot.state.ia.us)
- ? [Iowa Workforce Development—www.iowaworkforce.org](http://www.iowaworkforce.org)
- ? [Mason City Convention and Visitor's Bureau—www.masoncitytourism.com](http://www.masoncitytourism.com)
- ? [Mason City Chamber of Commerce—www.masoncityia.com](http://www.masoncityia.com)
- ? [Mason City Municipal Airport—www.masoncity.net](http://www.masoncity.net)
- ? [NASDAQ—www.nasdaq.com](http://www.nasdaq.com)
- ? [U.S. Census Bureau—www.census.gov](http://www.census.gov)



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