

Quarterly Economic Report

March 2005



MASON CITY
ECONOMIC DEVELOPMENT CORPORATION

www.masoncityedc.com

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We work to continually bring timely, relevant and accurate data to our business community. This quarter we have added some county information as well as housing sale statistics. 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 email at adeteman@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 well below the national average at 88.8%, which is lower than several other similar size Midwestern cities. It also declined from 3rd quarter 2004 index of 90.5%.
- ◆ Mason City Municipal Airport recognized an overall decrease in annual enplanement/deplanement numbers from March 2004; however it recognized increases over 2002 and 2003.
- ◆ The state's seasonally adjusted unemployment rate held steady at 5.1% for the third month in a row. The economy added 2,500 nonfarm jobs, it's strongest growth posted for any month since October 2004.

Inside

Cost of Living

Comparison

4th Quarter, 2004

Commercial Air Fare
Comparison

Retail Sales Tax
Report

Financial Institutions
Report

Labor Summary

Housing Sales **NEW**

Building Permits

Online Resources

Cost of Living COMPARISON FOURTH 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	88.8	84.4	82.4	95.6	93.8	91.7	92.6
Ames	98.4	86.7	102.7	91.4	103.2	99.6	99.4
Cedar Rapids	91.5	90.6	78.0	101.0	98.6	98.3	98.5
Davenport-Moline-Rock Island IA-IL	95.7	88.8	93.6	95.6	99.4	94.2	99.5
Des Moines	93.1	85.1	94.0	95.3	94.2	95.5	94.2
Rochester, MN	99.0	90.2	96.7	106.2	102.7	110.7	100.0
Sioux Falls, SD			Not available				
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, Fourth Quarter 2004

Commercial Air Fare Comparison

TO:	FROM:	Des Moines	Minneapolis	Mason City	Cedar Rapids	Dubuque	Chicago	Moline
Chicago, O'Hare ORD	Leisure	364	183	288	264	290		250
	Business	413	183	343	354	413		373
	Walk-Up	908	254	1,117	578	513		473
Denver DEN	Leisure	388	160	368	384	263	213	308
	Business	503	160	445	603	264	183	308
	Walk-Up	854	511	1,068	863	1,023	607	1,075
Las Vegas LAS	Leisure	341	203	325	342	368	264	292
	Business	357	203	325	349	498	326	292
	Walk-Up	816	254	660	873	994	530	668
New York City LGA	Leisure	280	210	341	263	303	221	257
	Business	343	725	341	315	315	296	263
	Walk-Up	517	1,211	529	315	315	412	263
Orlando MCO	Leisure	243	211	347	263	293	131	253
	Business	248	211	446	323	323	131	283
	Walk-Up	463	356	711	763	713	326	459
Phoenix PHX	Leisure	282	290	361	354	394	253	354
	Business	282	290	361	388	394	253	388
	Walk-Up	282	408	361	828	953	253	788
San Francisco SFO	Leisure	333	150	422	354	324	198	284
	Business	333	150	498	784	324	198	284
	Walk-Up	360	150	678	788	324	516	284
Seattle SEA	Leisure	298	170	321	288	394	158	252
	Business	298	170	335	338	394	158	598
	Walk-Up	664	364	704	848	778	158	664
Washington DCA	Leisure	243	198	226	196	252	118	204
	Business	284	198	336	262	252	118	204
	Walk-Up	360	198	367	262	252	148	204
Average	Leisure	308	197	333	301	320	195	273
	Business	340	254	381	413	353	208	333
	Walk-Up	580	412	688	680	652	369	542

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

Mason City Airport TRAFFIC REPORT

Runway 17/35 construction scheduled to begin June 1, 2005.

What's new for the airport?? In May 2005 the first edition of their electronic newsletter will go out. If interested in receiving it please contact us at:

adeterman@masoncityedc.com



Retail Sales Tax REPORT

Mason City/Cerro Gordo County



<i>*new county info</i>	Quarter Ending 9-30-03 City/County	Quarter Ending 9-30-04 City/County
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No. Businesses Reporting	870/1319	855/1294
Taxable Sales	\$121,926,962/\$148,487,724	\$121,376,987/\$145,593,930
Taxes Generated	\$ 6,096,339/\$ 7,424,386	\$ 6,068,868/\$ 7,279,732

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

Labor SUMMARY Cerro Gordo County

	Mar 2004	Mar 2005	Percent Change
Labor Force	26,430	27,100	2.50%
Unemployed	1340	1470	1.0%
Rate	5.1%	5.4%	.3%
Employment	25,100	25,630	2.5%

*not seasonally adjusted

Source: Iowa Workforce Development. Mason City, Iowa



Housing SALES Mason City

	March '04	2004 YTD	March '05	2005 YTD
Listings Sold	55	142	58	139
Dollar/Sale Volume	\$6,023,290	\$13,827,260	\$6,564,350	\$17,442,180

Source: Mason City MLS

Residential REAL ESTATE ACTIVITY

	2004 YTD BuildingS/Units Amount	2005 YTD BuildingS/Units Amount
Mason City, Iowa		
Total Permits (year to date)	60/66	2/2
Single Family Housing Permits & Multi-Family Housing Permit	\$11,270,463	\$344,018



Mason City ranks 616 for consolidated tax rates for cities in Iowa 2003 Tax Year, FY 2005 (1=Highest)

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

Online RESOURCES

- ? **American Chamber of Commerce Researchers Association—www.accra.org**
- ? **Bureau of Labor Statistics of the U.S. Department of Labor—www.bls.gov**
- ? **City of Mason City’s Inspection Services Division—www.masoncity.net**
- ? **Iowa Department of Transportation—Office of Aviation—www.dot.state.ia.us**
- ? **Iowa Workforce Development—www.iowaworkforce.org**
- ? **Mason City Board of Realtors —www.masoncitymls.com**
- ? **Mason City Convention and Visitor’s Bureau—www.masoncitytourism.com**
- ? **Mason City Chamber of Commerce—www.masoncityia.com**
- ? **Mason City Municipal Airport—www.masoncity.net**
- ? **U.S. Census Bureau—www.census.gov**



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