Communities of the	Policies for Essential Dil Impacted Bakken Region		
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Methodology

Personal interviews in six communities from multiple informant groups including real estate agents, management companies, builders and contractors, public and city administrators, and local business owners.

Monthly Income of Essential Service Personnel

	North Dukota		South Dakota North Dakota 30% income limits			South Dakota 30% income limits	
	Eatry Level	Aserege	Average	Entry Level	Average	Anerege	
Elementary School teachers	\$2,953	\$3,805		\$886	\$1,142		
Secondary School Teachers	\$3,070	\$4,115		5921	\$1,235		
Preschool Teachers	\$1,978	\$3,378	\$2,184	\$581	\$1,013	\$655	
Child, Family, and School Social Workers	\$3,406	\$3,866	\$2,746	\$1,023	\$1,160	5824	
Police Detectives	\$3,745	\$4,768	\$4,050	\$1,124	\$1,431	\$1,218	
Police Patrol Officers	\$3,397	\$4,223	\$2,795	\$1,019	\$1,267	\$839	
Civil Engineers	\$4,709	\$5,393	\$5,444	\$1,293	\$1,618	\$1,633	
City and Regional Planning Aides	\$1,958	\$2,862		\$587	\$859		
Civil Drafters	\$3,317	\$4,233		\$995	\$1,270		
Construction and Building Inspectors	\$3,158	\$5,716	\$2,875	5947	\$1,595	5863	
Nursing Assistants	\$2,204	\$2,635	\$1,900	\$661	\$790	\$540	
Registered Nurses	\$3,744	\$5,003	\$4,392	\$1,123	\$1,501	\$1,318	

Monthly rental costs in study communities

2 Bedroom	Primary Rental Data	Secondary Rental Data
Watford City, ND	\$2,696	\$2,395
Ray, ND		\$1,952
Belfield, ND		\$1,740
Belle Fourche, SD	\$587	\$610
Lemmon, SD		\$1,324
Buffalo, SD		\$635

Primary Rental Data – rental listings in each county

Secondary Rental Data – www.centbits.com – real estate market research

Subsidized Rental Housing Solutions















Purchasing a home

		15-Year Fixed-rate Mortgage					36-Year Fixed Rate Mortgage			
	Down Payment	Principle and Interest	Property Tax	Hone heurance	Mostlily Total	Principle and Interest	Property Tax	Home Insurance	Monthly Total	
North Duketa										
1-2 Bedrooms	\$54,360	\$1,532	\$190	\$113	\$1,825	\$1,059	\$180	\$113	\$1,352	
3 Budrooms	562,000	\$1,747	\$205	\$129	\$2,061	\$1,208	\$205	\$129	\$1,542	
4 Bedrooms	\$56,190	\$1,583	\$185	\$117	\$1,885	\$1,095	\$185	\$117	\$1,397	
5+ Bedrooms	\$84,520	\$2,781	\$279	\$175	\$2,835	\$1,646	\$279	\$175	\$2,100	
South Dukota										
1-2 Bedrooms										
3 Bedrooms	\$55,990	\$1,578	\$26	\$116	\$1,720	\$1,091	\$26	\$116	\$1,233	
4 Bedrooms	\$56,000	\$1,578	\$26	\$116	\$1,720	\$1,091	526	\$116	\$1,233	
5+ Bedrooms	594,950	\$2,675	544	\$197	\$2,916	\$1,850	544	\$197	\$2,091	

fown payment was calculated at 20%. If it is less than 20%, financiers would require mortgage insurance further increasing mouthly housing cost

Existing Housing Cycles in the Bakken Region

- 1. Dramatic workforce influx temporary options
- 2. Developers and investors focus on multifamily housing units
- 3. Workforce stabilizes and demand for better quality increases

Community Housing Options

- 1. Community Land Trust model
- 2. Low interest and down payment requirement model
- 3. Simplification of community zoning
- 4. Expanding current support programs for housing
- 5. Proactive state and municipal policy initiatives

The Current Situation	
Cyclical trends in oil development – building has slowed	
Break-even price of oil/barrel in highest producing counties - \$29-\$41	
Break even price of oil/barrel in periphery counties - \$73-\$77 Current price of oil/barrel - \$45.65 (10.29.15)	
Mini-boom/mini-bust concept Rental housing decreases by \$200-\$300	
Land prices remain high	
Questions?	
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