

Unemployment rates crawl higher

Blue Earth County at 5.9 percent in June; Nicollet County at 5.7 percent

By Tim Krohn

tkrohn@mankatofreepress.com

Even as the number of jobs in area counties increased, the unemployment rate jumped up from May to June. The rates were, however, lower than a year earlier.

Blue Earth County's rate stood at 5.9 percent, up from 5.1 in May, according to new figures from the state Department of Employment and Economic Development.

Nicollet County's jobless rate was at 5.7 percent compared to 5.5 percent in May.

The state's unemployment rate was at 6.9 percent while the national rate was 9.3 percent.

June saw job gains of 1.4 percent year over year in Blue Earth and Nicollet counties combined with 759 more people working than in June 2010.

Jonathan Zierdt, president of Greater Mankato Growth, said the higher job numbers validated what he'd been hearing from business owners, who said they were hiring. "Primarily I was hearing it from goods producers, manufacturers who were adding jobs. That's a good thing because it has a far-reaching impact."

But even as the number of jobs grows, officials say more people have entered or re- entered the job market. That influx includes young people looking for their first job and people who are unemployed who had stopped actively looking for work but are now

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again job hunting.

People not actively looking for work are not counted in the unemployment rate but are counted once they start looking for jobs.

Homes sales flat

The sale of existing homes continues to be slow with June sales down nearly 6 percent from June 2010.

The median selling price of all homes sold in June was \$115,000, down 13 percent from a year earlier.

There were eight new homes started in Mankato and North Mankato in June, up from five a year earlier.

New housing construction has been decent the first half of the year with 55 single-family or multi-unit projects in the two cities.

That's up from 47 housing starts the first half of last year.

Lots of building permits

The two cities continue to issue a high number of building permits, driven on the residential side by ongoing roof and siding work being done to fix damage from the late summer hail storm last year.

Mankato issued \$2.8 million worth of residential building permits while North Mankato had \$2.6 million. Those numbers are far higher than the same month last year.

Mankato issued \$3 million in commercial permits in June while North Mankato issued \$1.2 million — both slightly ahead of a year earlier.

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