

ACCRA COST OF LIVING INDEX

Prepared by ACCRA & GFMEDC

PRESS RELEASE - For Immediate Release

Among the 315 urban areas that have participated in the third quarter 2009 ACCRA Cost of Living Index, the after-tax cost for a professional/managerial **standard of living ranged from more than twice the national average in New York (Manhattan) NY to almost 16 percent below the national average in Pueblo CO.** The ACCRA Cost of Living Index is published quarterly by C2ER – The Council for Community and Economic Research.

The Ten Most Expensive and Select Urban Areas in the ACCRA Cost of Living Index (COLI)

Third Quarter 2009

National Average for 315 Urban Areas = 100

| Urban Areas with the <u>Most Expensive</u> Cost of Living | | | Cost of Living in <u>Select</u> Urban Areas | |
|--|--------------------------|--------------|---|--------------|
| Ranking | Urban Areas | COL Index | Urban Areas | COL Index |
| 1 | New York (Manhattan) NY | 214.7 | Omaha NE | 88.8 |
| 2 | New York (Brooklyn) NY | 177.2 | Fargo Moorhead ND-MN | 91.6 |
| 3 | Honolulu HI | 166.5 | Davenport, Moline, Rock Island IA-IL | 97.2 |
| 4 | San Francisco CA | 162.9 | Rochester MN | 98.7 |
| 5 | New York (Queens) NY | 156.3 | Raleigh-Cary NC | 102.4 |
| 6 | San Jose CA | 153.1 | Denver CO | 104.3 |
| 7 | Orange County CA | 146.7 | Minneapolis MN | 111.0 |
| 8 | Nassau County NY | 144.9 | Chicago IL | 112.3 |
| 9 | Truckee-Nevada County CA | 144.4 | Portland OR | 113.6 |
| 10 | Stamford CT | 143.1 | Seattle WA | 121.7 |

The ACCRA Cost of Living Index measures regional differences in the cost of consumer goods and services, excluding taxes and non-consumer expenditures, for professional and managerial households in the top income quintile. It is based on more than 90,000 prices covering almost 60 different items for which prices are collected quarterly by chambers of commerce, economic development organizations or university applied economic centers in each participating urban area. Small differences should not be interpreted as showing a measurable difference.

The composite index is based on six components – housing, utilities, grocery items, transportation, health care and miscellaneous goods and services.