

## ACCRA COST OF LIVING INDEX

Prepared by ACCRA & GFMEDC

### PRESS RELEASE - For Immediate Release

This report represents the third edition of a new format for the ACCRA Cost of Living Index. Beginning with the fourth quarter of 2007, C2ER publishes an un-weighted average of data accumulated from the three pricing periods during the previous year. The data presented represents average prices submitted for the first three quarters of 2009. For further details on the annual average methodology, please visit our website at <http://www.coli.org/Method.asp>

Among the 322 urban areas that have participated in the 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 more than 16 percent below the national average in Pryor Creek OK.** 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)

Year-End Review of Three Quarters in 2009

National Average for 322 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	217.2	Omaha NE	89.3
2	New York (Brooklyn) NY	177.8	Fargo Moorhead ND-MN	92.4
3	Honolulu HI	166.3	Davenport, Moline, Rock Island IA-IL	96.7
4	San Francisco CA	162.9	Rochester MN	99.6
5	New York (Queens) NY	157.2	Raleigh-Cary NC	101.3
6	San Jose CA	155.0	Denver CO	102.9
7	Stamford, CT	146.8	Minneapolis MN	112.7
8	Truckee-Nevada County, CA	144.6	Chicago IL	113.2
9	Orange County CA	146.0	Portland OR	116.5
10	Nassau County, NY	144.2	Seattle WA	123.3

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 50,000 prices covering almost 60 different items for which prices are collected three times a year 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.