C2ER THE COUNCIL FOR COMMUNITY AND ECONOMIC RESEARCH

PRESS RELEASE - For Immediate Release

COST OF LIVING INDEX

Among the 274 urban areas that participated in the second quarter of the 2023 *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 20 percent below the national average in Decatur, IL.** The *Cost of Living Index* is published quarterly by C2ER – The Council for Community and Economic Research.

The Ten Most and Least Expensive Urban Areas				
in the Cost of Living Index (COLI)				
Review of Quarter Two in 2023				

National Average for 274 Urban Areas = 100						
Most Expensive			Least Expensive			
		COL			COL	
Ranking	Urban Areas	Index	Ranking	Urban Areas	Index	
1	New York (Manhattan) NY	225.8	1	Decatur IL	78.0	
2	Honolulu HI	181.7	2	Harlingen TX	79.6	
3	San Jose CA	174.9	3	Conway AR	81.6	
4	San Francisco CA	169.6	4	McAllen TX	81.8	
5	New York (Brooklyn) NY	163.0	5	Tupelo MS	82.2	
6	Los Angeles-Long Beach CA	148.8	6	Ponca City OK	82.7	
7	Washington DC	147.8	7	Kalamazoo MI	82.8	
8	Orange County CA	147.0	8	Florence AL	83.1	
9	Boston MA	144.5	9	Pittsburg KS	83.1	
10	Seattle WA	143.8	10	Muskogee OK	83.5	

The *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. Covering 61 different items, prices are collected quarterly by chambers of commerce, economic development organizations, and 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 component categories – housing, utilities, grocery items, transportation, health care, and miscellaneous goods and services.

What Do Groceries Cost?

The C2ER grocery index is drawing data from over 320 million grocery prices derived from 1.5 trillion historical data points collected across the country to generate the most accurate data possible. Datasembly's weekly collection covers 200 national and regional retailers and quick service restaurants representing over 150,000 brick and mortar locations across 30,000 zip

codes. With food prices still being a big part of the national conversation, C2ER decided to feature those communities once again with the most and least expensive food costs as measured by the grocery item index number. The twenty-six items priced come from a variety of surrogate categories to represent the grocery item component of the index. With food prices still being a big part of the national conversation, C2ER decided to feature those communities once again with the most and least expensive food costs as measured by the grocery item index number. The twenty-six items priced come from a variety of surrogate categories to represent the grocery item component of the index number. The twenty-six items priced come from a variety of surrogate categories to represent the grocery item component of the index number. The twenty-six items priced come from a variety of surrogate categories to represent the grocery item component of the index.

The Five Most and Least Expensive Places for Grocery Items by Index Number in the Cost of Living Index (COLI) Review of Quarter Two in 2023 Average for 274 Urban Areas = 100							
Most Expensive			Least Expensive				
Ranking	Urban Areas	Index	Ranking	Urban Areas	Index		
1	Fairbanks AK	125.5	1	Thibodaux-Lafourche Parish LA	89.5		
2	Anchorage AK	125.5	2	Cedar Park TX	89.7		
3	San Francisco CA	117.7	3	Houma-Terrebonne Parish LA	91.5		
4	Seattle WA	116.8	4	Fayetteville AR	91.8		
5	Kent WA	116.2	5	Minot ND	92.5		

The Most Expensive and Least Expensive Cities for Appliance Repairs

According to the <u>Bureau of Labor Statistic's Consumer Price Index (CPI)</u> for April 2023, the price of major appliances decreased by 10.4% year over year. With inflation still weighing heavily on the state of the economy, a decrease in price for any given item or service is notable. When looking at data collected by the *Cost of Living Index*, the same downward trend is not applicable to the repair of appliances. C2ER published an average of \$87.78 for repair of washing machines. This quarter's publication reports \$92.74 for the same service, which is a 5.6% increase since last year. The change in prices is reflected in the Q2 2023 Cost of Living Index publication.

Review of Quarter Two in 2023								
Average for 274 Urban Areas = \$92.74								
Most Expensive			Least Expensive					
Ranking	Urban Areas	Avg. Rate	Ranking	Urban Areas	Avg. Rate			
1	Plano TX	\$242.90	1	Pittsburg KS	\$50.00			
2	Utica-Rome NY	\$174.00	2	Manhattan KS	\$55.00			
3	Kitsap County WA	\$158.00	3	Decatur IL	\$57.00			
4	Bellingham WA	\$150.78	4	Cedar Park TX	\$57.50			
5	Bozeman MT	\$145.00	5	Las Vegas NV	\$62.50			

The Five Most and Least Expensive Places for Appliance Repairs Review of Quarter Two in 2023

The quarterly Cost of Living Index is available by subscription for \$190 per year for the print version and \$180 per year for the PDF. The electronic version is available for \$300 per year. Be sure and ask about our Expanded Excel version which covers more household and income types. Send check, payable to C2ER, P.O. Box 12546, Arlington VA 22209, or subscribe on the Internet at www.coli.org.

If you need additional information on the Cost of Living Index or other COLI-related products such as the COLI Web Calculator and the COLI Historical Index, please contact Tyler Baines at tbaines@crec.net or by phone at 703-522-4980.