

PRESS RELEASE - For Immediate Release

COST OF LIVING INDEX

Among the 264 urban areas that participated in the third quarter 2014 *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 20 percent below the national average in McAllen, TX.** 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)

Third Quarter 2014

National Average for 264 Urban Areas = 100

Most Expensive			Least Expensive		
Ranking	Urban Areas	COL Index	Ranking	Urban Areas	COL Index
1	New York (Manhattan) NY	214.5	1	McAllen TX	81.5
2	Honolulu HI	171.2	2	Ashland OH	83.4
3	New York (Brooklyn) NY	168.6	3	Harlingen TX	83.5
4	San Francisco CA	165.5	4	Martinsville-Henry County VA	84.6
5	Hilo HI	156.4	5	Richmond IN	84.6
6	Truckee-Nevada County CA	151.7	6	Idaho Falls ID	84.6
7	Orange County CA	145.9	7	Cookeville TN	85.0
8	Stamford CT	145.9	8	San Marcos TX	85.6
9	Oakland CA	139.0	9	Hattiesburg MS	85.6
10	Washington-Arlington-Alexandria DC-VA	138.8	10	Pueblo CO	85.9

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. It is based on more than 90,000 prices covering 60 different items for which 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.