



PRESS RELEASE - For Immediate Release

ACCRA COST OF LIVING INDEX

This report represents the second edition of a new format for the ACCRA Cost of Living Index. Beginning with the fourth quarter of 2007, C2ER publishes an unweighted average of data accumulated from the three pricing periods throughout the year. The data presented represents average prices submitted for the first three quarters of 2008. 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 2008 *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 20 percent below the national average in Joplin MO.** The *ACCRA 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 ACCRA Cost of Living Index (COLI)

Year-End Review of Three Quarters in 2008
National Average for 322 Urban Areas = 100

Most Expensive			Least Expensive		
Ranking	Urban Areas	COL Index	Ranking	Urban Areas	COL Index
1	New York (Manhattan) NY	219.8	1	Joplin MO	82.7
2	San Francisco CA	172.1	2	Douglas GA	83.2
3	Honolulu HI	162.8	3	Pryor Creek OK	83.4
4	New York (Queens) NY	156.0	4	Harlingen TX	85.3
5	San Jose CA	156.0	5	Palestine-Anderson County TX	86.0
6	Orange County CA	151.4	6	Clarksville TN	86.4
7	Nassau County NY	151.4	7	Muskogee OK	86.4
8	Stamford CT	149.0	8	Tupelo MS	86.5
9	Oakland CA	147.9	9	Morristown TN	86.5
10	Los Angeles-Long Beach CA	147.7	10	Ashland OH	86.5

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.

Which grocery items prices had the highest average percentage change from quarter one 2008 through quarter three 2008?

C2ER collects more than 50,000 prices from communities across the US for the COLI. Over the first three quarters of 2008, parmesan cheese and potatoes had the largest price differential. Parmesan cheese registered a 22 percent difference from the first quarter to the third quarter and potatoes a 31 percent change. Below is a listing of the most, and least, expensive places to buy those items.

The Five Most and Least Expensive Places to Buy Parmesan Cheese Averaged over Three Quarters in 2008 Average for 322 Urban Areas in 2008 = \$3.71

Most Expensive			Least Expensive		
Ranking	Urban Areas	Price	Ranking	Urban Areas	Price
1	Missoula MT	\$6.27	1	Rome GA	\$2.38
2	Honolulu HI	\$6.25	2	Hays KS	\$2.58
3	Oakland CA	\$6.06	3	Hastings NE	\$2.71
4	Anchorage AK	\$5.97	4	Cape Coral-Fort Myers FL	\$2.83
5	Bellingham WA	\$5.90	5	Covington KY	\$2.85

The Five Most and Least Expensive Places to a 10-Pound Bag of Potatoes Averaged over Three Quarters in 2008 Average for 322 Urban Areas in 2008 = \$4.42

Most Expensive			Least Expensive		
Ranking	Urban Areas	Price	Ranking	Urban Areas	Price
1	Hilton Head Island SC	\$7.04	1	Joplin MO	\$2.41
2	Honolulu HI	\$6.74	2	Boise ID	\$2.60
3	Chapel Hill NC	\$6.74	3	Vancouver WA	\$2.66
4	Boston MA	\$6.42	4	Twin Falls ID	\$2.70
5	Daytona Beach FL	\$6.42	5	Ponca City OK	\$2.70

The quarterly ACCRA Cost of Living Index is available by subscription for \$140 per year (print or PDF version) or \$250 per year (electronic version). Send check, payable to C2ER, P.O. Box 100127, Arlington VA 22210-0407, or subscribe on the Internet at www.coli.org.

If you need additional information on the ACCRA Cost of Living Index or other COLI-related products such as the COLI Web Calculator and the COLI Historical Index, please contact Dean Frutiger at dfrutiger@c2er.org or Erol Yildirim at ey@c2er.org or by phone at 703-522-4980.