



**WICHITA STATE  
UNIVERSITY**

**W. FRANK BARTON  
SCHOOL OF BUSINESS**

*Center for Economic Development  
and Business Research*

## Cost of Living Index

Third Quarter 2015

The Council for Community and Economic Research (C2ER) released its third quarter 2015 Cost of Living Index for 265 urban areas. The table below shows the most and least expensive urban areas that participated in the pricing event for the third quarter of 2015.

<b>The Ten Most and Least Expensive Urban Areas In the Cost of Living Index (COLI) Third Quarter 2015 National Average for 265 Urban Areas = 100</b>					
<b>Most Expensive</b>			<b>Least Expensive</b>		
<b>Ranking</b>	<b>Urban Areas</b>	<b>COL Index</b>	<b>Ranking</b>	<b>Urban Areas</b>	<b>COL Index</b>
1	New York (Manhattan), NY	236.1	1	McAllen, TX	77.8
2	Honolulu, HI	188.6	2	Harlingen, TX	79.3
3	San Francisco, CA	178.1	3	Richmond, IN	80.1
4	New York (Brooklyn), NY	171.4	4	Norman, OK	80.3
5	Orange County, CA	152.4	5	Ashland, OH	81.9
6	Oakland, CA	150.5	5	Sherman-Denison, TX	81.9
7	Washington-Arlington-Alexandria, DC-VA	149.3	6	Hattiesburg, MS	82.5
8	San Diego, CA	149.2	7	Idaho Falls, ID	82.6
9	Hilo, HI	146.2	8	Memphis, TN	82.9
10	Stamford, CT	145.8	9	Jackson, MS	83.4
			10	Cookeville, TN	84.0

Wichita's Cost of Living Index for third quarter 2015 was 94.2, nearly 6 percent below the national average.

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 that are priced each quarter. 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. When analyzing the most current

price data, C2ER identified the five most and least expensive urban areas for purchasing groceries. The grocery item index number used to determine those areas is based on 26 items from a variety of surrogate categories used to represent the grocery item component of the composite index.

<b>The Five Most and Least Expensive Urban Areas for Grocery Items by Index Number                      In the Cost of Living Index (COLI)                      Third Quarter 2015                      Average for 265 Urban Areas = 100</b>					
Most Expensive			Least Expensive		
Ranking	Urban Areas	Index	Ranking	Urban Areas	Index
1	Honolulu, HI	158.3	1	Waco, TX	77.8
2	Hilo, HI	156.7	2	Harlingen, TX	78.8
3	Stamford, CT	136.9	3	McAllen, TX	79.7
4	New Haven, CT	134.6	4	San Antonio, TX	81.0
5	Kodiak, AK	132.9	5	Austin, TX	81.6
			5	Brazoria County, TX	81.6

The grocery index number for Wichita third quarter was 90.8, 9.2 percent below the national average.

Since third quarter prices were collected in the middle of summer when people are enjoying cookouts and pool parties, C2ER decided to find the five most and least expensive places to buy a grilling staple, ground beef. Those places are shown in the table below.

<b>The Five Most and Least Expensive Places to Buy Ground Beef                      Third Quarter 2015                      Average for 265 Urban Areas = \$4.51</b>					
Most Expensive			Least Expensive		
Ranking	Urban Areas	Avg. Price	Ranking	Urban Areas	Avg. Price
1	Kodiak, AK	7.99	1	Wichita Falls, TX	2.87
2	New York (Manhattan), NY	6.99	2	Jackson-Madison County, IN	2.98
2	New York (Brooklyn), NY	6.99	3	Twin Falls, ID	3.02
3	Hartford, CT	6.55	3	Knoxville, TN	3.02
4	Colorado Springs, CO	6.43	4	Wilmington, DE	3.09
5	Manchester, NH	6.32	5	McAllen, TX	3.13

The price of a pound of ground beef in Wichita in the third quarter of 2015 was \$4.16, 35 cents below the national average.

The quarterly Cost of Living Index is available by subscription for \$165 per year for the print version and \$150 per year for the PDF. The electronic version is available for \$250 per year. To subscribe, or learn more about the Index and C2ER, visit their website at [www.coli.org](http://www.coli.org).