



WICHITA STATE
UNIVERSITY

W. FRANK BARTON
SCHOOL OF BUSINESS

Center for Economic Development
and Business Research

Cost of Living Index

Third Quarter 2014

The Council for Community and Economic Research released its third quarter Cost of Living Index for 264 urban areas. The table below shows the most and least expensive urban areas that participated in the recent pricing event.

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

Wichita's Cost of Living Index for third quarter was 92.4, nearly 8 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.

The Five Most and Least Expensive Places for Grocery Items by Index Number In the Cost of Living Index (COLI) Third Quarter 2014 National Average for 264 Urban Areas = 100					
Most Expensive			Least Expensive		
Ranking	Urban Areas	Index	Ranking	Urban Areas	Index
1	Hilo, HI	160.1	1	Waco, TX	80.6
2	Honolulu, HI	155.3	2	Corpus Christi, TX	80.7
3	Kodiak, AK	136.2	3	San Marcos, TX	82.5
4	Truckee-Nevada County, CA	131.8	4	Brazoria County, TX	82.7
5	Juneau, AK	131.7	5	Kalamazoo, MI	82.8

The grocery index number for Wichita third quarter was 99.2, 0.8 percent below the national average.

Since the 2014 United States Tennis Association League National Championship took place in Arizona and California during October and November, C2ER decided to find the five most and least expensive places to buy a can of three Wilson or Penn brand extra-duty tennis balls. Those places are shown in the table below.

The Five Most and Least Expensive Places to Buy a Can of Three Extra-Duty Tennis Balls Third Quarter 2014 National Average for 264 Urban Areas = \$2.48					
Most Expensive			Least Expensive		
Ranking	Urban Areas	Avg. Price	Ranking	Urban Areas	Avg. Price
1	New York (Manhattan), NY	\$4.49	1	Hattiesburg, MS	\$1.76
2	Providence, RI	\$4.16	2	Lake Charles, LA	\$1.76
3	Portland, ME	\$4.09	3	Round Rock, TX	\$1.88
4	Las Vegas, NV	\$4.07	4	Tulsa, OK	\$1.88
5	Jackson-Madison County, TN	\$3.98	5	Houma-Thibodaux, LA	\$1.88

The price of a can of three extra-duty tennis balls in Wichita third quarter was \$2.57, nine cents more than 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.