

How much to live in

RVA?

December 2018

94.5

Overall Cost Index vs. 262 Metros

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. The National Average = 100



2L Coke

\$1.63 in RVA
\$1.76 in U.S.



Wine

\$7.08 in RVA
\$8.83 in U.S.



Eggs

\$0.99 in RVA
\$1.73 in U.S.



Bread

\$3.16 in RVA
\$3.35 in U.S.



Home Price

\$302,180 in RVA
\$352,330 in U.S.



Apartment Rent

\$1,041 in RVA
\$1,115 in U.S.



Doctor Visit

\$137.52 in RVA
\$112.09 in U.S.



Bananas

\$0.46 in RVA
\$0.55 in U.S.



Men's Shirt

\$28.99 in RVA
\$32.25 in U.S.



Half Gal. Milk

\$1.37 in RVA
\$1.92 in U.S.



Gasoline

\$2.52 in RVA
\$2.76 in U.S.



Haircut

\$19.63 in RVA
\$16.92 in U.S.

Competing Communities & their Cost of Living Indexes

Community	Overall	Grocery	Housing	Utilities	Transportation	Health Care	Misc. Goods Services
Richmond, Va.	94.5	86.5	88.2	96.2	90.6	117.3	100.3
Atlanta, Ga.	102.7	99.9	108.1	87.0	100.8	108.8	103.5
Philadelphia, Penn.	112.3	119.3	122.6	106.3	109.6	103.4	104.9
Chicago, Ill.	120.8	99.7	154.9	92.8	125.9	101.3	110.6
Boston, Mass.	150.4	108.9	218.7	121.3	114.9	133.8	130.9
L.A.-Long Beach, Calif.	146.8	115.2	233.7	108.1	126.5	107.6	110.3
New York (Brooklyn), N.Y.	177.3	128.0	321.3	121.4	102.8	109.4	124.1

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. The Greater Richmond Partnership collects data for use in the ACCRA Cost of Living Index for the Richmond Metropolitan Area.

Provided by



Accolades

Nationally recognized publications consistently rank the Richmond Region and Commonwealth of Virginia as top locations to do business and to live, work and play. Below is a collection of recent accolades organized by location:

RICHMOND REGION

- One of the “7 Rising U.S. Cities That Should Be On Your 2019 Travel Bucket List,” by TripAdvisor, Oct. 2018.
- Ranked 34th on Bicycle.com’s Best Bicycle Cities in America, Oct. 2018.
- Ranked 15th on “America’s 30 Best Cities for Stunning Art, Architecture,” by Travel Pulse, Sept. 2018.
- Ranked #4 for Economic Growth Potential (Large), and #7 for Logistics and Connectivity, by Business Facilities magazine, July 2018.
- The 2nd “Best Craft Beer Vacation Destination in America,” by CheatSheet.com, April 2018.
- Ranked the 16th “Most Millennial City” by Politico, April 2018.
- The Third “Best Beer Scene 2018” by USA Today’s readers’ choice vote, March 2018.
- Named one of the “Top 10 Best U.S. Destinations to Visit in 2018,” by Lonely Planet, Feb. 2018.
- Listed as one of the “18 Cities That Must be Seen in 2018” by Expedia, Jan. 2018.
- Ranked #1 in “The World’s Top 10 Beer Destinations for 2018” by VinePair, Jan. 2018.
- Named one of the “7 Great Cities for Working Remotely” by Liveability, Nov. 2017.
- Best overall mid-sized U.S. “City of the Future 2017/18” by fDi Intelligence magazine, Oct. 2017.
- Named a “Top Foodie City” by WalletHub, Oct. 2017.
- Ranked 3rd as one of the “8 Cities Whose Entrepreneurship Communities are Booming” by Entrepreneur.com, July 2017.
- #2 metro for “Where Millennials Are Moving” by Time magazine, June 2017.
- Ranked 9th among the “Top 20 Cities for Black Entrepreneurs to Start a Business” by RollingOut.com, May 2017.

VIRGINIA

- Ranked as the 4th “Best State for Business” by Forbes, Nov. 2018.
- Ranked as the 4th “Best States for Business” by CNBC, July 2018.
- #1 in SmartAsset’s “Best States for Higher Education in 2017,” March, 2017.
- Ranked as the 6th “Best State to Retire In” by Bankrate.com, March 2017.