

How much to live in RVA?

2017 YEAR IN REVIEW

96.1

Overall Cost Index vs. 268 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

\$1.69 in RVA
\$1.68 in U.S.



Wine

\$8.44 in RVA
\$8.65 in U.S.



Eggs

\$0.97 in RVA
\$1.45 in U.S.



Bread

\$2.99 in RVA
\$3.25 in U.S.



Home Price

\$289,492 in RVA
\$336,448 in U.S.



Apartment Rent

\$971 in RVA
\$1,044 in U.S.



Doctor Visit

\$109.61 in RVA
\$107.26 in U.S.



Bananas

\$0.49 in RVA
\$0.58 in U.S.



Men's Shirt

\$24.63 in RVA
\$30.60 in U.S.



Half Gal. Milk

\$1.75 in RVA
\$2.01 in U.S.



Gasoline

\$2.05 in RVA
\$2.25 in U.S.



Haircut

\$18.75 in RVA
\$16.10 in U.S.

Competing Communities & their Cost of Living Indexes

Community	Overall	Grocery	Housing	Utilities	Transportation	Health Care	Misc Goods Services
Richmond, Va.	96.1	88.7	88.7	106.8	91.9	108.3	101.3
Atlanta, Ga.	99.0	105.6	94.4	85.8	101.0	107.9	102.1
Philadelphia, Penn.	117.2	116.6	129.5	125.1	114.9	106.1	107.4
Chicago, Ill.	123.6	108.6	155.6	90.7	126.6	101.6	115.1
Los Angeles, Calif.	148.0	113.9	240.8	107.1	125.6	109.2	108.9
Boston, Mass.	148.2	106.2	207.0	141.8	110.8	135.8	130.0
New York (Brooklyn), N.Y.	182.0	125.4	323.4	118.3	122.8	111.7	132.4

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

- 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.
- Named as No. 20 in “List of Nation’s Hotbeds of America’s Arts and Cultures” by Southern Methodist University’s National Center for Arts Research, May 2017.
- One of the 10 “Next Top Tech Towns” by SFgate.com, April 2017.
- Listed as one of the 30 “Best Mid-sized Cities to Visit in the U.S.” by Today.com, April 2017.
- Ranked among “The South’s Best Cities” by Southern Living magazine, April 2017.
- One of the “Top Cities Creating the Most Tech Jobs in 2017” by NewGeography, March 2017.
- Ranked in the top “Best Places to Live in the USA” by U.S. News, Feb. 2017.
- Named one of 20 “Best Places in America to Start a Business” by CNBC.com, Aug. 2016.

VIRGINIA

- Ranked as the 5th “Best State for Business” by Forbes, Nov. 2017.
- Ranked as the 7th “Best State for Business” by CNBC, July 2017.
- #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.
- Ranked among the “Top 10 States for LEED” by Leadership in Energy and Environmental Design (LEED), Jan. 2017.
- Ranked among the top 10 “Best States for Business” by Forbes, Nov. 2016.
- Ranked among the “10 Safest States in America” by WalletHub, June 2016.