

# How much to live in

# RVA?

2019 ANNUAL AVERAGE

# 93.9

Overall Cost Index vs. 270 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

\$1.55 in RVA  
\$1.77 in U.S.



### Wine

\$7.45 in RVA  
\$8.91 in U.S.



### Eggs

\$1.02 in RVA  
\$1.55 in U.S.



### Bread

\$3.37 in RVA  
\$3.44 in U.S.



### Home Price

\$301,136 in RVA  
\$366,058 in U.S.



### Apartment Rent

\$1,070 in RVA  
\$1,155 in U.S.



### Doctor Visit

\$138.55 in RVA  
\$115.02 in U.S.



### Bananas

\$0.43 in RVA  
\$0.56 in U.S.



### Men's Shirt

\$28.89 in RVA  
\$32.29 in U.S.



### Half Gal. Milk

\$1.51 in RVA  
\$1.94 in U.S.



### Gasoline

\$2.21 in RVA  
\$2.51 in U.S.



### Haircut

\$19.84 in RVA  
\$17.54 in U.S.

## Competing Communities & their Cost of Living Indexes

Community	Overall	Grocery	Housing	Utilities	Transportation	Health Care	Misc. Goods Services
<b>Richmond, Va.</b>	<b>93.9</b>	<b>88.8</b>	<b>85.1</b>	<b>97.7</b>	<b>86.7</b>	<b>106.6</b>	<b>101.9</b>
Atlanta, Ga.	102.4	103.1	102.4	85.2	103.4	107.0	105.9
Philadelphia, Penn.	110.5	118.4	115.2	105.7	115.9	101.7	104.6
Chicago, Ill.	120.0	101.6	154.0	92.4	125.6	100.0	109.3
Boston, Mass.	150.1	109.0	226.1	120.6	111.8	118.2	129.1
L.A.-Long Beach, Calif.	145.9	116.0	228.1	106.3	134.5	110.7	111.8
New York (Brooklyn), N.Y.	180.4	128.1	335.3	121.5	113.5	107.0	123.0

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

- Ranked among the Hottest Job Markets in the U.S. by the Wall Street Journal, Feb. 2020
- Named the #2 Metro for Dating by ApartmentList.com, Feb. 2020
- Named one of the “Places that will change the way you drink in 2020” by Imbibe magazine, Jan. 2020
- Named 1 of 52 “Places to visit in the World” by the New York Times, Jan. 2020
- Named among top 10 “Most Underrated Food Cities” by USA Today, Nov. 2019
- Richmond named one of 10 “Cities to Watch in 2020” by Worth magazine, Oct. 2019
- Third Best Mid-sized City for “Business Friendliness” by fDi Intelligence magazine, June 2019
- “Top 10 market for industrial rent growth,” by CoStar, June 2019
- Top 10 “Southern city where business is booming and salaries are rising” by CNBC.com, May 2019
- Third “Best City (Outside Silicon Valley) For Your Next Startup,” by BroadbandNow, Feb. 2019
- Richmond ranked 35th on the “50 Top Places to start a Business,” by Inc.com, Dec. 2018
- One of 13 “Major U.S. Cities Where You Can Live Well on Less Than \$50,000 a Year,” by Inc.com, Dec. 2018
- Named the “New Craft Beer Mecca of the American South,” by Fortune.com, Dec. 2018
- 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

## VIRGINIA

- Ranked as the 4th “Best State for Business” by Forbes, Dec. 2019
- Named the “Top State for Business” by CNBC.com, July 2019
- Virginia ranked #2 in the highest share of technology companies, by WalletHub, March 2019
- #1 “State in Atlantic region for Workforce Development,” by Site Selection magazine, Jan. 2019
- “2018 State of the Year,” by Business Facilities magazine, Jan. 2019