

Overall Cost Index

**96.1**

vs. 267 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

## PRODUCT/SERVICE COST COMPARISON



**2 liter Coke**  
\$1.78  
in Richmond  
\$1.89 in U.S.



**Wine**  
\$8.59  
in Richmond  
\$9.23 in U.S.



**Dozen Eggs**  
\$1.17  
in Richmond  
\$1.58 in U.S.



**Bread**  
\$3.55  
in Richmond  
\$3.47 in U.S.



**Home Price**  
\$339,453  
in Richmond  
\$398,690 in U.S.



**Apartment Rent**  
\$1,234  
in Richmond  
\$1,218 in U.S.



**Doctor Visit**  
\$147.87  
in Richmond  
\$117.28 in U.S.



**Bananas**  
\$0.50  
in Richmond  
\$0.57 in U.S.



**Men's Shirt**  
\$26.74  
in Richmond  
\$30.59 in U.S.



**Half Gallon Milk**  
\$1.72  
in Richmond  
\$2.22 in U.S.



**Gasoline**  
\$2.54  
in Richmond  
\$2.70 in U.S.



**Haircut**  
\$22.29  
in Richmond  
\$20.43 in U.S.

## COMPETING COMMUNITIES + COST OF LIVING

	Overall	Grocery	Housing	Utilities	Transportation	Health Care	Misc. Goods Services
<b>Richmond, Va.</b>	<b>96.1</b>	<b>91.8</b>	<b>90.5</b>	<b>101.8</b>	<b>93.0</b>	<b>107.0</b>	<b>101.7</b>
Atlanta, Ga.	105.0	98.4	111.5	84.2	99.9	106.1	110.3
Philadelphia, Penn.	109.8	117.2	110.7	110.3	113.0	98.9	105.2
Chicago, Ill.	123.3	104.2	159.2	90.8	119.4	97.8	113.1
L.A.-Long Beach, Calif.	149.4	112.7	228.5	106.9	127.3	110.6	114.5
Boston, Mass.	153.3	117.8	224.7	126.2	109.2	116.5	125.7
New York (Brooklyn), N.Y.	195.0	134.0	359.1	103.5	116.0	105.6	124.4

# Accolades

Nationally recognized publications consistently rank Greater Richmond and the 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:

## GREATER RICHMOND

- Richmond named “One of the Best Cities to Live in for Gen Z” by Living Cozy, Jan. 2022
- Greater Richmond recognized as one of the “Great American Cities for Creatives (That You Can Actually Afford to Live In)” by Thrillist, Jan. 2022
- Richmond is “One of the Nine Most Surprising Cities in the U.S.” by AFAR Magazine, Dec. 2021
- Among the top 30 of the “Top 100 Best Places to Live in America” by Livability.com, Oct. 2021
- Greater Richmond ranked a “Top Queer-Friendly Destination” by Thrillist, Sept. 2021
- Greater Richmond named #9 for Corporate Headquarters by Business Facilities, July 2021
- Recognized as one of the 50 “Best Places to Live” by U.S. News & World Report, July 2021
- Richmond named the 6th “Best Place to Work in Tech in 2021” by Smart Asset, July 2021
- Ranked 1st in Religious Diversity and 13th in Most Diverse Midsize Cities by WalletHub, July 2021
- Greater Richmond named the 7th “Mid-Sized American City of the Future for Economic Potential” by FDi Intelligence, June 2021
- Ranked 7th “Mid-Sized American City of the Future for Human Capital and Lifestyle” by FDi Intelligence, June 2021
- Ranked 11th out of the “Top 25 American Cities for FDI Strategy” by FDi Intelligence, June 2021
- Greater Richmond is the 23rd “Best City to Start a Career In” by WalletHub, May 2021
- Richmond named a “Tier 3 Best Large Performing City in 2021” by the Milken Institute, May 2021
- Richmond among the “10 Cities Leading the Way” for individual confidence in the Workforce Confidence Index by LinkedIn, May 2021

## VIRGINIA

- Virginia named the #1 “State for Overall Business Climate” by Business Facilities, Dec. 2021
- Ranked the 10th “Top State for Business” by Site Selection Group, Nov. 2021
- Recognized as one of the “Top 10 Safest States in America” by Consumer Affairs, Oct. 2021
- Ranked the #14 “Best States for Manufacturing in the U.S.” by Site Selection Group, Oct. 2021
- Virginia ranked 3rd for Best States for Women, Highest Median Earnings for Female Workers and Highest Percentage of Women-Owned Businesses by WalletHub, March 2021
- Virginia recognized as the state with the “Best Business Climate” by Business Facilities, July 2021
- Awarded as the “Best State for Business” for the second year in a row by CNBC.com, July 2021