

Overall Cost Index
96.5
vs. 269 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
\$1.89
in Richmond
\$1.82 in U.S.



Wine
\$7.84
in Richmond
\$9.12 in U.S.



Dozen Eggs
\$0.86
in Richmond
\$1.47 in U.S.



Bread
\$3.45
in Richmond
\$3.40 in U.S.



Home Price
\$318,880
in Richmond
\$370,902 in U.S.



Apartment Rent
\$1,135
in Richmond
\$1,170 in U.S.



Doctor Visit
\$139.74
in Richmond
\$115.88 in U.S.



Bananas
\$0.44
in Richmond
\$0.55 in U.S.



Men's Shirt
\$29.26
in Richmond
\$31.41 in U.S.



Half Gallon Milk
\$1.58
in Richmond
\$2.05 in U.S.



Gasoline
\$2.01
in Richmond
\$2.21 in U.S.



Haircut
\$21.36
in Richmond
\$18.88 in U.S.

COMPETING COMMUNITIES + COST OF LIVING

	Overall	Grocery	Housing	Utilities	Transportation	Health Care	Misc. Goods Services
Richmond, Va.	96.5	92.6	88.2	102.0	91.7	104.4	103.4
Atlanta, Ga.	101.1	105.0	102.8	84.7	102.0	102.0	102.3
Philadelphia, Penn.	111.7	119.9	116.8	111.3	113.5	100.4	105.6
Chicago, Ill.	123.9	107.2	163.0	92.7	113.6	98.9	113.9
L.A.-Long Beach, Calif.	147.7	113.9	228.9	107.9	134.5	110.2	115.7
Boston, Mass.	150.0	113.2	224.4	122.3	108.5	120.6	127.4
New York (Brooklyn), N.Y.	178.8	134.5	332.7	103.9	108.9	105.8	121.8

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 “Best Cities for Civilian Labor Force” by Global Trade Magazine, Dec. 2020
- One of the “50 Best Places to Travel in 2021 for a Much-needed Vacation” by Travel + Leisure, Dec. 2020
- Richmond scored a perfect 100 on Human Rights Campaign’s LGBTQ equality index, Dec. 2020
- Named second “Best City for Cycling in Virginia” by People for Bikes, June 2020
- Richmond City’s Jackson Ward neighborhood was named one of the “Most interesting food scenes across the country” by USA Today’s 10 Best, May 2020
- Richmond named one of the “Great American Cities for Creatives (That You Can Actually Afford to Live In)” by Thrillist, May 2020
- Richmond named 8th “Best City for Remote Work” by Business Insider, March 2020
- 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 among the “Places to visit in the World” by the New York Times, Jan. 2020
- Named in the 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

VIRGINIA

- 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