

Center for Business and Economic Research

College of Business Administration

University of Louisiana – Monroe

Monroe, Louisiana 71209-4866

Press Release

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ULM Center for Business and Economic Research and the Council for Community and Economic Research release 2008-2nd -quarter cost-of-living comparisons for Monroe and 318 other metropolitan areas in the United States.

Results from the 2nd quarter (2008) cost of living survey for 318 metropolitan areas in the United States are complete. Relative to the United States, the cost of living for Monroe (Ouachita Parish) is 92.4% of the National average. The first quarter result was 90.9%. The results reflect income and expenditure patterns for households with employment consistent with professional and/or managerial occupations. Seven metropolitan areas in Louisiana were evaluated in the current survey. Of the participating cities, Monroe had the 2nd lowest composite cost of living in the State. Baton Rouge was lowest at 90.3%. Lafayette and New Orleans (metro area) were tied for the highest composite cost of living in Louisiana at 98.7% of the National average.

Of the spending categories, Monroe had the lowest cost of housing by far at 80.5% of the Nation. Lafayette has the highest cost of housing in the State at 107.8% of the Nation. The complete results for Monroe and the rest of the participating Louisiana cities plus 6 additional regional cities in Texas, Arkansas, and Mississippi are presented in the table below. According to the survey results, Monroe also had very favorable utility rates at 85.9% of the National average cost of utilities.

For the Nation, the highest cost of living can be found again in New York City at 220.3 % of the National average. The lowest -- 82.2% of the Nation -- is Pryor Creek, OK. Of the 318 cities sampled, Monroe's overall cost-of-living index ranked 227/318 (1 = highest), tied with Rockford, Illinois and Anniston, Alabama. The original press release from the Council for Community and Economic Research (C2ER) is attached.

The ULM Center for Business and Economic Research (CBER) provides this data as a service to the NE LA community for use by individuals, businesses, non-profits, government and quasi-governmental agencies and agents. For additional information and/or for ways to support the mission of the ULM CBER, please contact Dr. Robert Eisenstadt at 318.342.1151. The CBER wishes to acknowledge the capable assistance in data collection by ULM Economic students: Chris Arnett, Chris Leader, and Walter Smith.

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Local/Regional Comparison of Monroe LA Cost of Living: 2008-2

Each entry equals the % of the US average (ex. Monroe cost of living is 92.4% of U.S. average)

MSA	Composite Index	Grocery Items (13%)	Housing (28%)	Utilities (10%)	Transp. (10%)	Health Care (4%)	Misc. Goods and Services (35%)
U.S.	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Alexandria	92.7	97.8	84.2	91.0	101.5	89.2	96.7
Baton Rouge	90.3	94.4	81.5	87.6	93.2	98.2	95.6
Lafayette	98.7	91.9	107.8	88.4	103.4	87.6	96.0
Lake Charles	92.5	96.0	91.9	86.4	95.9	91.0	92.7
Monroe	92.4	96.3	80.5	85.9	98.7	96.2	101.1
New Orleans Metro	98.7	106.5	97.6	88.7	100.4	97.8	99.4
Shreveport-Bossier	93.3	91.6	88.1	93.1	92.9	92.6	98.9
Little Rock AR	95.2	98.7	79.4	110.9	97.6	96.5	102.4
Jackson MS	94.1	92.0	88.1	105.2	95.2	102.2	95.8
Meridian MS	91.5	97.5	76.2	94.9	101.1	106.7	97.0
Tupelo MS	87.8	91.8	71.6	104.9	96.9	90.9	92.5
Memphis TN	88.4	92.4	75.8	84.2	91.8	96.3	97.6
Dallas TX	90.8	100.3	70.4	100.6	102.3	103.2	97.6
Tyler TX	94.3	93.1	86.0	103.8	97.1	96.0	98.4

Percentage point difference between Monroe and selected cities (Monroe is less by...%-points)

	Composite Index	Grocery Items (13%)	Housing (28%)	Utilities (10%)	Transportation (10%)	Health Care (4%)	Misc. Goods and Services (35%)
U.S.	(7.6)	(3.7)	(19.5)	(14.1)	(1.3)	(3.8)	1.1
Alexandria	(0.4)	(1.5)	(3.7)	(5.1)	(2.9)	7.0	4.4
Baton Rouge	2.1	1.9	(1.0)	(1.8)	5.4	(2.0)	5.5
Lafayette	(6.3)	4.4	(27.3)	(2.6)	(4.8)	8.6	5.1
Lake Charles	(0.2)	0.3	(11.4)	(0.5)	2.7	5.3	8.4
Monroe	n/a	n/a	n/a	n/a	n/a	n/a	n/a
New Orleans MSA	(6.3)	(10.2)	(17.1)	(2.9)	(1.7)	(1.5)	1.7
Shreveport/Bossier	(0.9)	4.7	(7.7)	(7.3)	5.7	3.6	2.2
Little Rock AR	(2.8)	(2.4)	1.0	(25.0)	1.0	(0.3)	(1.3)
Jackson MS	(1.8)	4.3	(7.6)	(19.3)	3.5	(5.9)	5.3
Meridian MS	0.9	(1.2)	4.2	(9.1)	(2.4)	(10.5)	4.1
Tupelo MS	4.5	4.5	8.8	(19.0)	1.8	5.3	8.6
Memphis TN	3.9	3.9	4.7	1.7	6.8	(0.1)	3.5
Dallas TX	1.5	(4.0)	10.1	(14.8)	(3.7)	(7.0)	3.5
Tyler TX	(1.9)	3.2	(5.5)	(17.9)	1.5	0.3	2.7

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PRESS RELEASE - For Immediate Release

ACCRA COST OF LIVING INDEX

Among the 318 urban areas that have participated in the second quarter 2008 *ACCRA Cost of Living Index*, the after-tax cost for a professional/managerial **standard of living ranged from more than twice the national average in New York (Manhattan) NY to almost 20 percent below the national average in Joplin MO.** The *ACCRA Cost of Living Index* is published quarterly by C2ER – The Council for Community and Economic Research.

The Ten Most and Least Expensive Urban Areas in the ACCRA Cost of Living Index (COLI)

Second Quarter 2008

National Average for 318 Urban Areas = 100

Most Expensive			Least Expensive		
Ranking	Urban Areas	COL Index	Ranking	Urban Areas	COL Index
1	New York (Manhattan) NY	220.3	1	Pryor Creek OK	82.4
2	San Francisco CA	170.9	2	Joplin MO	82.5
3	Honolulu HI	161.7	3	Seguin TX	84.5
4	New York (Queens) NY	157.7	4	Harlingen TX	85.6
5	San Jose CA	156.8	5	Garden City KS	85.7
6	Nassau County NY	151.8	6	Muskogee OK	85.7
7	Orange County CA	150.1	7	McAllen TX	85.8
8	Stamford CT	148.5	8	Ashland OH	85.8
9	Los Angeles-Long Beach CA	148.1	9	Cookeville TN	86.1
10	Oakland CA	147.6	10	Palestine-Anderson County TX	86.2

The *ACCRA 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 50,000 prices covering almost 60 different items for which prices are collected quarterly by chambers of commerce, economic development organizations or university applied economic centers in each participating urban area. Small differences should not be interpreted as showing a measurable difference.

The composite index is based on six components – housing, utilities, grocery items, transportation, health care and miscellaneous goods and services.

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Who has the least expensive groceries?

Each quarter, C2ER collects more than 50,000 prices from communities across the US for the COLI. This quarter, C2ER features the communities with the most and least expensive groceries as measured by the grocery index number. C2ER collects data on 26 separate items to represent the grocery component of the index.

The Five Most and Least Expensive Places for Groceries by Index Number in the ACCRA Cost of Living Index (COLI)

Second Quarter 2008

National Average for 318 Urban Areas = 100

Most Expensive			Least Expensive		
Ranking	Urban Areas	Index	Ranking	Urban Areas	Index
1	Kodiak AK	154.3	1	Round Rock TX	78.2
2	Honolulu HI	154.1	2	McAllen TX	78.3
3	New York (Manhattan) NY	145.2	3	Seguin TX	80.1
4	Anchorage AK	143.3	4	San Marcos TX	81.1
5	San Jose CA	140.0	5	Dyersburg TN	81.5

Its Summer, Lets Have a Cookout

In honor of the summer season, we've created a special index devoted to items needed for a modest back yard cookout: ground beef, chicken, potato chips, and Coke.

The Five Most and Least Expensive Places for a Barbecue

Second Quarter 2008

National Average for 318 Urban Areas = 100

Most Expensive			Least Expensive		
Ranking	Urban Areas	Index	Ranking	Urban Areas	Index
1	Kodiak AK	158.6	1	Manhattan KS	72.7
2	New York (Manhattan) NY	155.7	2	Dyersburg TN	74.2
3	St. Paul MN	150.9	3	Arlington TX	74.9
4	Anchorage AK	149.1	4	Joplin MO	78.1
5	Minneapolis MN	146.1	5	Louisville KY	79.3

The quarterly ACCRA Cost of Living Index is available by subscription for \$140 per year (print or PDF version) or \$250 per year (electronic version). Send check, payable to C2ER, P.O. Box 100127, Arlington VA 22210-0407, or subscribe on the Internet at www.coli.org.