

FOR IMMEDIATE RELEASE

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AREA COST OF LIVING INDEX AVERAGES FOR FIRST QUARTER OF 2021

The St. Cloud area experienced a slightly above average cost of living for the first quarter of 2021, according to the Cost of Living Index of 265 urban areas. The ACCRA Cost of Living Index is compiled and published quarterly by C2ER - The Council for Community and Economic Research.

The 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 almost 60 different items for which prices are collected three times a year by the St. Cloud Area Chamber of Commerce. Small differences should not be interpreted as showing any measurable difference, according to ACCRA.

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

The "all items" index for St. Cloud was 103.8, just 3.8 percent above the national average (100.0) for the quarter.

The six component indexes for the first quarter of 2021 for St. Cloud were 110.1 for grocery items, 85.9 for housing, 98.2 for utilities, 103.3 for transportation, 123.7 for health care and 114.3 for miscellaneous goods and services.

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Serving the Sauk Rapids and Waite Park Chambers of Commerce

**ACCRA COST OF LIVING INDEX COMPILATION FOR FIRST QUARTER DATA FOR 2021
FOR MINNESOTA AND OTHER UPPER MIDWEST CITIES OF COMPARABLE SIZE TO
ST. CLOUD**

| | All Items | Grocery Items | Housing | Utilities | Transport ation | Health Care | Misc. Goods/ Services |
|---------------------|--------------|------------------|-------------|-------------|--------------------|----------------|-----------------------------|
| St. Cloud MN | 103.8 | 110.1 | 85.9 | 98.2 | 103.3 | 123.7 | 114.3 |
| Minneapolis, MN | 104.7 | 101.9 | 100.7 | 96.2 | 105.6 | 100.8 | 111.6 |
| St. Paul, MN | 104.3 | 102.3 | 99.7 | 94.9 | 105.2 | 101.0 | 111.6 |
| Mankato, MN | 93.4 | 105.5 | 75.4 | 95.3 | 97.1 | 120.8 | 97.8 |
| Cedar Rapids, IA | 94.1 | 98.7 | 81.9 | 103.0 | 84.2 | 109.5 | 100.0 |
| Eau Claire, WI | 95.4 | 96.2 | 78.2 | 106.3 | 105.1 | 111.8 | 101.1 |
| Pierre, SD | 98.8 | 101.8 | 112.7 | 91.2 | 89.7 | 96.1 | 91.1 |

Among the 265 urban areas participating in the first quarter of 2021, the after-tax cost for professional/managerial standard of living ranged from more than twice the national average in New York (Manhattan), NY to more than 20 percent below the national average in Kalamazoo, MI.

Most Expensive Cities to live in the United States

| CITY | ACCRA COST OF LIVING INDEX |
|-------------------------|----------------------------|
| New York (Manhattan) NY | 240.6 |
| San Francisco CA | 188.0 |
| Honolulu HI | 187.6 |
| New York (Brooklyn) NY | 174.6 |
| Washington DC | 154.7 |

Least Expensive Cities to live in the United States

| CITY | ACCRA COST OF LIVING INDEX |
|--------------|----------------------------|
| Kalamazoo MI | 76.3 |
| Harlingen TX | 77.0 |
| McAllen TX | 78.4 |
| Muskogee, OK | 79.4 |
| Richmond IN | 80.9 |