

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**

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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	