



VALDOSTA STATE UNIVERSITY
**CENTER *for* BUSINESS
& ECONOMIC RESEARCH**

Overview

Each quarter, the Council for Community and Economic Research (C2ER, formerly known as ACCRA) collects more than 90,000 prices for 60 different items ranging from housing, utilities, grocery items transportation, health care and miscellaneous goods and services from communities across the U.S. for its Cost-of-Living Index. The third quarter of 2024 survey, comparing relative costs of living for “middle management” households among U.S. metropolitan areas and cities, shows that it costs almost 8.5 percent less to live in Georgia communities, on average, than it does to live in the rest of the U.S. Therefore, for each dollar that is required to maintain the average standard of living across the country, Georgia residents are only required to spend about 91.5 cents.

The cost of living in Valdosta is somewhat higher than the average in Georgia. Valdosta residents need to allocate approximately 93.2 cents for every dollar required to maintain the living standards of the typical U.S. household. Among Georgia's metropolitan areas and cities, Athens stands out with the highest cost of living, having a composite index of 99.3, just slightly below the national average of 100.

Cost of Living Comparisons for the Nation

The Cost-of-Living Index measures regional differences in consumer goods and services excluding taxes and non-consumer expenditures, for professional and managerial households in the top income quintile. Table 1 highlights the ten most and least expensive urban areas included in the third quarter of the 2024 index. Among the 252 participating urban areas, the after-tax cost of maintaining a professional or managerial standard of living ranged from more than double the national average in Manhattan, NY, to nearly 20% below the national average in Decatur, IL. Unsurprisingly, the list of the ten most expensive areas has remained largely consistent with previous periods, featuring familiar locations like New York, Honolulu, and San Francisco. With a national average cost-of-living index of 100, living in Manhattan, for instance, costs 229.9% of the national average.

Table 1 also highlights the ten least expensive urban areas included in the Cost-of-Living Index survey. As in previous quarters, Decatur and Harlingen continue to rank among the top five most affordable places to live in the United States. Valdosta is ranked as the 137th most expensive metropolitan area out of 252, with a composite index of 93.2. Notably, in the third quarter of 2023, when 269 areas were surveyed, Valdosta was ranked 180th, with a slightly lower composite index of 91.4.

Table 1: The Ten Most and Least Expensive Urban Areas in the Cost-of-Living Index (COLI)

Cost of Living Comparisons: Valdosta, Georgia, and the Nation
Third Quarter of 2024

Third Quarter in 2024				
National Average for 252 Urban Areas = 100				
Ranking	Most Expensive	COL	Least Expensive	COL
	Urban Areas	Index	Urban Areas	Index
1	New York (Manhattan) NY	229.9	Decatur IL	79.8
2	Honolulu HI	184.6	Tupelo MS	81.7
3	San Jose CA	183.7	Pittsburg KS	82.2
4	San Francisco CA	162.7	Harlingen TX	82.2
5	New York (Brooklyn) NY	158.7	Oklahoma City OK	82.4
6	Orange County CA	158.3	Richmond IN	82.6
7	New York (Queens) NY	151.3	Ponca City OK	82.7
8	Los Angeles-Long Beach CA	148.7	Salina KS	82.9
9	Boston MA	146.9	Kokomo IN	83.8
10	San Diego CA	146.5	Muskogee OK	83.9

What Do Groceries Cost?

The C2ER grocery index is drawing data from over 320 million grocery prices derived from 1.5 trillion historical data points collected across the country to generate the most accurate data possible. Datasembly’s weekly collection covers 200 national and regional retailers and quick service restaurants representing over 150,000 brick and mortar locations across 30,000 zip codes. With food prices still being a big part of the national conversation, C2ER decided to feature those communities once again with the most and least expensive food costs as measured by the grocery item index number. The twenty-six items priced come from a variety of surrogate categories to represent the grocery item component of the index. With food prices still being a big part of the national conversation, C2ER decided to feature those communities once again with the most and least expensive food costs as measured by the grocery item index number. The twenty-six items priced come from a variety of surrogate categories to represent the grocery item component of the index.

Table 2: The Five Most and Least Expensive Places for Grocery Items by Index Number in the Cost-of-Living Index (COLI)

Third Quarter 2024				
Average for 252 Urban Areas = 100				
Ranking	Most Expensive	COL	Least Expensive	COL
	Urban Areas	Index	Urban Areas	Index
1	Honolulu HI	135.9	Grand Forks ND	91.5
2	Fairbanks AK	125.7	Waco TX	92.7
3	Juneau AK	125.2	Harlingen TX	92.8
4	Anchorage AK	124.3	Pittsburg KS	92.9
5	San Francisco CA	122.2	Nacogdoches TX	93.0

The Most Expensive and Least Expensive Cities for Dentist Visits

Cost of Living Comparisons: Valdosta, Georgia, and the Nation
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It's Halloween! A night for frights and fun, and for many, a time for sweets. But be careful with that sugar tooth, because if you have too much, you may end up at the dentist sooner than your typical 6-month checkup. If you live in Manhattan, Winchester, or any of these cities, a visit to the dentist can cost upwards of \$168 just for a regular cleaning, so be wary of gorging yourself on sweets and risking cavities, or make sure to at least brush your teeth thoroughly (and floss!). For those who live in Columbia, San Juan, or any of these other cities where the cost of a visit to the dentist is \$50 to \$80, perhaps you can enjoy that additional piece of candy, and then wait an hour before brushing, [according to Cindy Zhou, D.M.D., M.S. with the Mayo Clinic](#). If you want to know how much you can expect to spend on a dentist checkup in your city and whether that second (or third, fourth, fifth...) candy bar is worth it, be sure to check out the COLI Q3 2024 publication!

Table 3: The Five Most and Least Expensive Places for Dentist Visits

Third Quarter in 2024, Average for 252 Urban Areas in 2024 = \$9.04				
Ranking	Most Expensive		Least Expensive	
	Urban Areas	COL Index		COL Index
1	New York (Manhattan) NY	\$ 209.83	Columbia SC	\$50.00
2	Winchester VA-WV	\$ 197.00	San Juan-Bayamón-Caguas PR	\$74.50
3	Mobile AL	\$ 195.00	Arlington TX	\$75.00
4	Fairbanks AK	\$ 172.32	Montgomery AL	\$81.75
5	New York (Brooklyn) NY	\$ 168.90	Conway AR	\$83.33

Results for the Valdosta Metropolitan Statistical Area

Table 4 suggests that Valdosta has a cost of living that is approximately 6.8 percent below the national average. Valdosta's cost of living remains relatively low, principally because of the low housing prices. It also must be noted that the housing index carries the largest weight in the composite index because of its relative importance in the average consumer's budget. According to Table 4, the housing index for Valdosta is 82.8 suggesting that housing costs are 17.2 percent less than the national average house price (\$520,771) for all urban areas in this survey.

Table 4: Indices for Georgia Metropolitan Statistical Areas (Listed alphabetically)

	<i>Composite Index</i>	<i>Grocery</i>	<i>Housing</i>	<i>Utilities</i>	<i>Transportation</i>	<i>Health Care</i>
Athens	99.3	99.8	100.5	102.6	95.6	94.0
Atlanta	95.1	100.5	83.7	102.9	102.0	106.7
Augusta-Aiken GA-SC	85.3	96.3	63.3	105.8	93.1	79.1
Dalton	87.6	96.8	69.0	88.0	88.5	94.0
Douglasville-Douglas	92.3	95.9	83.4	97.5	96.5	85.2
Dublin-Laurens County	87.1	93.5	71.7	95.0	96.2	104.3
Savannah	94.2	102.4	78.6	103.6	101.1	109.8
Statesboro-Bulloch	89.7	95.2	79.6	103.9	90.3	122.9
Valdosta	93.2	95.8	82.8	104.2	98.2	85.4

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Average	91.5	97.4	79.2	100.4	95.7	97.9
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Comparisons with the Most and Least Expensive Urban Areas

According to the third quarter 2024 Cost of Living Index, New York (Manhattan) is the most expensive place among 252 U.S. metropolitan areas and cities surveyed. Using the information for the Composite Indices for Manhattan, NY (229.9) and Valdosta, GA (93.2), we can answer the following questions:

1. What salary in Valdosta is equivalent to a salary of \$50,000 in Manhattan?
2. What salary in Manhattan is equivalent to a salary of \$50,000 in Valdosta?

Two jobs with identical salaries may not have identical purchasing power if one is in a most expensive area while the other is located in a relatively low-cost area. An individual would only need about \$20,269.68 in Valdosta to maintain the same standard of living as someone making \$50,000 in Manhattan, NY. On the other hand, someone having a salary of \$50,000 per year in Valdosta would need \$123,336.90 in Manhattan to maintain the same standard of living. Table 5 below shows how to calculate the equivalent salaries in these two cities. Note that the formula in Table 5 can be used to compare any of the indices presented here (i.e. health care, transportation, utilities, housing, and groceries) between cities of interest. This kind of information is very useful to households considering moving to a different urban area.

Table 5: Cost Comparison for Valdosta, GA and Manhattan, NY

Manhattan, NY to Valdosta, GA			
$\$50,000 \times (93.2/229.9)$	=		\$ 20,269.68
Valdosta, GA to Manhattan Metro, NY			
$\$50,000 \times (229.9/93.2)$	=		\$ 123,336.90

Table 6 compares the Valdosta Metro area to Decatur, IL, which is the least expensive place according to the third quarter 2024 Cost of Living Index.

Table 6: Cost Comparison for Valdosta, GA and Decatur, IL

Decatur, IL to Valdosta, GA			
$\$50,000 \times (93.2/79.8)$	=		\$ 58,395.98
Valdosta, GA to Decatur, IL			
$\$50,000 \times (79.8/93.2)$	=		\$ 42,811.15

According to the information tabulated in Table 6, an individual making \$50,000 per year in Decatur, IL would need only 8,395.98 more to maintain the same standard of living as an individual making \$50,000 in Valdosta, GA. However, an individual earning \$50,000 in Valdosta area would need to make \$7,188.85 less in Decatur, IL.

Cost of Living Comparisons: Valdosta, Georgia, and the Nation
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Methodology and Data Limitations

The findings presented come from an analysis of national survey data performed by the Center for Business and Economic Research (CBER) at Valdosta State University. CBER conducts applied research for the business community and provides a bridge between the community and the expertise of the Langdale College of Business Administration faculty. The survey itself is conducted by The Council for Community and Economic Research, a nonprofit professional organization located in Arlington, VA. C2ER has been publishing quarterly measures of living cost differentials since 1968.

For the third quarter of 2024, 252 communities in the United States collected price data. The average index number for all participating communities is 100; each individual community's index should be read as a percentage of the average for all communities. This Cost-of-living index measures *relative* prices for consumer goods and services only in the communities that participate in the process. No information on inflation (the general increase in prices over time) can be determined from these price indices. See www.coli.org for more information about the methodology behind the index.

Cost of living data are useful as indicators of local economic conditions but should be interpreted with caution. A relatively low cost of living is not necessarily a positive attribute for a community; and a relatively high cost of living is not necessarily negative. For example, relatively low prices may encourage job and population migration into the area; or relative low prices may mean that the area is depressed, and jobs and individuals are moving out of the area.

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