



WICHITA STATE
UNIVERSITY

W. FRANK BARTON
SCHOOL OF BUSINESS

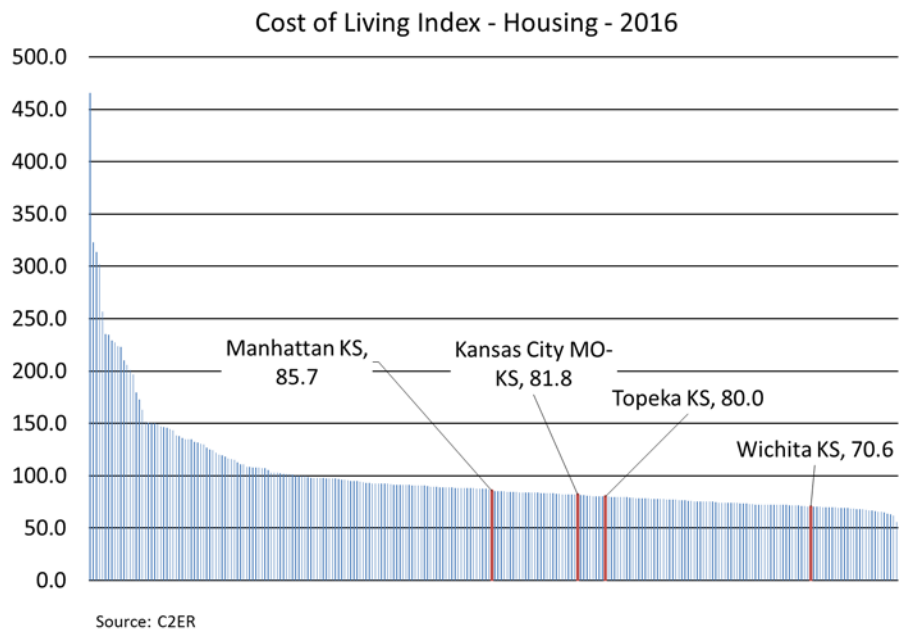
Center for Economic Development
and Business Research

Cost of Living Housing Index

2016 Annual Average

The Cost of Living Index, from The Council for Community and Economic Research (C2ER), 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. This index includes more than 90,000 prices covering 60 different items collected each quarter. The index measures the relative price levels in participating areas. The average for all participating places equals 100, and each area's index is a percentage of the average for all areas.

One of the index components measures the relative price of housing between areas. The majority of the areas included in the index, 74 percent, had housing prices below the national average in 2016. However, the 26 percent of places with housing prices above the national average were well above the national average. The three Kansas metropolitan areas included in the index averaged 25.6 percent below the national average when weighted by population.



The metropolitan areas of the country with the highest housing prices were in New York, California, Hawaii, and Virginia. The top ten most expensive urban areas for housing in 2016 were on average 181.1 percent above the national average. The ten least expensive urban areas in 2016 for housing were on average 36.1 percent below the national average.

Ten Most Expensive Urban Areas - 2016

Ranking	Urban Areas	COLI
1	New York (Manhattan) NY	465.9
2	San Francisco CA	323.1
3	Honolulu HI	313.6
4	New York (Brooklyn) NY	302.1
5	Orange County CA	256.7
6	San Diego CA	235.5
7	Washington-Arlington-Alexandria DC-VA	234.6
8	Arlington VA	228.9
9	Oakland CA	227.0
10	Alexandria VA	223.9

Source: C2ER

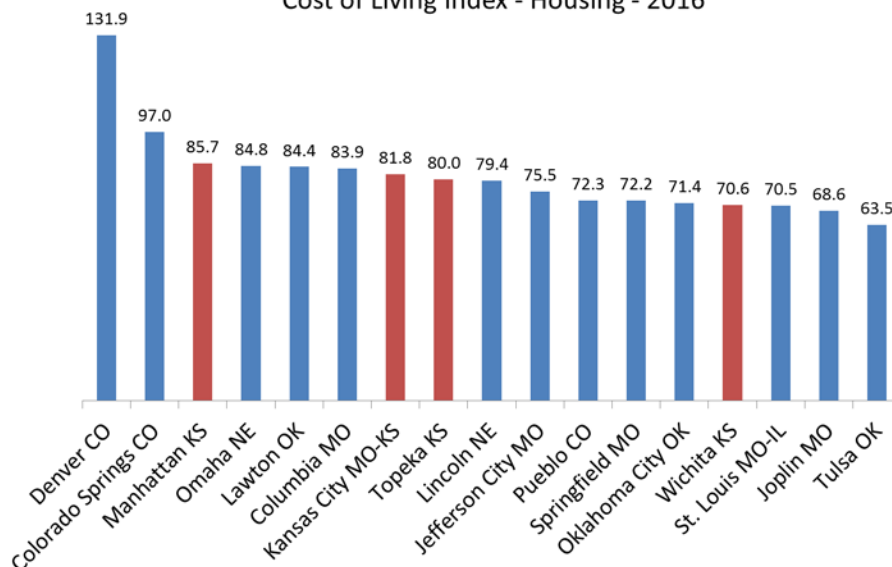
Ten Least Expensive Urban Areas - 2016

Ranking	Urban Areas	COLI
1	Ashland OH	55.6
2	Gulfport-Biloxi MS	61.6
3	Decatur-Hartselle AL	63.3
4	Tulsa OK	63.5
5	Kalamazoo MI	64.7
6	Memphis TN	65.6
7	Tupelo MS	65.6
8	Richmond IN	66.3
9	Savannah GA	66.5
10	McAllen TX	66.8

Source: C2ER

Within the five-state region surrounding Kansas, the price of housing was generally below the national average. Denver, Colorado was the only metropolitan areas in the region with a cost of housing above the national average. Across the three metropolitan areas in Colorado, the cost of housing averaged, when weighted by population, 22.6 percent above the national average. The cost of housing in the two Nebraska metropolitan areas averaged 16.6 percent below the national average, weighted by population. The five Missouri metropolitan areas had a weighted average cost of housing 24.8 percent below the national average, followed by the three Kansas metropolitan areas at 25.6 percent below the national average. The three Oklahoma metropolitan areas had the lowest weighted average cost of housing at 31.1 percent below the national average.

Cost of Living Index - Housing - 2016



Source: C2ER