



# 2013 ANCHORAGE, ALASKA {Cost of Living Index}

Anchorage Economic Development Corp. collects cost of living data for Anchorage that measures the relative price of consumer goods and services. The Cost of Living Index (COLI) is measured nationally in 306 participating areas around the country; the average for all areas equals 100.

**Anchorage's overall index in 2013 was 126.2**, or 126.2 percent of the national average. Another way of looking at it would be to say that **the cost of living in Anchorage is 26.2 percent higher than the average American city.**

Each participant's index is a percentage of the average for all prices. This index does not measure the change of prices over time (inflation), but rather the relative cost of living compared to the national average.

## ANCHORAGE COST OF LIVING {126.2}

Cost of living in Anchorage has stayed fairly flat during the past five years and is currently at its second lowest reading during that period. **This is a 3.4 point decrease over last year's composite index of 129.6.** Of the six component indices, four have decreased over the last year, indicating that prices for items in these groups are aligning with the national averages.



### HOUSING {155.1}

Anchorage's housing index has been rising each year since 2008 and now stands at 155.1. This makes the **cost of housing in Anchorage the 20<sup>th</sup> highest in the nation.**

According to the Alaska Multiple Listing Service, the average sales price of a home in Anchorage was \$346,977 in 2013, up 2.87 percent from 2012 and 7.8 percent higher than 2011.

The Anchorage Housing Finance Corporation 2013 Rental Market Survey showed average rents in Anchorage increased \$51, or 4.3 percent from 2012.

### HEALTH CARE {139.2} +

The cost of health care in Anchorage is the **fourth highest in the nation** behind Fairbanks, Juneau and Kodiak.

A **full vision eye exam** by an optometrist in Anchorage is 71.6 percent higher than the national cost, a **general physical** is 63.4 percent higher, and a **teeth cleaning** is 43.2 percent higher.

### MISCELLANEOUS GOODS & SERVICES {122.3}

After three years of increasing, this index dropped 4.6 points in 2013 to 122.3.

**Anchorage has the 10<sup>th</sup> highest goods & services index** of the 306 communities surveyed.

The highest component index in this category is the price of **two pieces of fast food chicken at 160.8.**

The lowest is the cost of a year's delivery of the local newspaper at 101.2.

### GROCERY {113}

This index has been declining over the last two years and at 113, it is the **lowest annual reading since 2007.**

On average, **the price of the twenty-six items surveyed for this component have fallen 1.4 percent** from 2012 to 2013. Increased competition from Walmart superstores and updated Fred Meyer stores may be putting downward pressure on prices in Anchorage.

Some components with the highest costs are **orange juice**, 141.8; **bananas**, 140.7; and **margarine**, 136.2.

Only the cost of **toothpaste is below the national average** at 97.2.



### TRANSPORTATION {107.3}

The transportation index has been **trending closer to the national average** for the last three years and is now at 107.3.

Nearly 75 percent of this index is set by the cost of unleaded gasoline, which is 10.3 percent higher in Anchorage than the national average.



### UTILITIES {99}

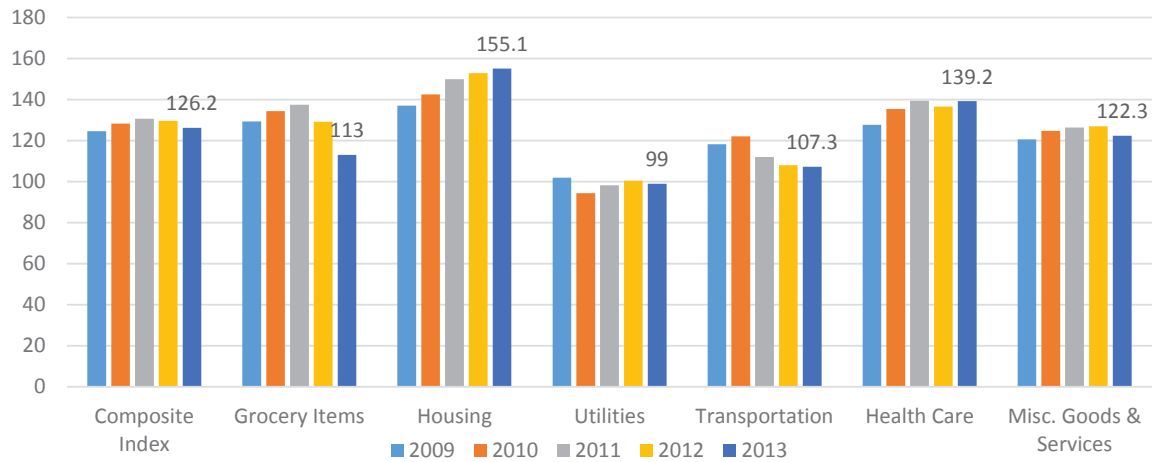
This index is **the only component below 100** at 99. This is slightly lower than the 2012 reading of 100.4 and is the first decrease for this component since 2010. Electrical costs in Anchorage are 77.7 percent of the national average, but natural gas costs are 126.4 percent of the average.



**AEDC**  
Anchorage Economic  
Development Corporation

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## ANCHORAGE ANNUAL COLI VALUES, 2009-2013



## 2013 ANCHORAGE COST OF LIVING INDEX

COMPONENT	WEIGHT	2007	2008	2009	2010	2011	2012	2013	POINT CHG 2008-13	POINT CHG 2012-13
OVERALL INDEX	100%	126	125.5	124.6	128.3	130.6	129.6	126.2	0.2	-3.4
GROCERY ITEMS	13.48%	129.8	142.5	129.3	134.4	137.4	129.1	113	-16.8	-16.1
HOUSING	26.05%	137.9	136.4	137	142.5	149.8	152.8	155.1	17.2	2.3
UTILITIES	9.95%	106.1	97.7	101.9	94.3	98.2	100.4	99	-7.1	-1.4
TRANSPORTATION	12.63%	103.5	106.9	118.2	122	112	108	107.3	3.8	-7
HEALTH CARE	4.85%	132.5	130.1	127.6	135.4	139.4	136.6	139.2	6.7	2.6
MISC.	33.01%	126.6	123.7	120.5	124.7	126.3	126.9	122.3	-4.3	-4.6

## CITY COMPARISONS & ANCHORAGE RANKING

	COMPOSITE	GROCERY	HOUSING	UTILITIES	TRANSP.	HEALTH CARE	MISC.
<b>ANCHORAGE, AK</b>	<b>126.2</b>	<b>113</b>	<b>155.1</b>	<b>99</b>	<b>107.3</b>	<b>139.2</b>	<b>122.3</b>
<b>COLI RANKING*</b>	<b>23<sup>rd</sup></b>	<b>19<sup>th</sup></b>	<b>20<sup>th</sup></b>	<b>131<sup>st</sup></b>	<b>48<sup>th</sup></b>	<b>4<sup>th</sup></b>	<b>10<sup>th</sup></b>
FRESNO, CA	104.8	99.7	104.1	120.2	113	103.8	99.8
DENVER, CO	104.2	93.7	116.3	101.3	95	103.9	103.4
HONOLULU, HI	169.1	155.2	264.3	171.5	126.9	111.5	123.6
BOISE, ID	93.5	85.9	87.3	87.9	104	104	97.7
CHICAGO, IL	115.3	98.4	136.2	98.9	124.4	97.9	109.6
FT. WAYNE, IN	91.6	82.8	85.6	89.5	104.6	96	95.1
BOSTON, MA	139.7	125.8	176.5	144.4	104.4	126.3	130.2
MINNEAPOLIS, MN	110.1	115.7	117.3	97.8	103.8	99.1	109.9
BOZEMAN, MT	100.9	97.8	110.6	91.5	92.1	104	100.1
RENO, NV	90.1	90.3	88.7	73	103.3	93.5	90.7
FARGO, ND	93.9	97.8	84.2	89.4	95.8	112	97.8
PORTLAND, OR	117.6	103	143.3	96.6	115.4	117.4	110.5
PHILADELPHIA, PA	121.3	113.1	142.9	128.2	105.4	100.2	114.8
SEATTLE, WA	119.1	102.9	141.1	97	118.6	119.1	115.1
MILWAUKEE, WI	102	97.5	107	110.2	98	116.5	96.9
LARAMIE, WY	98.2	98.3	104.3	93.1	91.4	110.2	95.7

\*MOST EXPENSIVE = 1<sup>ST</sup>