



AEDC
Anchorage Economic
Development Corporation

2016 ANCHORAGE, ALASKA {Cost of Living Index}

Anchorage Economic Development Corporation 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 264 areas around the country; the average for all areas equals 100.

Anchorage's overall index in 2016 was 130.2, or 130.2 percent of the national average. Another way of looking at it would be to say that **the cost of living in Anchorage is 30.2 percent higher than the average American city.**

Each participant area's index is a percentage of the weighted 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 **130.2** >> **20th**

Anchorage is the 20th most expensive city of the 264 cities that participated in the 2016 COLI survey.

In 2016, the composite index for Anchorage went down to 130.2, **2.2 points lower than 2015.**

Of the six component indices, **three have increased over the last year.**

Since 2009, this index has moved between 124.6 and 132.4.

HOUSING **149.9** >> **20th**

The relative cost of housing in Anchorage has risen every year since 2009, except for 2016. At 149.9, the **cost of housing in Anchorage ranks 20th highest in the nation.**

According to the Alaska Multiple Listing Service, the average sales price of a home in Anchorage was \$363,932 in 2016, **a 0.23 percent decrease over 2015.**

Alaska Housing Finance Corporation 2016 Rental Market Survey showed average rents in Anchorage decreased from \$1,312 (2015) to \$1,214 (2016) for a 2 bedroom apartment with a local vacancy rate of 3.79%.

HEALTH CARE **143.5** >> **3rd**

The cost of health care in Anchorage is the **third-highest in the nation** behind Juneau and Fairbanks.

A **full vision eye exam** in Anchorage is 95.6 percent higher than the national average, a **physician's office visit** is 63.7 percent higher and a **dentist visit** is 49.8 percent higher.

GROCERY **132.4** >> **6th**

This index increased from 122.8 in 2015, and is tracking **above the average for the last 10 years.** This is a highly volatile index, ranging from 113 to 142.5 since 2007. Some components with the highest relative costs are **bananas** (66% higher than average), and **ground beef** (69% higher than average).

A dozen eggs was the only item priced below the national average.

MISCELLANEOUS GOODS & SERVICES

125.8 >> **5th**

This index **increased** four points from 2015 to 2016.

However, **Anchorage has the fifth-highest goods & services index** of the 264 communities surveyed.

One of the highest component index in this category is the price of **two pieces of deep fried chicken at 150.4.**

The lowest is the cost of a yearly newspaper subscription at 92.7.

TRANSPORTATION

112.9 >> **36th**

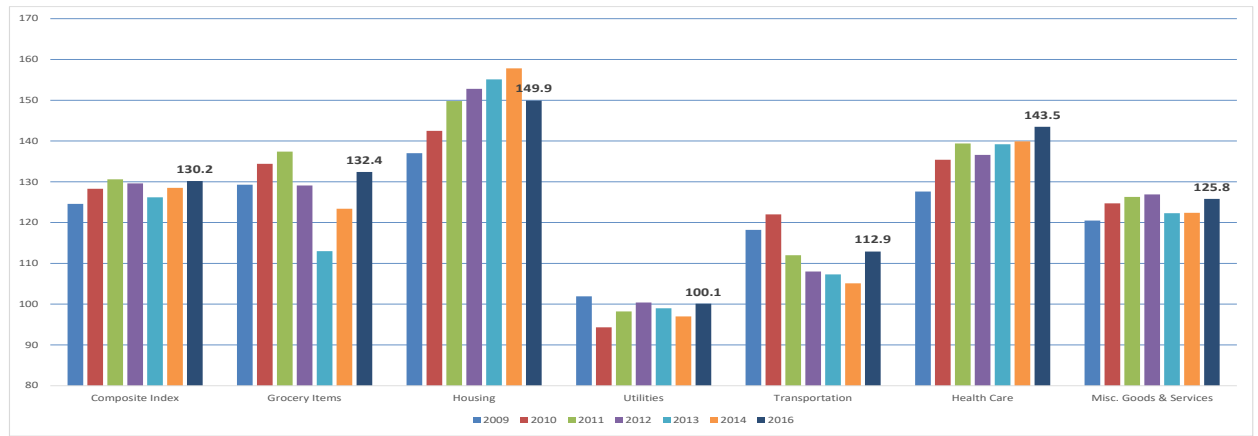
The transportation index decreased dramatically showing the **second-largest decrease of the six indicators**, and is now at 112.9.

Nearly 75% of this index is set by the cost of unleaded gasoline, which is 14.4 percent higher than the national average.

UTILITIES **100.1** >> **112th**

This index dropped from its 2015 high of 104.8. This is a 5.5 percent decrease over 2015. Total energy costs in Anchorage (electricity and natural gas) are 20 percent higher than the national average.

ANCHORAGE ANNUAL COLI VALUES, 2010-2016



2016 ANCHORAGE COST OF LIVING INDEX

COMPONENT	WEIGHT	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	POINT CHG 2007-16	POINT CHG 2015-16
OVERALL INDEX	100%	126	125.5	124.6	128.3	130.6	129.6	126.2	128.5	132.4	130.2	4.2	-2.2
GROCERY ITEMS	13.48%	129.8	142.5	129.3	134.4	137.4	129.1	113	123.4	122.8	132.4	2.6	96
HOUSING	26.05%	137.9	136.4	137	142.5	149.8	152.8	155.1	157.8	163.9	149.9	12	-14
UTILITIES	9.95%	106.1	97.7	101.9	94.3	98.2	100.4	99	97	104.8	100.1	-6	-4.7
TRANSPORTATION	12.63%	103.5	106.9	118.2	122	112	108	107.3	105.1	118.3	112.9	9.4	-5.4
HEALTH CARE	4.85%	132.5	130.1	127.6	135.4	139.4	136.6	139.2	139.9	139.4	143.5	11	4.1
MISC.	33.01%	126.6	123.7	120.5	124.7	126.3	126.9	122.3	122.4	121.8	125.8	-0.8	4

CITY COMPARISONS & ANCHORAGE RANKING

	COMPOSITE	GROCERY	HOUSING	UTILITIES	TRANSP.	HEALTH CARE	MISC.
ANCHORAGE, AK	130.2	132.4	149.9	100.1	112.9	143.5	125.8
COLI RANKING*	20th	6th	20th	112th	36th	3rd	5th
TUCSON, AZ	93.1	99.3	78.1	92.4	98.7	99.8	100.3
DENVER, CO	110.4	106.3	131.9	92.6	104.2	106.8	102.4
HONOLULU, HI	190.5	164.1	313.6	202.4	133.4	112.7	125.0
BOISE, ID	91.5	88.8	81.7	83.8	112.9	104.2	95.1
CHICAGO, IL	118.5	108.5	144.8	94.9	125.7	102.7	108.2
FT.WAYNE, IN	86.8	90.6	69.1	89.6	91.9	90.2	96.6
BOSTON, MA	148.1	105.7	201.2	158.0	112.6	133.5	131.3
MINNEAPOLIS, MN	105.6	106.0	107.9	95.8	101.0	105.7	107.8
BOZEMAN, MT	100.8	100.3	108.1	91.4	100.9	104.3	97.6
RENO, NV	104.6	102.3	97.8	91.3	116.4	106.7	111.2
FARGO, ND	98.9	106.0	93.9	90.1	96.3	109.7	102.2
PORTLAND, OR	128.5	117.3	172.7	77.8	107.6	109.9	120.5
HOUSTON, TX	98.8	87.4	103.0	106.2	94.3	91.1	100.0
SEATTLE, WA	145.1	125.3	179.7	122.9	138.7	127.7	135.6
MILWAUKEE, WI	99.5	104.8	97.6	109.0	100.7	115.6	94.2
LARAMIE, WY	91.7	98.8	84.0	98.4	101.1	99.6	89.7

*MOST EXPENSIVE = 1ST, LEAST EXPENSIVE = 264TH