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FOR IMMEDIATE RELEASE

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Helene Caseltine, Economic Development Director

Cost of Living

Indian River County's Composite Index Equal to National Average

Among the 253 urban areas participating in the April 2017 Cost of Living Index (COLI) survey, the after-tax cost for a professional/managerial standard of living ranged from more than twice the national average in New York (Manhattan) to more than 20 percent below the national average in McAllen, Texas. Indian River County's Composite Index measured 100.1, about equal to the national average of 100.0.

The [Indian River County Chamber of Commerce](#) has conducted the Cost of Living surveys since 1996 with assistance from Chamber volunteers. The [Vero Beach-Sebastian](#) area was one of ten Florida communities to participate in the survey, and the only community in our region to do so. National results are published quarterly by [C2ER](#) – The Council for Community and Economic Research. The quarterly Cost of Living Index is available by subscription.

The Index reflects cost differentials of consumer goods and services for professional and executive households in the top income quintile throughout the U.S. It is based on more than 90,000 prices covering 60 different items in six categories: housing, utilities, grocery items, health care, transportation, plus miscellaneous goods and services. This recent survey reflects indexes ranging from 235.0 in Manhattan to a low of 76.0 in McAllan, Texas. "This type of data is often used by consultants when they are conducting their due diligence in the site selection process," states Helene Caseltine, Economic Development Director for the Chamber. "It's also helpful when an

individual is considering a relocation from one city to another, especially in terms of salary negotiations.”

In the second quarter of this year, Indian River County’s Composite Index ranked well below the cost of living in South Florida. Miami-Dade and the Fort Lauderdale area had composite indexes of 111.8 and 117.3, respectively.

In this most recent survey, the average purchase price of a new 2400 square foot 4-bedroom/2-bath home in Indian River County was \$287,751. The median sales price among participating communities across the U.S. during the same period was \$288,800.

The Chamber’s Economic Development office provides a Cost-of-Living calculator on its website, indianrivered.com, comparing Indian River County to other participating communities in Florida and the U.S., based on the current price indexes as well as current demographic and other economic data. For more information on this report and other pertinent data, call Helene Caseltine, the Chamber’s Economic Development Director, 772-567-3491.

The Indian River County Chamber of Commerce is designated by the Board of County Commissioners as the primary economic development agency to recruit new targeted industry and assist in the growth and expansion of existing industry.

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