



2014 cost of living in St. Cloud below national average

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Vicki Ikeogu, vikeogu@stcloudtimes.com 4:55 p.m. CST February 22, 2015



(Photo: Kimm Anderson, kanderson@stcloud)

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Cost of living numbers for 2014 indicate St. Cloud-area expenses are just below the national average.

In a report released by the St. Cloud Area Chamber of Commerce earlier this month, St. Cloud's overall index is 5 percentage points below the national index of 100. But data in six categories the Council for Community and Economic Research looks at for the index shows the area is experiencing above-average costs in half of the categories.

The cost for health care is 9.8 points higher than the national index. In addition, grocery items rank at 9.2 percentage points above average and miscellaneous goods and services ran 5.3 points higher.

Compared with Minneapolis, St. Paul and Mankato, the St. Cloud index for grocery items and health care ranked highest in the state.

St. Cloud had the lowest housing, utilities and transportation costs in the state, coming in at 23.5 points, 14.9 points and 3 points lower than the national index respectively. St. Cloud was the only city out of the four Minnesota regions below the national average in transportation costs.

"This index is more of a barometer for the area," chamber President Teresa Bohnen said. "However, these numbers are not as much of an economic driver as the numbers for the available labor force are."

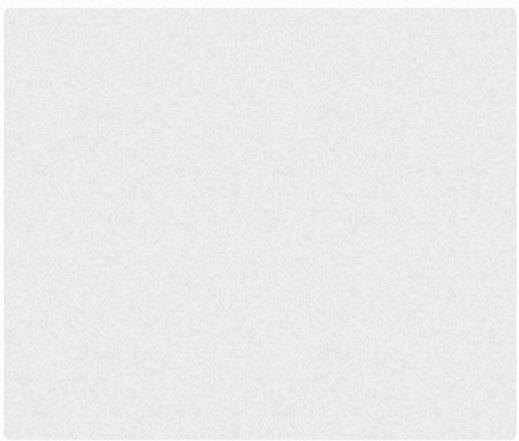
The cost of living index is compiled three times a year. According to Erol Yildirim, senior vice president of C2ER, local volunteers including area chambers survey prices over a specific three-day period for over 60 products and services. C2ER compiles an average of participants' prices to generate a national average which is then converted to the baseline of 100.

Yildirim said this data can be used primarily by consumers to gauge if their salary conditions are on par with the living expenses in their area.

There were 281 urban areas across the country involved in the cost of living index report.

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