



## FOR IMMEDIATE RELEASE

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### **BOZEMAN COST OF LIVING 5.2% ABOVE NATIONAL AVERAGE**

Bozeman, Montana, May, 2009 – Prospera Business Network released today its Bozeman Cost of Living Report for the first quarter of 2009. According to the report (based on the ACCRA Cost of Living Index), the after tax cost of living for a professional/managerial household in the city of Bozeman registered at 5.2 percent above the national average. The other two Montana cities in the study, Missoula and Kalispell, ranked above the national average at 1.7 percent and .2 percent under the national average, respectively. Bozeman's composite score of 5.2 percent above the average is slightly lower than the 2008 annual score of 7.6 percent above the national average.

The *ACCRA Cost of Living Index* composite score is based on components including housing, utilities, grocery, transportation, health care and miscellaneous goods. "Once again, Bozeman's cost of living is driven up this quarter by the cost of housing in Bozeman which is 13 percent above the national average," said Prospera CEO Bob Hietala. Bozeman's cost of living is comparable to Olympia, WA (5.2 percent above the average) and Reno, NV (8.5 above the average). Bozeman continues to have the highest cost of living (and cost of housing) in Montana. The other two Montana cities in the study, Missoula and Kalispell, recorded housing costs at 4.4 percent below and 2.5 percent below the national average, respectively. One cost of living component that has declined in Bozeman is the cost of transportation. This category came in at 16 percent below the national average due to the lower cost of gasoline in Montana.

The *ACCRA Cost of Living Index* 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. It is based on more than 50,000 prices covering almost 60 different items for which prices are collected quarterly by participating urban areas. The *Index* is compiled and published quarterly by C2ER, The Council for Community and Economic Research. Prospera Business Network collects and reports data for the city of Bozeman each quarter.

#### **ABOUT THE C2ER, THE COUNCIL FOR COMMUNITY AND ECONOMIC RESEARCH**

C2ER, the Council for Community and Economic Research, is a membership organization created in 1961 to promote excellence in community and economic research by working to improve data availability, enhance data quality, and foster learning about regional economic analytic methods. C2ER produces the *ACCRA Cost*

*of Living Index* to provide a useful and reasonably accurate measure to compare cost of living differences among urban areas. Items on which the Index is based have been carefully chosen to reflect the different categories of consumer expenditures. Weights assigned to relative costs are based on government survey data on expenditure patterns for mid-management households. All items are priced in each place at a specified time and according to standardized specifications. The *ACCRA Cost of Living Index* is the most reliable source of city-to-city comparisons of a key consumer costs available anywhere. To learn more about C2ER, the Council for Community and Economic Research, and the *ACCRA Cost of Living Index*, visit: [www.c2er.org](http://www.c2er.org)

#### **ABOUT PROSPERA BUSINESS NETWORK**

Prospera Business Network is a private, non-profit, member supported economic development organization in southwestern Montana. Originally established in 1985 as the Gallatin Development Corporation, Prospera is now the leading economic development organization serving a region that is one of the fastest growing economic areas in the northern Rocky Mountains. Prospera is dedicated to encouraging and supporting business expansion, retention and relocation by providing access to business consulting, capital, professional development and research. To learn more about Prospera Business Network, visit: [www.ProsperaBusinessNetwork.org](http://www.ProsperaBusinessNetwork.org)

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