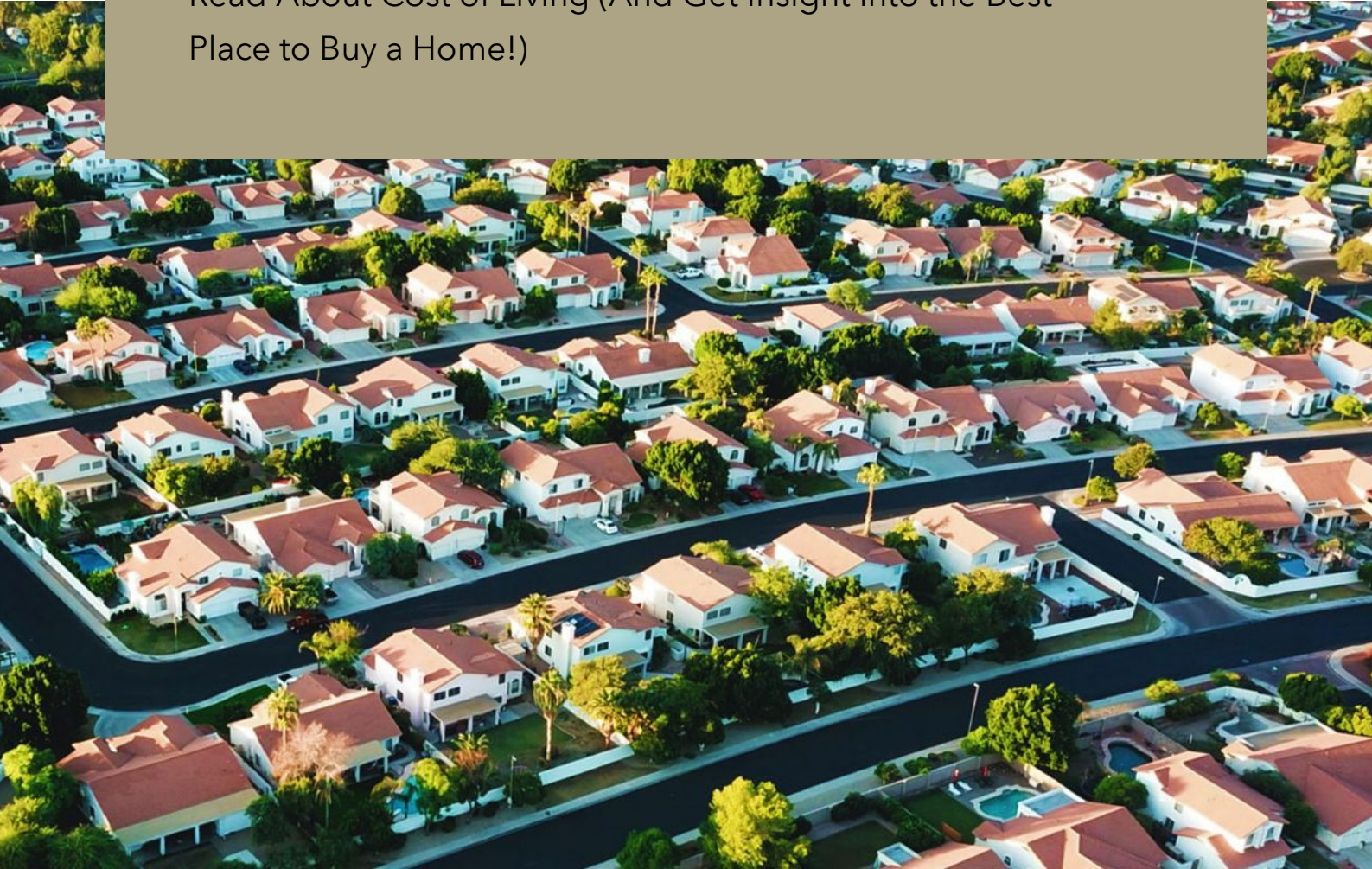


# Cost of Living in the U.S.



## Want to Know The Cheapest Places to Live in the U.S.?

Read About Cost of Living (And Get Insight Into the Best Place to Buy a Home!)



Read Reviews from Local Home Buyers & Sellers: [ImonKarim.BestClientReviews.com](http://ImonKarim.BestClientReviews.com)



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States vary in all types of cost of living measurements. For instance, you may choose to live in a place that has super low transport costs, because you need to commute to work every day. Or maybe you're totally remote but you want low property or state taxes. Each year, states are ranked based on cost of living factors like these.

## Read on to learn:

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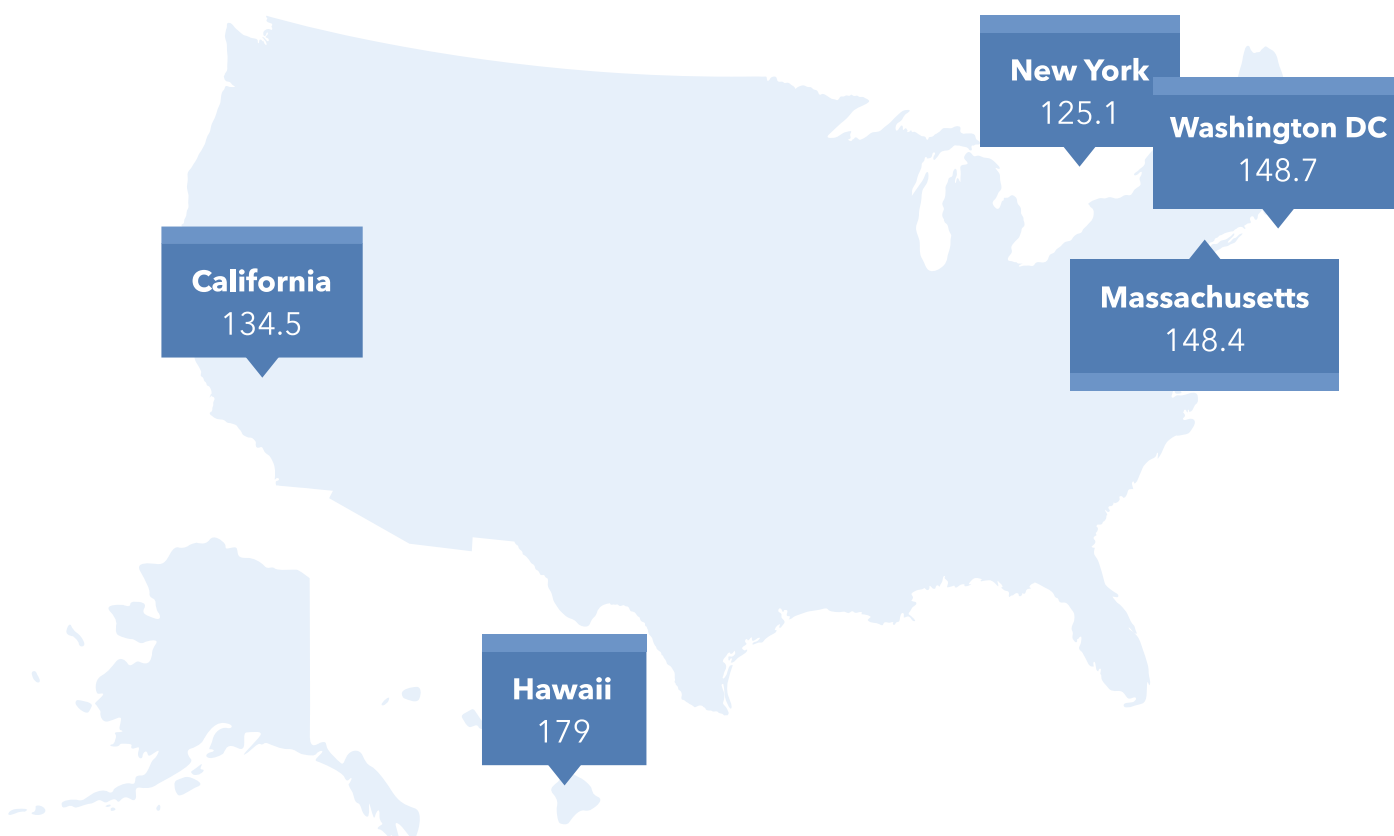
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## THE TOP 5 MOST EXPENSIVE STATES

These rankings are based on a widely understood Cost Index (in which “average cost of living” in the U.S. = 100). That means every point over 100 translates into the state having a higher than the national average cost of living.

Here are the states that are most expensive to live in:



**Cost factors for these high-end rankings are related to taxes, food, transportation, housing, and more. Of course, many people choose these states for their thriving industries and high-earning employment opportunities, which offsets the price tag of a costly lifestyle.**



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## EXPENSIVE AND AFFORDABLE STATES FOR HOME PRICES

Home prices are a key reason why you may (or may not) be able to move into a certain state or city. Often, prices decrease the further you get away from a metropolitan area. Of course, that may mean a longer commute. There are plenty of tradeoffs to be made.

Here are the states with the most expensive median home prices as of Feb 2024:

**Hawaii**

\$839,013

**California**

\$765,197

**Washington D.C**

\$610,548

**Massachusetts**

\$596,410

**Colorado**

\$539,151

As you know, "median" means there are plenty of homes that cost more and plenty of homes that cost less.

Here are the states with the least expensive median home prices as of Feb 2024:

**West Virginia**

\$155,491

**Mississippi**

\$171,613

**Louisiana**

\$194,308

**Kentucky**

\$196,550

**Arkansas**

\$198,838

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## EXPENSIVE AND AFFORDABLE STATES FOR TAXES

Property taxes are often one of those things that new homeowners don't take into account. It's important that you do because they'll increase your monthly mortgage payment.

Here are the states with the most expensive property taxes:

**New Jersey**

2.46%

**Illinois**

2.29%

**Connecticut**

2.16%

**New Hampshire**

2.09%

**Texas**

1.90%

Here are the states with the least expensive property taxes:

**Hawaii**

0.29%

**Alabama**

0.43%

**Colorado**

0.52%

**Nevada**

0.55%

**Utah**

0.57%

Property taxes can be calculated based on home values, so keep in mind that the nicer the area, the more you may shell out for property taxes. Of course, this also means the area is nicer. Again: trade-offs.

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## THE TOP 10 CHEAPEST PLACES TO LIVE

Some people (more than ever) have the option to live wherever they want. As working from home becomes a permanent situation, you may genuinely want to cast a wide net and live anywhere on the map. Knowing which places have the lowest cost of living may sway you one way or another. Again, the index of 100 = national average is in play here, to give you a relative understanding.

Here are the 10 cheapest places to live in the United States:

<b>Mississippi</b>	<b>85.3</b>	<b>Oklahoma</b>	<b>86</b>	<b>Kansas</b>	<b>87.7</b>
<i>Housing index=66.7</i>		<i>Housing index=73</i>		<i>Housing index=70</i>	
<b>Missouri</b>	<b>88.4</b>	<b>Alabama</b>	<b>88.8</b>	<b>Iowa</b>	<b>89.7</b>
<i>Housing index=71.6</i>		<i>Housing index=71.3</i>		<i>Housing index=70.2</i>	
<b>Nebraska</b>	<b>90.1</b>	<b>West Virginia</b>	<b>90.3</b>	<b>Arkansas</b>	<b>90.3</b>
<i>Housing index=80.4</i>		<i>Housing index=82.6</i>		<i>Housing index=76.5</i>	
<b>Tennessee</b>	<b>90.4</b>	<b>Illinois</b>	<b>90.8</b>		
<i>Housing index=76.5</i>		<i>Housing index=76.5</i>			



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