

## Cost of Living:

*A reasonable cost of living provides many benefits for employers. Employees live here because they enjoy the lifestyle and can afford a nice home.*

*The average sales price for existing and new single family homes in Colorado Springs was \$199,454 for 2002. Diverse neighborhoods offer homes to fit many budgets.*

*Property taxes are low, with the average homeowner paying less than one percent of home value in taxes each year (about \$1,150 on a home valued at \$230,000).*

*Income tax is a flat 4.63%, down from 5% in 1999.*

## Workforce:

*Wages are competitive with similarly sized cities, but the average education of Colorado Springs employees is greater, providing employers with a high value workforce.*

*In regularly conducted surveys, local employers rank the quality, dependability and stability of the Colorado Springs workforce as some of the community's top strengths. Local employers also consistently rank the caliber of their employees as higher than that of employees in sister facilities elsewhere.*

Photo Ed Veranth

## Cost of Living Index (3rd Quarter 2003 % of National Average)

City/State	All-Items Index
Boston, Massachusetts	135.0
Chicago, Illinois	131.1
Portland, Oregon	111.9
Minneapolis, Minnesota	110.2
Riverside City, California	109.4
Albuquerque, New Mexico	106.3
Bellingham, Washington	105.9
Las Vegas, Nevada	105.6
Denver, Colorado	105.2
Reno-Sparks, Nevada	104.5
Salt Lake City, Utah	102.7
Spokane, Washington	102.1
<b>United States Average</b>	<b>100.0</b>
<b>Colorado Springs, CO</b>	<b>99.0</b>
Phoenix, Arizona	97.2
Raleigh, North Carolina	96.7
Dallas, Texas	96.0

**Source:** American Chamber of Commerce  
Researchers Association (ACCRA);  
Third Quarter 2003

## Wage Levels (Estimated Annual Mean)

Occupation	Wage
Accounting Clerk	\$ 21,337
Applications Programmer	45,143
Customer Service Representative	25,028
Database Administrator	58,052
Electrical Engineer	49,788
Hardware Engineer	55,285
Receptionist	18,263
Secretary to the CEO	38,182
Software Programmer	45,143
Tech. Services Representative	34,866
Warehouse Worker	22,043

**Source:** Economic Research Institute,  
October 2003

