

Economic & Financial Benefits:

Cost of Living - Value of a Dollar

Your dollar goes further in Indiana. When it comes to affordability, Indiana is among the most affordable in the country. That means you'll have more money to spend on you—on things like travel, hobbies and even buying a home or vehicle. In fact, when looking at other popular states for Hoosiers to move to, including other midwestern states, coastal states and states with a large influx of out-of-state movers, Indiana is one of the most affordable! The chart below indicates how far \$100 dollars will get you in other states. Using the national average of \$100, in Washington D.C., \$100 will only get you about \$85 dollars of goods and services, where you'll get about \$111 in Indiana. That adds up over the course of a lifetime, or even a couple of years.

If you're interested in checking out how Indiana compares to other locations in the United States, visit Hoosierdata.in.gov/calculator.asp to compare metro regions in state and out of state. Simply enter an estimate of your starting salary out of college to compare how far that salary will go.

State	Value of a Dollar
Kentucky	\$113.77
Ohio	\$112.49
Indiana	\$111.36
South Carolina	\$110.62
Tennessee	\$110.62
Georgia	\$108.11
Michigan	\$107.53
Texas	\$103.09
Illinois	\$101.52
Oregon	\$100.50
Colorado	\$96.90
Washington	\$93.98
California	\$87.11
New York	\$86.36
District of Columbia	\$85.54

Information from the Indiana Economic Development Corporation, iedc.in.gov.





Economic & Financial Benefits: Median and Starting Wages in Indiana

Not sure where you want to live in Indiana? Your community is a great place to start looking! you've likely already started to build up personal and professional networks and you know what to expect. If you're set on moving out of your hometown or college town, you'll want to consider area employers, but you'll also want to think about things like average wages and median housing prices. The median housing price in Indiana is only about \$143,784, far lower than many other states. That money you'll save on a mortgage payment can be used to for all kinds of things, like saving for retirement or traveling.

Average wage information includes individuals from all education backgrounds. Individuals with higher education tend to have higher average wages. You can learn more about how much you can expect to make in Indiana—based on your degree—with the Indiana Commission for Higher Education's Return on Investment Report: IN.gov/che/4865.htm.

You can find region and county level breakdowns using the 21st Century Talent Region Dashboard at in.gov/cct/datadisplay.htm to learn more about economic factors in Indiana. You can also research things like county taxes to find out how much of your earnings you'll be paying out. You can look at tax rates by Indiana County here: in.gov/dor/6823.htm.

	Statewide	Northeast	Northwest Central	East Central	West Central	Southwest
Median Household Income	\$54,123	\$53,966	\$52,430	\$46,072	\$48,720	\$56,306
Average Hourly Wage	\$19.67	\$19.62	\$20.14	\$17.52	\$18.39	\$22.03
Median House Price	\$143,784	\$139,518	\$124,188	\$83,721	\$92,267	\$143,239

Information from the Indiana Secretary of Career Connections and Talent, in.gov/cct/datadisplay.htm.

