












2018 Cost of Doing Business Mountain West Metro Comparison



City of Phoenix
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	GREATER PHOENIX	LOS ANGELES	SAN FRANCISCO	SAN DIEGO	SALT LAKE CITY	DENVER	DALLAS	AUSTIN	ALBUQUERQUE	LAS VEGAS	RENO
Population	4,737,270	13,353,907	4,727,357	3,337,685	1,203,105	2,888,227	7,399,662	2,115,827	910,726	2,204,079	464,593
Median Age	36	36.1	38.7	35.3	32.1	36.2	34.5	33.9	37.4	36.7	38.1
GDP (in millions of current dollars)	\$230,070	\$1,001,677	\$470,529	\$215,343	\$84,826	\$197,969	\$511,606	\$135,010	\$43,250	\$111,091	\$25,845
LABOR											
Employment	1,980,010	6,047,050	2,369,450	1,433,340	695,050	1,443,130	3,485,200	996,540	381,200	962,720	224,130
Unemployment Rate	4.50%	4.40%	3.00%	3.60%	3.00%	3.20%	3.60%	3.00%	5.30%	5.40%	4.50%
Annual Mean Wage	\$49,500	\$51,250	\$69,700	\$56,410	\$49,610	\$57,400	\$51,250	\$51,840	\$46,400	\$44,450	\$46,330
Annual Median Wage	\$37,280	\$38,020	\$51,750	\$41,920	\$37,840	\$43,790	\$38,020	\$38,610	\$34,280	\$34,400	\$35,550
Workers' Compensation	\$1.50	\$3.24	\$3.24	\$3.24	\$1.27	\$1.56	\$1.45	\$1.45	\$1.92	\$1.31	\$1.31
Unemployment Insurance (Cost/Employee)	\$140	\$238	\$238	\$238	\$871	\$213	\$243	\$243	\$243	\$861	\$861
Right to Work State	Yes	No	No	No	Yes	No	Yes	Yes	No	Yes	Yes
Unionization Rate (% Covered)	4.5%	17.0%	15.9%	12.8%	5.3%	8.4%	7.1%	3.9%	9.6%	15.9%	14.6%
REAL ESTATE											
Total Office Lease Rate	\$22.48/SF	\$30.55/SF	\$57.37/SF	\$29.76/SF	\$22.06/SF	\$21.53/SF	\$21.05/SF	\$27.00/SF	\$16.86/SF	\$24.36/SF	\$18.48/SF
Total Industrial Lease Rate	\$6.36/SF	\$9.30/SF	\$14.76/SF	\$10.44/SF	\$5.21/SF	\$7.38/SF	\$4.63/SF	\$8.16/SF	\$6.58/SF	\$6.24/SF	\$4.18/SF
Median Home Prices	\$252,799	\$645,199	\$938,186	\$585,310	\$329,257	\$396,782	\$183,838	\$344,325	\$186,569	\$260,161	\$350,544
UTILITIES											
Industrial Electric Rates (cents/kwh)	8.37	8.57	9.91	15.68	6.1	6.38	3.4	4.77	5.29	7.14	5.09
Office Electric Rates (cents/kwh)	10.25	14.83	14.83	14.83	8.24	9.64	8.53	8.53	9.65	8.15	8.15
Industrial Natural Gas Rates (\$/1000 cu. ft.)	7.66	6.54	6.54	6.54	5.2	6.35	3.39	3.39	4.35	5.74	5.74
Office Natural Gas Rates (\$/1000 cu. ft.)	8.75	8.41	8.41	8.41	7.28	9.52	8.27	8.27	7.46	6.4	6.4
TAXES											
Personal Income Tax Rate (Highest Bracket)	4.54%	13.30%	13.30%	13.30%	5.00%	4.63%	0.00%	0.00%	4.90%	0.00%	0.00%
Corporate Income Tax Rate	5.50%	8.84%	8.84%	8.84%	5.00%	4.63%	0.75%	0.75%	4.90%	1.48%	1.48%
Effective Property Tax Rate	2.29%	1.16%	1.18%	1.14%	1.44%	2.59%	2.51%	2.50%	1.50%	1.08%	1.26%
Sales Tax Rate	8.60%	9.50%	8.50%	7.75%	6.85%	7.65%	8.25%	8.25%	7.49%	8.25%	8.27%

Sources: CoStar, Federation of Tax Administrators, National Association of Realtors, Oregon Workers' Compensation Premium Rate Ranking, UnionStats, US Bureau of Economic Analysis, US Bureau of Labor, US Department of Labor, US Energy Information Administration, Various State Department of Revenue Websites and Local County Assessors