



# Runey & Associates Wealth Management announce Cost of Living Report for Charleston, SC

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CHARLESTON, SOUTH CAROLINA, UNITED STATES, September 19, 2022 /EINPresswire.com/ -- James Runey, a CFA® Charterholder, the founder of Runey & Associates Wealth Management and also serves as its Chief Executive Officer, has announced the launch of a cost of living comparison for Charleston, SC. Charleston costs 78.7% less to live in than New York, NY and 9.8% less to live in than Miami, Florida. Based on Runey & Associates Wealth Management's cost of living index, Charleston's overall cost of living is 8.1% below the national average.

"Based on our calculations, Charleston's affordability is a significant economic driver for the South Carolina Lowcountry," said James Runey. "Affordability is conducive to people choosing to live and work here, and the economy prospers because businesses are attracted to this low cost of doing business."

Charleston's cost of living, as determined by this index, is found to be 8.1% below the national average, and its transportation costs are approximately 16.5% less than the U.S. average. Charleston's affordability continues at the restaurant and grocery store, where prices tend to be about 13.9% below the national average. In addition, Charleston's healthcare costs 28.3% less than the national average.

For all of these categories, the comparisons are based on the costs in 2020. The cost of living index is customized for the Charleston area, including Charleston, North Charleston, Summerville, and Mount Pleasant. It compares the cost of living in these areas to the national average. The new index is derived from Runey & Associates Wealth Management's five-factor cost of living index, which was developed for the greater Charleston area.

James Runey earned his Chartered Financial Analyst (CFA®) designation in 2005 and is a member of the CFA Institute. He holds the CERTIFIED FINANCIAL PLANNER certification from the Certified Financial Planner Board of Standards, Inc. ([www.cfp.net](http://www.cfp.net)), and the Accredited Investment Fiduciary® designation from Fiduciary360 ([www.fiduciary360.com](http://www.fiduciary360.com)).

For more information: <https://www.raawealth.com/retirement-planning/2022/08/01/cost-of-living-charleston/>

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