

CHOOSE DELAWARE

DELAWARE'S AFFORDABLE COST-OF-LIVING

Here's why:

Delaware's low cost of living is driven largely by affordable housing prices and low property taxes. Three-quarters of Delaware's homeowners spend less than \$2,000 per month on housing, and about 85% of renter households in Delaware spend less than \$1,500 per month on housing.

Low Property Taxes

Did you know that Delaware's property taxes are notably lower than the rest of the region, ranking among the lowest across the United States. In fact, while New Jersey has the highest property taxes in the country—and most northeastern states rank among the top 20—Delaware has the sixth-lowest property taxes nationally, allowing residents to afford more square footage.

Household income

Delaware residents enjoy a median household income that's eight percent higher than the national average, high wage job opportunities in lucrative industries, a diverse range of affordable housing, and a low tax burden without state-level property taxes and sales tax.

Wilmington's Cost of Living

The cost-of-living index for the Wilmington metro area is consistently lower than other urban markets on the East Coast, while the index for central and southern Delaware is consistently less than the U.S. average.

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Quick Facts

- ✓ No Sales Tax
- ✓ #2 Lowest Personal Tax Burden (WalletHub, 2020)
- ✓ #6 Lowest Property Taxes (WalletHub, 2021)
- ✓ #8 most affordable states (WalletHub, 2019)
- ✓ #5 state for homeownership (U.S. Census, 3Q2020)
 - 75% of Delaware households own their home
- ✓ #9 lowest gas prices in U.S. (AAA, April 2021)
- ✓ Lowest residential electricity prices in the Northeast (U.S. Energy Information Administration, April 2021)
- ✓ Among the most affordable housing markets in the Northeast
 - Average home value of \$285,000 according to Zillow
 - 17% lower than MD, 19% lower than NY (state), 25% lower than NJ
- ✓ Top 10 states for lowest home insurance (Insurance.com, 2021)



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