



Cost of Bills Index (COBI) 2025 Report

doxoINSIGHTS
Report



A comprehensive look at doxo's Cost of Bills Index (COBI) which is designed to illustrate how much it costs to live in one area as compared to another with a specific focus on household bills.

<https://www.doxo.com/w/insights/>

About doxoINSIGHTS

doxoINSIGHTS leverages doxo's unique, aggregate, anonymized bill pay data comprised of actual bill payment activity to confirmed household service providers across the country.

10M+

Statistically significant, with over 10 million paying consumers.

97%

Geographically diverse, capturing payment activity in all 97% U.S. zip codes

120,000

Covering 45 different biller service categories, with more than 120,000 unique billers

All income brackets

Economically representative, with participation from all income brackets.

All payment funding sources

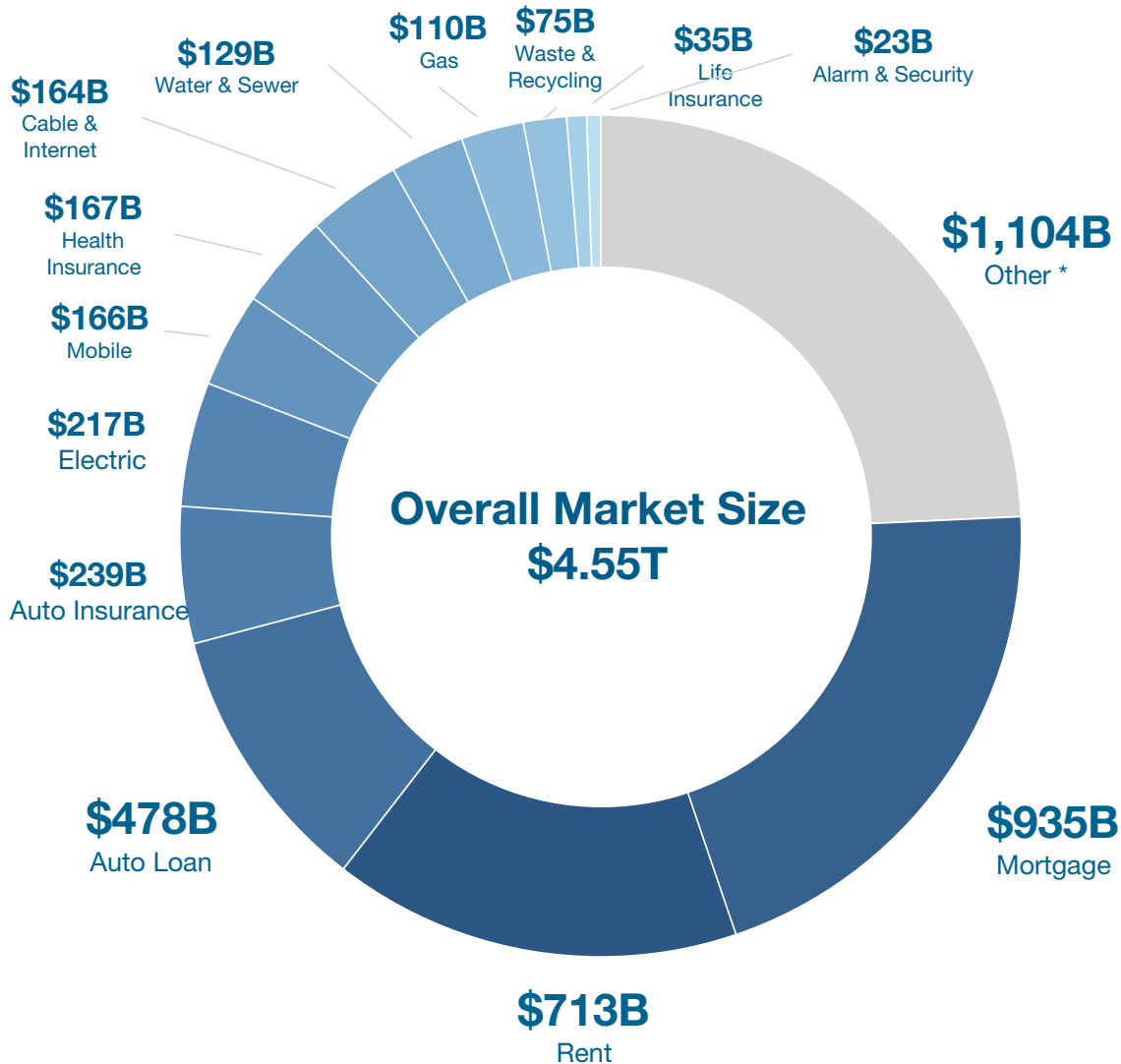
Capturing all payment funding sources, including bank accounts, credit cards, and debit cards.

doxoINSIGHTS provides a comprehensive look into the Bill Pay Economy™, with a deep dive into category size and median spend at the national, state, and regional level. doxoINSIGHTS aims to bring transparency to the U.S. bill pay market by bringing together the broadest available data set for analyzing actual household payment activity, and providing the foundation for bottoms-up market sizing for the thirteen most common household bills. For more information about doxoINSIGHTS visit www.doxo.com/insights.

The findings in the Cost of Bills Index (COBI) 2025 Report include breakouts by service category, household market penetration for each type of service, and median household spend per month by state.

Overall Bill Pay Market Size (in billions)

While the total market size for U.S. household bills is \$4.55T per year, this report focuses on the thirteen most common household bills, which amount to \$3.45T. These include Mortgage; Rent; Auto Loan; Gas; Electric, Water & Sewer, Waste & Recycling; Auto Insurance; Cable & Internet & Phone; Health Insurance; Mobile Phone; Alarm & Security; and Life Insurance.



U.S. Households spend **\$3.45** Trillion annually on the thirteen most common household bills.

*Other includes taxes and non-recurring fees like health care lab expenses, and toll roads.

TO NOTE: Category specific data is sourced from actual bill payment activity via doxo's platform, with the exception of Rent and Mortgage, which is sourced from the U.S. Census Bureau.

U.S. Households spend **\$3.45T** annually on the 13 essential household bills

Annual U.S. Bill Cost in Top
13 Categories

\$3.45T

Portion of U.S. Household
Spending


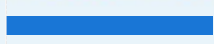


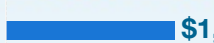





























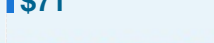


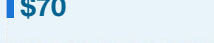

26%*

Median Annual Cost Per
U.S. Household

\$24,695

* Bureau of Economic Analysis, 2024 Personal Consumption Expenditures = \$17.7 trillion.

The average U.S. household spends **\$24,695** annually on the 13 essential household bills

Bill Category		Median Monthly Bill	% of Households with Bill	Median Annual Cost
Mortgage		 \$1,775	 40%	\$8,474
Rent		 \$1,453	 33%	\$5,805
Auto Loan		 \$470	 61%	\$3,467
Cable & Internet		 \$121	 73%	\$1,067
Electric		 \$120	 90%	\$1,292
Auto Insurance		 \$105	 80%	\$1,002
Mobile Phone		 \$96	 88%	\$1,012
Water & Sewer		 \$86	 72%	\$739
Alarm & Security		 \$74	 13%	\$117
Health Insurance		 \$72	 66%	\$563
Gas		 \$71	 65%	\$564
Waste & Recycling		 \$70	 53%	\$443
Life Insurance		 \$60	 21%	\$150

Introducing: Cost of Bills Index (COBI)

doxo's Cost of Bills Index: Overview & Methodology

In general, “Cost of Living” is defined as the amount of money required to cover the necessary expenses to maintain a certain lifestyle in a given location. These expenses typically include many things like housing, utilities, food, transportation, taxes, and more. Because Cost of Living varies from place to place, this metric is typically designed to help consumers determine how affordable it is to live in any given state, county or city across the country.

doxo is the industry’s authoritative source for Cost of Living in the United States specifically as it relates to household bills. doxoINSIGHTS, doxo’s proprietary household bill pay data set, examines these household bills at the national, state, county and city level, providing the deepest look into the Cost of Bills for the thirteen most essential categories – Gas, Electric, Waste & Recycling, Water & Sewer, Cable & Phone, Mobile Phone, Auto Loans, Auto Insurance, Life Insurance, Health Insurance, Alarm & Security, Rent, and Mortgage.

What is doxo's Cost of Bills Index (COBI)?

Similar to a Cost of Living Index, the Cost of Bills Index (COBI) is designed to illustrate how much it costs to live in one area as compared to another with a specific focus on household bills. The composite index is based on the median cost of the following in a given area: Gas, Electric, Waste & Recycling, Water & Sewer, Cable & Phone, Mobile Phone, Auto Loans, Auto Insurance, Life Insurance, Health Insurance, Alarm & Security, Rent, and Mortgage.

For COBI, the number 100 represents the national average and then, states, counties and cities are assigned a number, either above or below 100, based on how they compare to the national average. For example, the COBI for Seattle, WA is 143, meaning it's 43% above national average, while the COBI for Charleston, WV is 57, meaning it's 43% below national average.

COBI offers three key ways to examine doxo’s bill pay data for each state, county and city:

- **Standard COBI:** household bills expense per month, including housing. This version of the COBI is representative of the total amount spent on the thirteen most common household bills in a given area, inclusive of mortgage and rent, as it relates to the median national income.
- **Standard COBI w/o housing:** household bills expense per month, excluding housing. This version of the COBI is representative of the total amount spent on the thirteen most common household bills in a given area, excluding mortgage and rent, as it relates to the median national income.
- **Income-Adjusted COBI:** household bills as a percent of income, including housing. This version of the COBI is representative of the total amount spent on the thirteen most common household bills in a given area, including mortgage and rent, as it relates to the median income in the local (state, county, city) area.

doxo's Cost of Bills Index (COBI): How it Works

The COBI is based on doxo's nationwide bill payment statistics for the thirteen most common household bill categories, and provides a standard comparison index for the most fundamental expenses that comprise the Cost of Living.

Introducing doxo's COBI

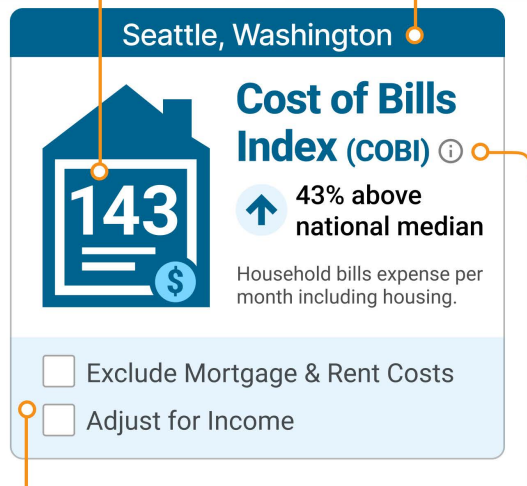


doxo's Cost of Bills Index (COBI): How it Works

The COBI is based on doxo's nationwide bill payment statistics for the ten most common household bill categories, and provides a standard comparison index for the most fundamental expenses that comprise the cost of living.

The index value of 100 represents the **national median**. The value for each state, county and city, relative to 100, is based on how they compare to the national median.

doxo uses its proprietary data set to create COBI scores for **every city, county and state in the U.S.** providing a deep look into the Cost of Bills for the ten most essential household bill payment categories.



The COBI standard index value includes cost of housing and is measured as relative household spending in dollars.

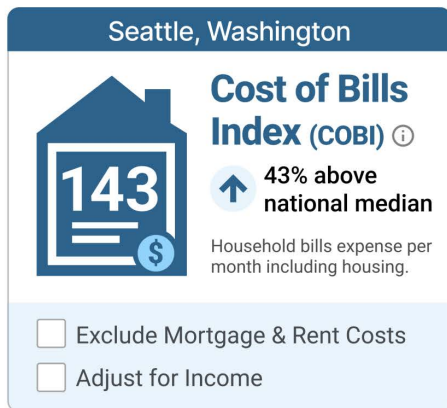
The COBI widget allows the index to be filtered to **exclude housing**; or to compare expense **adjusted for median regional income**.

The composite index is based on the median cost of the following in a given area:

Utilities, Cable & Phone, Mobile Phone, Auto Loans, Auto Insurance, Life Insurance, Health Insurance, Alarm & Security, Rent, and Mortgage.

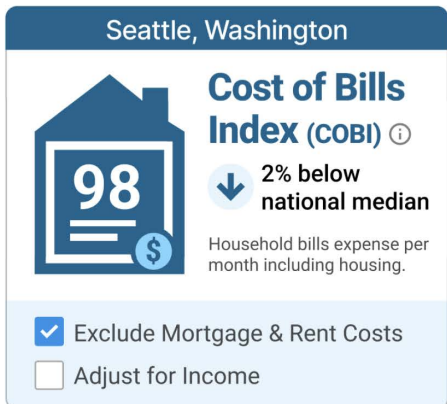
Three Key Ways to View the Cost of Bills Index (COBI)

Through the easy-to-navigate tool COBI offers three key ways to examine doxo's bill pay data for each state, county, and city:



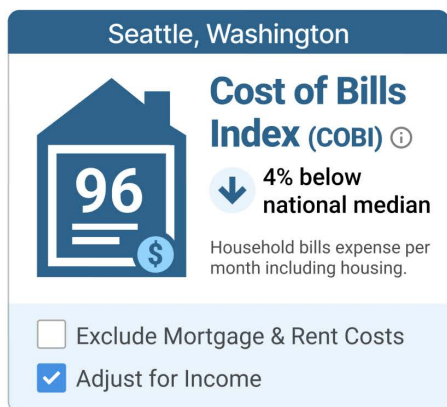
Standard COBI

Household bills expense per month, including housing. This version of the COBI is representative of the total amount spent on the ten most common household bills in a given area, inclusive of mortgage and rent, as it relates to the median national income.



Standard COBI Without Housing

Household bills expense per month, excluding housing. This version of the COBI is representative of the total amount spent on the ten most common household bills in a given area, excluding mortgage and rent, as it relates to the median national income.



Income-Adjusted COBI

Household bills as a percent of income, including housing. This version of the COBI is representative of the total amount spent on the ten most common household bills in a given area, including mortgage and rent, as it relates to the median income in the local (state, county, city) area.

Cost of Bills Index (COBI): U.S. States

Cost of Bills Index (COBI): The Most and Least Expensive States

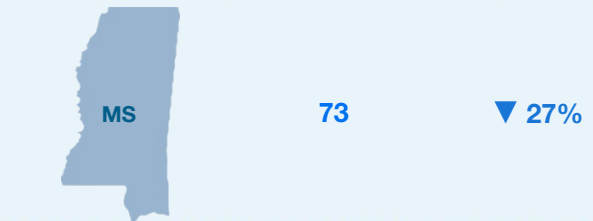
Most Expensive U.S. States Based on COBI

State	Standard COBI	% +/- than National Median
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Least Expensive U.S. States Based on COBI

State	Standard COBI	% +/- than National Median
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Cost of Bills Index (COBI): U.S. States Ranked by Most to Least Expensive

	State	Median Income	COBI Rank	Standard COBI	Income Adjusted COBI	Total Spend Per Month	% +/- than National Median
1	Alabama	65,346	44	78	101	\$1,601	▼ 22%
2	Alaska	91,566	10	111	102	\$2,276	▲ 11%
3	Arizona	80,709	21	96	101	\$1,980	▼ 4%
4	Arkansas	60,807	47	75	104	\$1,539	▼ 25%
5	California	104,029	1	139	113	\$2,854	▲ 39%
6	Colorado	96,459	8	116	102	\$2,391	▲ 16%
7	Connecticut	102,662	9	114	94	\$2,354	▲ 14%
8	Delaware	86,001	18	99	98	\$2,040	▼ 1%
9	Florida	75,161	19	98	111	\$2,026	▼ 2%
10	Georgia	79,042	21	96	103	\$1,984	▼ 4%
11	Hawaii	99,866	2	132	112	\$2,712	▲ 32%
12	Idaho	76,248	34	83	92	\$1,706	▼ 17%
13	Illinois	86,802	21	96	93	\$1,968	▼ 4%
14	Indiana	72,599	41	79	92	\$1,620	▼ 21%
15	Iowa	75,393	41	79	88	\$1,622	▼ 21%
16	Kansas	77,422	41	79	86	\$1,624	▼ 21%
17	Kentucky	64,878	45	77	101	\$1,587	▼ 23%
18	Louisiana	62,537	37	81	109	\$1,658	▼ 19%
19	Maine	74,829	25	89	100	\$1,826	▼ 11%
20	Maryland	107,081	5	122	96	\$2,505	▲ 22%
21	Massachusetts	108,372	3	127	99	\$2,614	▲ 27%
22	Michigan	75,245	31	84	95	\$1,731	▼ 16%
23	Minnesota	91,252	19	98	90	\$2,007	▼ 2%
24	Mississippi	56,799	49	73	109	\$1,502	▼ 27%
25	Missouri	72,962	37	81	94	\$1,661	▼ 19%

Cost of Bills Index (COBI): U.S. States Ranked by Most to Least Expensive (cont.)

	State	Median Income	COBI Rank	Standard COBI	Income Adjusted COBI	Total Spend Per Month	% +/- than National Median
26	Montana	71,086	34	83	98	\$1,701	▼ 17%
27	Nebraska	78,233	28	87	94	\$1,788	▼ 13%
28	Nevada	78,925	14	103	111	\$2,130	▲ 3%
29	New Hampshire	99,127	13	107	91	\$2,196	▲ 7%
30	New Jersey	108,982	3	127	99	\$2,621	▲ 27%
31	New Mexico	64,715	45	77	100	\$1,581	▼ 23%
32	New York	92,728	7	117	107	\$2,412	▲ 17%
33	North Carolina	73,592	25	89	102	\$1,831	▼ 11%
34	North Dakota	76,962	36	82	90	\$1,683	▼ 18%
35	Ohio	73,149	37	81	94	\$1,668	▼ 19%
36	Oklahoma	66,407	47	75	95	\$1,543	▼ 25%
37	Oregon	83,403	14	103	104	\$2,118	▲ 3%
38	Pennsylvania	80,878	28	87	91	\$1,785	▼ 13%
39	Rhode Island	89,064	11	110	105	\$2,269	▲ 10%
40	South Carolina	69,335	30	85	104	\$1,747	▼ 15%
41	South Dakota	73,254	40	80	92	\$1,648	▼ 20%
42	Tennessee	70,757	31	84	101	\$1,734	▼ 16%
43	Texas	81,943	16	101	104	\$2,069	▲ 1%
44	Utah	93,894	16	101	91	\$2,070	▲ 1%
45	Vermont	80,046	24	94	99	\$1,936	▼ 6%
46	Virginia	99,208	12	108	92	\$2,223	▲ 8%
47	Washington	100,779	6	119	100	\$2,453	▲ 19%
48	West Virginia	59,859	50	56	79	\$1,149	▼ 44%
49	Wisconsin	77,970	27	88	95	\$1,809	▼ 12%
50	Wyoming	76,594	31	84	93	\$1,725	▼ 16%

Cost of Bills Index (COBI): 50 Largest U.S. Cities

Cost of Bills Index (COBI): The Most and Least Expensive Largest U.S. Cities

Most Expensive U.S. Cities Based on COBI

City	Standard COBI	% +/- than National Median
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San Jose

171

▲ 71%



New York

164

▲ 64%



San Francisco

159

▲ 59%



San Diego

155

▲ 55%



Boston

154

▲ 54%



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Least Expensive U.S. Cities Based on COBI

City	Standard COBI	% +/- than National Median
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Albuquerque

83

▼ 17%



El Paso

82

▼ 18%



Dayton

82

▼ 18%



Detroit

80

▼ 20%



Cleveland

78

▼ 22%



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Cost of Bills Index (COBI): The Most and Least Expensive Largest U.S. Cities

	City	Median Income	COBI Rank	Standard COBI	Income Adjusted COBI	Total Spend Per Month	% +/- than National Median
1	Albuquerque	68,067	46	83	103	\$1,709	▼ 17%
2	Atlanta	89,235	13	119	113	\$2,456	▲ 19%
3	Austin	102,752	10	124	102	\$2,550	▲ 24%
4	Baltimore	65,502	21	109	141	\$2,242	▲ 9%
5	Birmingham	76,602	31	101	112	\$2,085	▲ 1%
6	Boston	105,971	5	154	123	\$3,162	▲ 54%
7	Charlotte	85,678	18	111	109	\$2,276	▲ 11%
8	Chicago	79,804	19	110	117	\$2,267	▲ 10%
9	Cincinnati	73,589	34	96	110	\$1,978	▼ 4%
10	Cleveland	54,192	50	78	122	\$1,606	▼ 22%
11	Colorado Springs	87,509	19	110	106	\$2,257	▲ 10%
12	Columbus	68,347	34	96	119	\$1,971	▼ 4%
13	Dallas	75,910	15	113	126	\$2,331	▲ 13%
14	Dayton	69,499	47	82	100	\$1,684	▼ 18%
15	Denver	91,564	9	127	117	\$2,617	▲ 27%
16	Detroit	39,514	49	80	171	\$1,641	▼ 20%
17	El Paso	59,950	47	82	115	\$1,677	▼ 18%
18	Fort Lauderdale	81,308	13	119	124	\$2,455	▲ 19%
19	Fort Worth	76,106	23	106	118	\$2,177	▲ 6%
20	Houston	71,760	26	105	124	\$2,163	▲ 5%
21	Indianapolis	67,061	41	88	111	\$1,809	▼ 12%
22	Jacksonville	68,264	28	102	127	\$2,107	▲ 2%
23	Kansas City	73,242	39	89	103	\$1,829	▼ 11%
24	Las Vegas	74,282	26	105	119	\$2,157	▲ 5%
25	Los Angeles	77,103	7	139	153	\$2,869	▲ 39%

Cost of Bills Index (COBI): The Most and Least Expensive Largest U.S. Cities (cont.)

	City	Median Income	COBI Rank	Standard COBI	Income Adjusted COBI	Total Spend Per Month	% +/- than National Median
26	Louisville	70,040	38	92	111	\$1,893	▼ 8%
27	Memphis	56,170	36	95	143	\$1,961	▼ 5%
28	Miami	74,163	12	120	137	\$2,471	▲ 20%
29	Milwaukee	62,440	33	100	136	\$2,068	▲ 0%
30	Minneapolis	92,745	17	112	102	\$2,296	▲ 12%
31	New York	116,156	2	164	120	\$3,385	▲ 64%
32	Oklahoma City	63,223	42	87	116	\$1,783	▼ 13%
33	Omaha	81,312	31	101	105	\$2,068	▲ 1%
34	Orlando	75,642	22	108	121	\$2,223	▲ 8%
35	Philadelphia	64,022	37	94	124	\$1,929	▼ 6%
36	Phoenix	77,356	23	106	116	\$2,187	▲ 6%
37	Pittsburgh	77,442	44	86	94	\$1,775	▼ 14%
38	Portland	95,277	11	121	108	\$2,494	▲ 21%
39	Rochester	66,339	42	87	111	\$1,785	▼ 13%
40	Sacramento	81,366	15	113	117	\$2,325	▲ 13%
41	Saint Louis	74,209	44	86	98	\$1,769	▼ 14%
42	Saint Paul	91,492	28	102	94	\$2,091	▲ 2%
43	San Antonio	72,984	28	102	118	\$2,095	▲ 2%
44	San Diego	109,597	4	155	119	\$3,185	▲ 55%
45	San Francisco	144,107	3	159	93	\$3,272	▲ 59%
46	San Jose	145,021	1	171	100	\$3,523	▲ 71%
47	Seattle	117,752	6	143	103	\$2,941	▲ 43%
48	Tampa	74,575	23	106	121	\$2,187	▲ 6%
49	Tucson	68,636	39	89	110	\$1,837	▼ 11%
50	Washington	113,065	7	139	104	\$2,866	▲ 39%

About doxo

doxo delivers innovation that transforms the bill pay experience for consumers, billers and financial technology providers. For over 10M consumers, doxo's all-in-one bill pay makes it simple to organize and pay any bill on any device through a secure checkout. For billers, doxo's network-driven platform enables online and mobile payments with a ridiculously simple integration, radically lower costs, and game-changing features that are unavailable with legacy bill pay vendors. For fintech partners, doxo delivers financial innovations to consumers across 97% of US Zip Codes, paying from more than 5,000 financial institutions to over 120,000 billers in 45+ service categories. For employees, doxo is a creative, ever-learning team that is passionate about building fintech tools that dramatically improve the bill pay experience. For investors, doxo provides an extraordinary opportunity to invest alongside Jackson Square Ventures, MDV, and Bezos Expeditions to disrupt a market that accounts for over \$4T of US Household spend.

To learn more about America's leading bill pay network, visit doxo.com.