

STUDENT PRICE INDEX (SPI) UPDATE

The February 2024 Central Washington University Student Price Index shows a 5.8 percent increase in the cost of living compared to February 2023, with the most significant increases being in coffee, housing, and gasoline. Coffee prices continue to see higher inflation rates than other categories for the 6th month in a row. The SPI estimate this month is higher than the estimated price increases for the Pacific Northwest and the CPI (the average American), which saw increases of 3.5 percent, and 3.2 percent, respectively.

INFLATION RATES

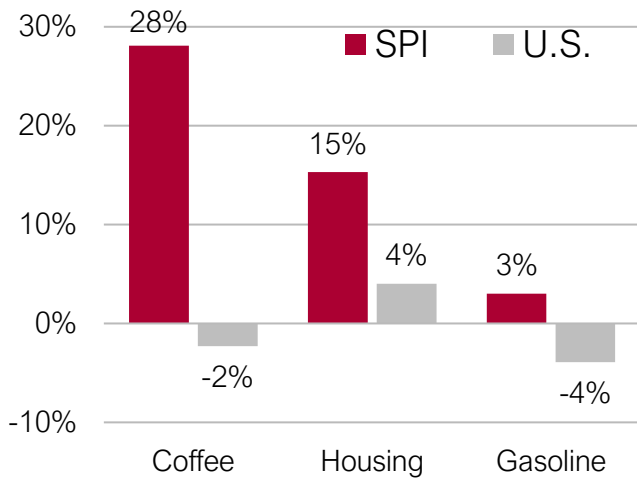
ANNUAL

Central Washington University Student Price Index (SPI)	5.8 %
Pacific Region (CPI) ¹	3.5 %
United States (CPI) ²	3.2 %

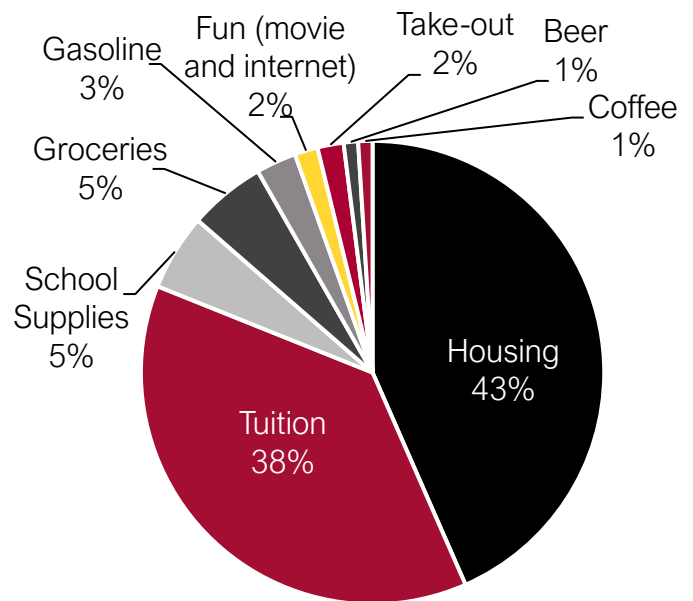
MONTHLY

Central Washington University Student Price Index (SPI)	-0.6 %
Pacific Region (CPI) ¹	0.5 %
United States (CPI) ²	0.4 %

MAIN CONTRIBUTORS (Annual)



CATEGORIES AND WEIGHTS



Last update: Fall 2020

THE SPI PROJECT

This project, led jointly by the Economics Association and the Department of Economics at CWU, develops a price index of the cost of college living in Ellensburg, Washington. Based on the campus-wide survey, each month the members of the Economic Association collect prices of items typically consumed by CWU students from various stores in Ellensburg to calculate the SPI index and inflation rates. This index's strength lies in identifying the change in prices students in Ellensburg face.



Contributors

Erin Ahearn, Sophia Apostolides, Jocelyn Cruz, Morgan Holman, Daizie Jones, Cameron Palmer, Amneet Pawar, Caden McNair (Report Writer), Dr. Yurim Lee (Faculty Advisor)