

STUDENT PRICE INDEX (SPI) UPDATE

The June 2024 Central Washington University Student Price Index shows a 4.4 percent decrease in the cost of living compared to May 2023, with the most significant decreases being in coffee, school supplies, and beer. The decreases to coffee prices have remained one of the largest contributors to the SPI for the last 9 months. The SPI estimate this month is lower than the estimated price increases for the Pacific Northwest and the CPI (the average American), which saw increases of 3.0 percent, and 3.0 percent, respectively.

INFLATION RATES

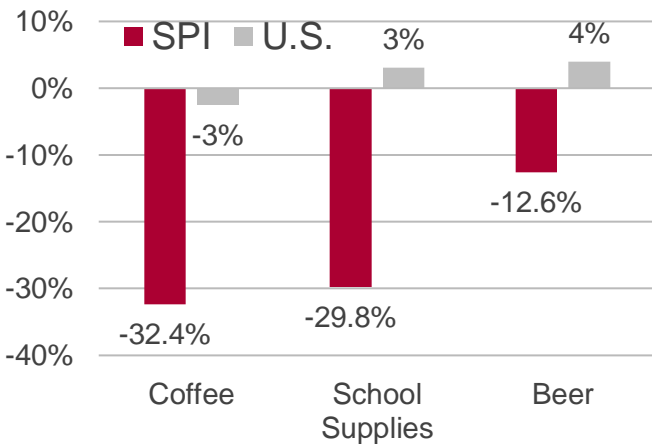
ANNUAL

Central Washington University Student Price Index (SPI) ¹	-4.4 %
Pacific Region (CPI) ²	3.0 %
United States (CPI) ³	3.0 %

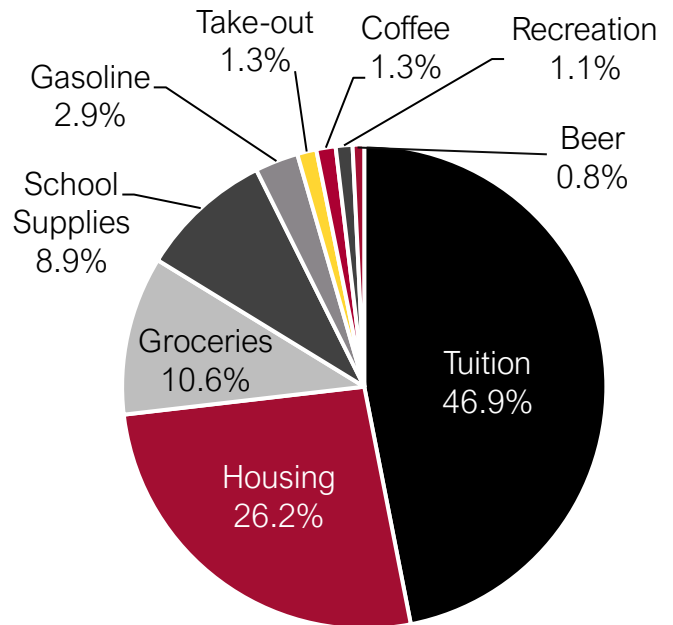
MONTHLY

Central Washington University Student Price Index (SPI)	-3.8 %
Pacific Region (CPI) ²	-0.2 %
United States (CPI) ³	0.0 %

MAIN CONTRIBUTORS (Monthly)



CATEGORIES AND WEIGHTS



Last update: Fall 2022

1. Annual inflation was calculated by comparing June 2024 to May 2023, due to lack of data.
2. Source: Bureau of Labor Statistics, Consumer Price Index, Pacific Division (AK, CA, HI, OR, WA).
3. Source: Bureau of Labor Statistics, Consumer Price Index, All Urban Consumers.

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

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