

STUDENT PRICE INDEX (SPI) UPDATE

The October 2024 Central Washington University Student Price Index shows a 3.0 percent increase in the cost of living compared to October 2023, with the most significant changes being in school supplies, beer, and groceries. The changes to school supply prices is now one of the top contributors to the SPI annually for the second month in a row. This could be due to college students coming back to town, leading to the price changes we noticed in school supplies. 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 0.1 percent, and 0.1 percent, respectively.

INFLATION RATES

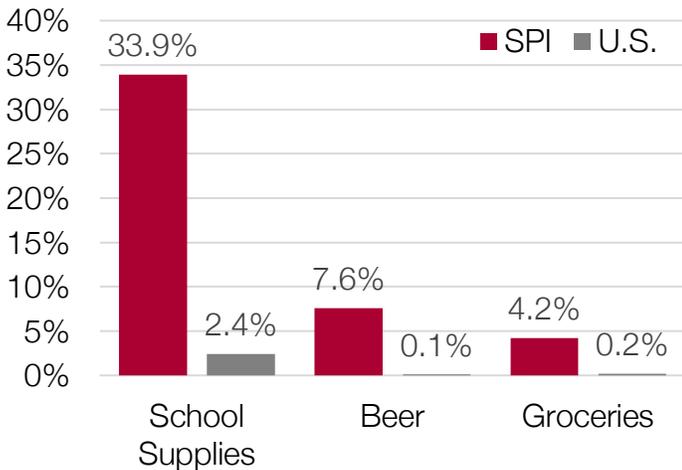
ANNUAL

Central Washington University Student Price Index (SPI)	3.0 %
Pacific Region (CPI) ¹	2.4 %
United States (CPI) ²	2.6 %

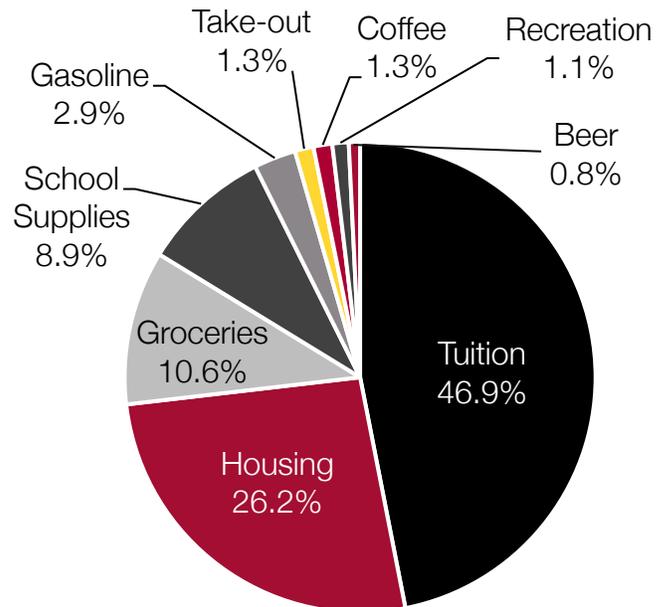
MONTHLY

Central Washington University Student Price Index (SPI)	2.2 %
Pacific Region (CPI) ²	0.1 %
United States (CPI) ³	0.1 %

MAIN CONTRIBUTORS (Monthly)



CATEGORIES AND WEIGHTS



Last update: Fall 2022

1. Source: Bureau of Labor Statistics, Consumer Price Index, Pacific Division (AK, CA, HI, OR, WA).
2. 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

Aiden Blanco, Jocelyn Cruz, Morgan Holman, Ryder Moss, Cole Smith, Ian Seibel, Lily Thomas (Price Collectors), Amneet Pawar (Report Writer), and Dr. Yurim Lee (Faculty Advisor)