

STUDENT PRICE INDEX (SPI) UPDATE

The March 2024 Central Washington University Student Price Index shows a 2.3 percent decrease in the cost of living compared to March 2023, with the most significant increases being in coffee, gasoline, and fun, which includes the prices of movie tickets and internet costs. Coffee prices continue to be one of our largest annual contributors to inflation with high increases year over year. 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 4.0 percent, and 3.5 percent, respectively.

INFLATION RATES

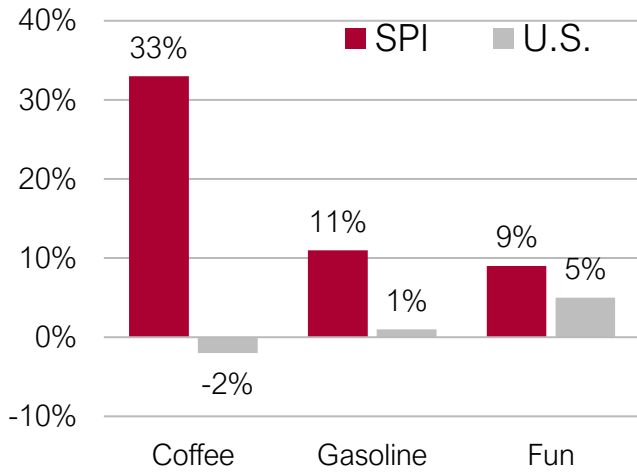
ANNUAL

Central Washington University Student Price Index (SPI)	-2.3 %
Pacific Region (CPI) ¹	4.0 %
United States (CPI) ²	3.5 %

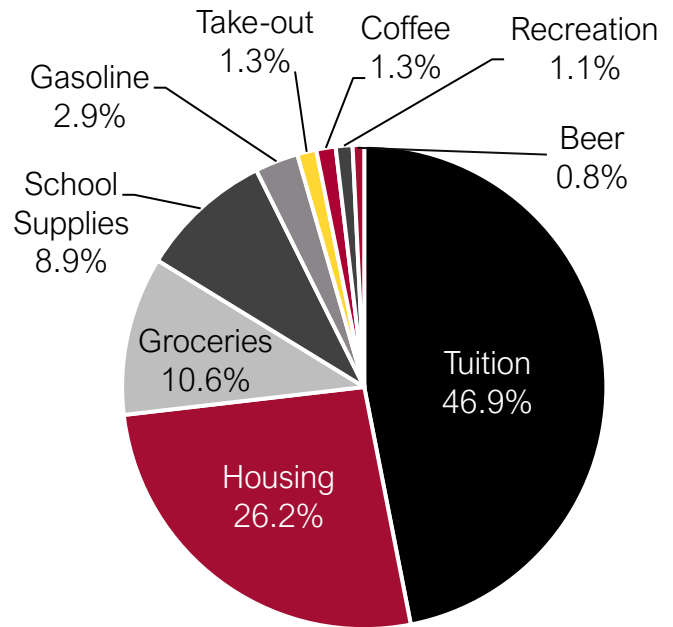
MONTHLY

Central Washington University Student Price Index (SPI)	-0.8 %
Pacific Region (CPI) ¹	0.9 %
United States (CPI) ²	0.4 %

MAIN CONTRIBUTORS (Annual)



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

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