

## Consumer Price Index Information

The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market. The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. The index measures price changes from a designated reference date (1982-84) that equals 100.0.

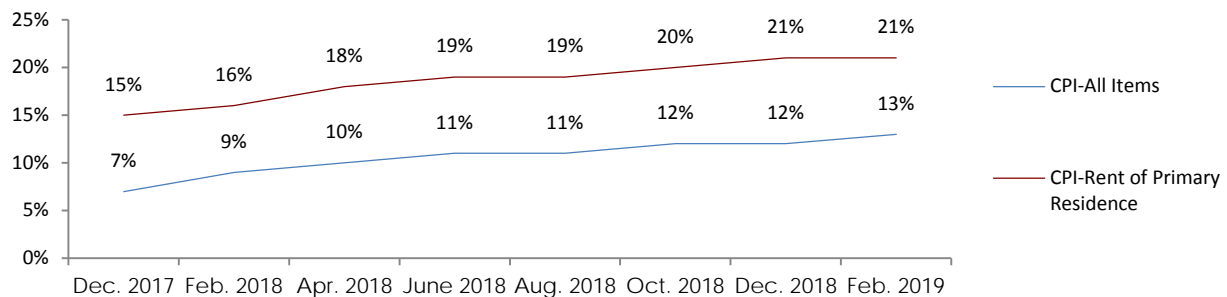
The following table and chart are calculated from the full CPI analysis published by the U.S. Department of Labor, Bureau of Labor Statistics<sup>1</sup> for the San Francisco-Oakland-Hayward, CA<sup>2</sup> metropolitan area using the calculations related to determining the Maintenance of Net Operating Income for Petitions for Upward Adjustment of Rent. The time period shown is based on the first month the CSFRA Program began accepting applications through the most recently published index date of Feb. 2019:

**CPI All Items - All Urban Consumers (All Items) and CPI Rent of Primary Residence:  
Oct. 2017 through Feb. 2019<sup>3</sup>**

	CPI - All Items	CPI Rent
Oct. 2017	277.57	421.94
Dec. 2017	277.414	428.426
Feb. 2018	281.308	430.929
April 2018	283.422	437.317
June 2018	286.062	440.273
Aug. 2018	287.664	442.682
Oct. 2018	289.673	443.964
Dec. 2018	289.896	448.211
Feb. 2019	291.227	450.694

There is no correlation between the two indices as presented in the table above. The correlation exists between the calculated percentages. The percentages are calculated by dividing the average of each index during the base year by the applicable month's index. In the base year, the average for the CPI-All Items index is 258.572 and the average for the CPI-Rent index is 371.075.

### CPI Percentages for the Fair Return Standard



<sup>1</sup> Consumer Price Index, San Francisco Area – February 2019 [https://www.bls.gov/regions/west/news-release/consumerpriceindex\\_sanfrancisco.htm](https://www.bls.gov/regions/west/news-release/consumerpriceindex_sanfrancisco.htm)

<sup>2</sup> The San Francisco-Oakland-Hayward, CA metropolitan area is comprised of Alameda, Contra Costa, Marin, San Francisco and San Mateo Counties.

<sup>3</sup> All items in San Francisco-Oakland-Hayward, CA, all urban consumers, not seasonally adjusted (<https://data.bls.gov/timeseries/CUURS49BSA0>); Rent of primary residence in San Francisco-Oakland-Hayward, CA, all urban consumers, not seasonally adjusted (<https://data.bls.gov/timeseries/CUURS49BEHA>)