

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 Statistics¹ for the San Francisco-Oakland-Hayward, CA² 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 Rent Stabilization Program began accepting applications through the most recently published index date of February 2021:

CPI All Items - All Urban Consumers (All Items) and CPI Rent of Primary Residence: October 2017 through February 2021³

	CPI - All Items	CPI - Housing	CPI - Rent
Oct. 2017	277.57	328.638	421.94
Dec. 2017	277.414	329.209	428.426
Feb. 2018	281.308	331.779	430.929
April 2018	283.422	334.45	437.317
June 2018	286.062	337.975	440.273
Aug. 2018	287.664	339.571	442.682
Oct. 2018	289.673	340.845	443.964
Dec. 2018	289.896	341.516	448.211
Feb. 2019	291.227	342.944	450.694
April 2019	294.801	346.105	453.935
June 2019	295.259	347.397	452.744
Aug. 2019	295.49	348.154	454.868
Oct. 2019	298.443	350.894	458.237
Dec. 2019	297.007	352.601	465.399
Feb. 2020	299.69	355.875	469.062
April 2020	298.074	356.77	466.196
June 2020	300.032	358.994	463.704
Aug. 2020	300.182	359.51	465.713
Oct. 2020	301.736	360.365	468.725
Dec. 2020	302.948	360.604	468.851
Feb. 2021	304.387	361.955	468.807

¹ Consumer Price Index, San Francisco Area – February 2021 https://www.bls.gov/regions/west/news-release/consumerpriceindex_sanfrancisco.htm

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

³ All items in San Francisco-Oakland-Hayward, CA, all urban consumers, not seasonally adjusted (<https://data.bls.gov/timeseries/CUURS49BSA0>); Housing in San Francisco-Oakland-Hayward, CA, all urban consumers, not seasonally adjusted (<https://data.bls.gov/timeseries/CUURS49BSAHJ>); Rent of primary residence in San Francisco-Oakland-Hayward, CA, all urban consumers, not seasonally adjusted (<https://data.bls.gov/timeseries/CUURS49BSEHA>)

There is no correlation between the three indices as presented in the table above. The correlation exists between the calculated percentages as presented in the table below. 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, the average for the CPI-Housing index is 292.78 and the average for the CPI-Rent index is 371.075.

CPI Percentages for the Fair Return Standard

