

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.

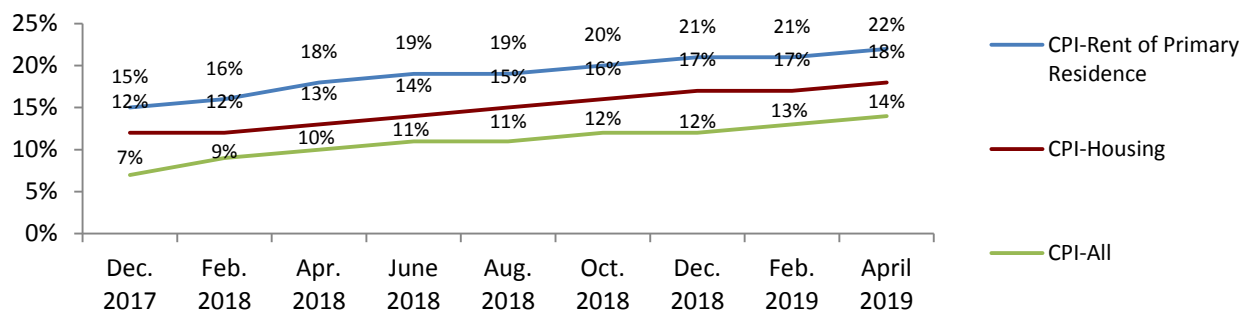
The following table and chart are calculated from the full CPI analysis published by the U.S. Department of Labor, Bureau of Labor Statistics¹ for the San Francisco-Oakland-Hayward, CA² metropolitan area using the calculations related to determining the Maintenance of Net Operating Income for Petitions for Upward Adjustment of Rent. The time period shown is based on the first month the 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. 2019³**

	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

There is no correlation between the three 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, 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



¹ Consumer Price Index, San Francisco Area – February 2019 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/CUURS49BSAH>); Rent of primary residence in San Francisco-Oakland-Hayward, CA, all urban consumers, not seasonally adjusted (<https://data.bls.gov/timeseries/CUURS49BEHA>)