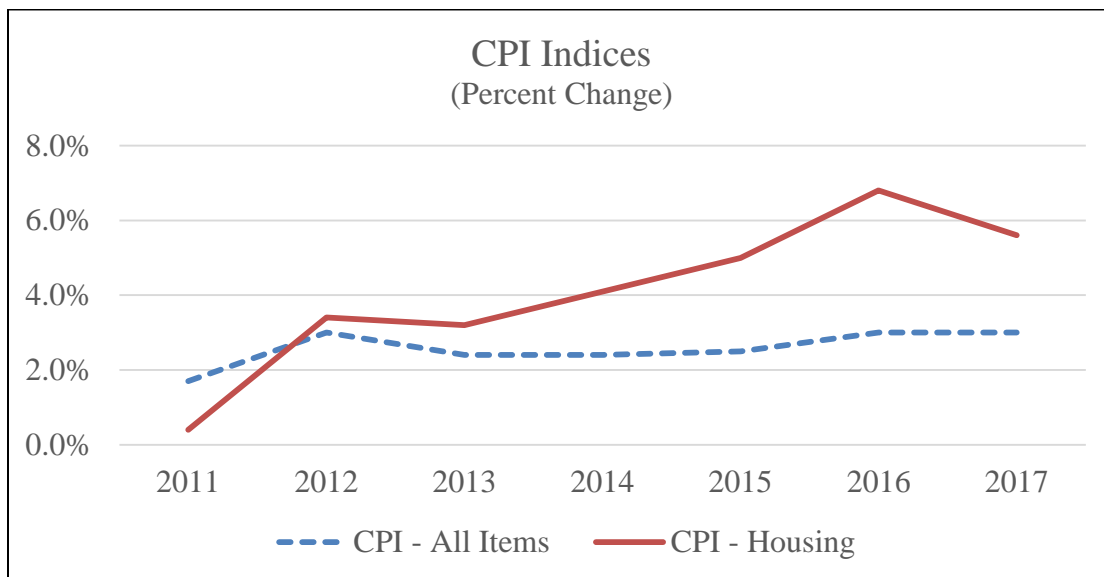


Consumer Price Index Information

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, 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 excerpts from the full CPI analysis published by the U.S. Department of Labor, Bureau of Labor Statistics¹ for the San Francisco-Oakland-San Jose, CA² metropolitan area:

Year ³	CPI - All Items		CPI - Housing	
	Index	% Change	Index	% Change
2017	271.626	3.4%	323.065	5.6%
2016	262.600	3.0%	305.822	6.8%
2015	254.910	2.5%	286.482	5.0%
2014	248.615	2.4%	272.734	4.1%
2013	242.677	2.4%	262.027	3.2%
2012	236.880	3.0%	253.851	3.4%
2011	229.981	1.7%	245.465	0.4%
2010	226.145		244.436	



¹ https://www.bls.gov/regions/west/news-release/consumerpriceindex_sanfrancisco.htm

² The San Francisco-Oakland-San Jose, CA metropolitan area is comprised of Alameda, Contra Costa, Marin, Napa, San Francisco, San Mateo, Santa Clara, Santa Cruz, Sonoma, and Solano Counties.

³ Data is for February of each year. Please note the CPI – All Items index for 2016 and 2017 were revised.