

Table 3.1 Commonfund Higher Education Price Index®, 2006-2017.

Compiled by Regression Analysis of Components, FY 1961-2001

Reported data through August 30, 2017



Fiscal year	Regression HEPI	*Faculty salaries (H1.1)	Admin salaries (H1.6)	Clerical (H2.3)	Service employees (H2.5)	*Fringe benefits (H3.0)	Misc services (H4.5)	Supplies & mat'l (H5.0)	Utilities (H8.0)
2006	253.1	248.2	287.7	229.5	205.5	343.7	228.8	158.1	255.7
2007	260.3	257.6	299.2	237.7	213.6	360.8	238.3	165.3	220.6
2008	273.2	268.1	314.0	245.1	220.5	380.7	246.4	180.0	252.0
2009	279.3	277.3	330.9	251.6	226.7	394.4	253.1	181.6	213.8
2010	281.8	280.6	337.6	255.2	230.0	402.8	255.8	179.3	193.6
2011	288.4	284.5	343.2	260.2	233.2	417.6	260.3	193.9	201.5
2012	293.2	289.6	352.3	264.8	235.7	425.3	264.6	203.9	191.7
2013	297.8	294.6	362.4	269.8	239.4	437.5	269.4	180.0	195.6
2014	306.7	301.0	366.4	274.8	242.0	458.3	274.2	200.2	211.4
2015	313.3	307.7	381.9	280.4	248.4	484.0	279.8	190.4	183.7
2016	319.0	316.0	393.3	289.1	253.3	503.9	285.7	179.5	146.5
2017**	330.8	323.9	405.2	297.3	262.7	533.4	290.7	178.7	168.2
2006	5.1%	3.1%	5.0%	2.7%	2.0%	5.0%	2.7%	8.7%	27.7%
2007	2.8%	3.8%	4.0%	3.6%	4.0%	5.0%	4.2%	4.5%	-13.7%
2008	5.0%	4.1%	5.0%	3.1%	3.2%	5.5%	3.4%	8.9%	14.2%
2009	2.3%	3.4%	5.4%	2.7%	2.8%	3.6%	2.7%	0.9%	-15.1%
2010	0.9%	1.2%	2.0%	1.4%	1.4%	2.1%	1.1%	-1.3%	-9.5%
2011	2.3%	1.4%	1.7%	2.0%	1.4%	3.7%	1.8%	8.2%	4.1%
2012	1.7%	1.8%	2.7%	1.7%	1.1%	1.8%	1.7%	5.2%	-4.9%
2013	1.6%	1.7%	2.9%	1.9%	1.6%	2.9%	1.8%	-11.7%	2.1%
2014	3.0%	2.2%	1.1%	1.9%	1.1%	4.8%	1.8%	11.2%	8.1%
2015	2.1%	2.2%	4.2%	2.1%	2.6%	5.6%	2.1%	-4.9%	-13.1%
2016	1.8%	2.7%	3.0%	3.1%	2.0%	4.1%	2.1%	-5.8%	-20.2%
2017**	3.7%	2.5%	3.0%	2.8%	3.7%	5.9%	1.7%	-0.5%	14.8%
Coefficients	-0.286286907	0.3537417	0.104289477	0.18408585	0.082314791	0.131020859	0.022899544	0.055138426	0.068247106
	Intercept	Faculty	Admin	Clerical	Service	Fringe	Services	Supplies	Utilities

SUMMARY OUTPUT

Regression Statistics

Multiple R	0.999998904
R Square	0.999997809
Adjusted R Square	0.999997261
Standard Error	0.096391663
Observations	41

* Due to changes in the methodology used by the American Association of University Professors (AAUP) in calculating faculty compensation, this year's HEPI uses what we believe are reasonable estimates for changes in Faculty Salaries and Fringe Benefits to aid in the transition from FY2014 to FY2015 and from FY2015 to FY2016. The new AAUP methodology represents a discontinuity with the past, and as a result future HEPI calculations, which will be based on the new methodology, will not be comparable with past years.

** 2017 Preliminary Forecast: This estimate of HEPI is calculated by inserting into the model a combination of actual new data points, where they have become available, and forecasts of the remaining data points based upon historical information. Numbers in bold are updated monthly.