

City of Columbia
February Economic Report



Issued: 02-16-2026

Prepared by

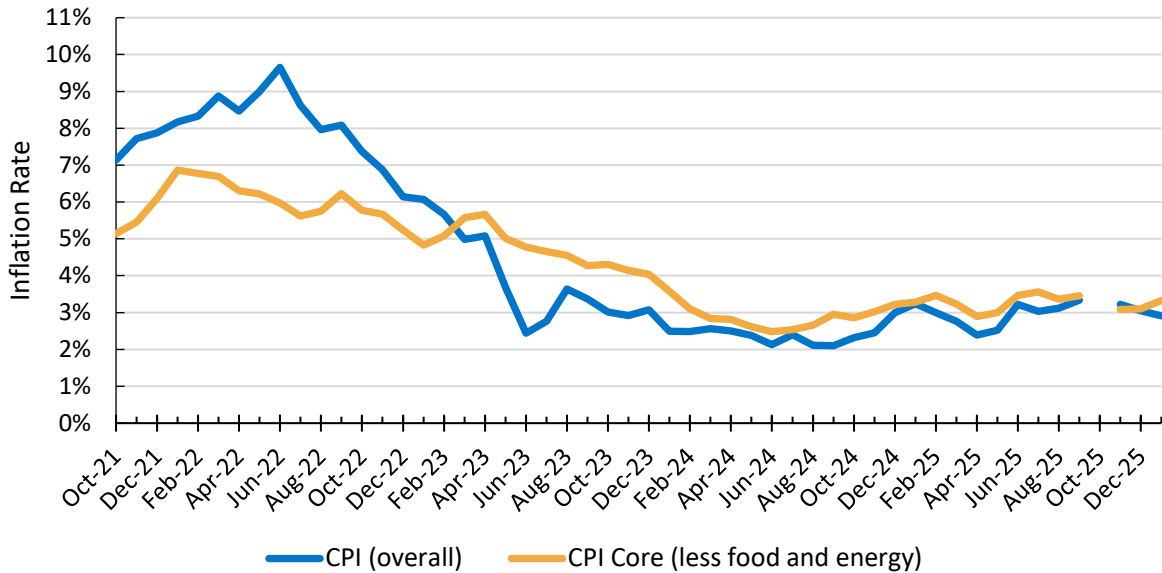
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Summary

- The National Headline CPI increased 2.39% year over year in January 2026. However, this is a decline from 2.68% in December.
- Following the national trend, the Midwestern¹ Headline CPI in January of 2026 increased 2.91% year over year but decreased 0.13% month over month.
- Core CPI both at the national and local levels² are increasing by 2.50% and 2.91%, respectively.
- The Core inflation is higher than headline inflation – prices of other goods, excluding food and energy, are increasing at a higher rate.
- On a seasonally adjusted month-to-month basis, the National CPI increased 0.17% from December 2025 to January 2026.
- In January 2026, the national unemployment rate was 4.28%, which was a 0.09 percentage point decrease over December's unemployment rate.
- In December, Columbia's unemployment rate declined by 0.28 percentage points to 2.63% from 2.91% in November. Similarly, Missouri's unemployment rate for December declined by 0.25 percentage points to 3.27% from 3.51% in November.
- In December 2025, the median home price in Boone County had a 12.83% increase compared to the same month last year. However, it decreased by 1.88% over the previous month.
- The median home price in Boone County in December 2025 was \$338,500, which was \$66,500 higher than the median price in Missouri.
- In December 2025, Boone County home sales totaled 167 – a 12.08% increase from the same month last year. This may be due to the cyclical nature of the housing market.
- Sales tax collections in February 2026 (December 2025 tax period) totaled around \$5.57 million, while use tax collections came to \$1.14 million, respectively, 0.76% (or \$41,765) and 28.90% (or \$256,701) higher than those of the same month, last year.
- The total Sales and Use Tax collections for FY 2026 are currently 3.18% (or \$597,578) higher than the same period for FY 2025.
- Marijuana-related excise tax collection in February 2026 (December 2025 tax period) was \$198,834, up an astounding 329.1% (or \$152,497) compared to February 2025.

^{1,2} Midwest Size Class B/C with a population of less than 2.5 million.

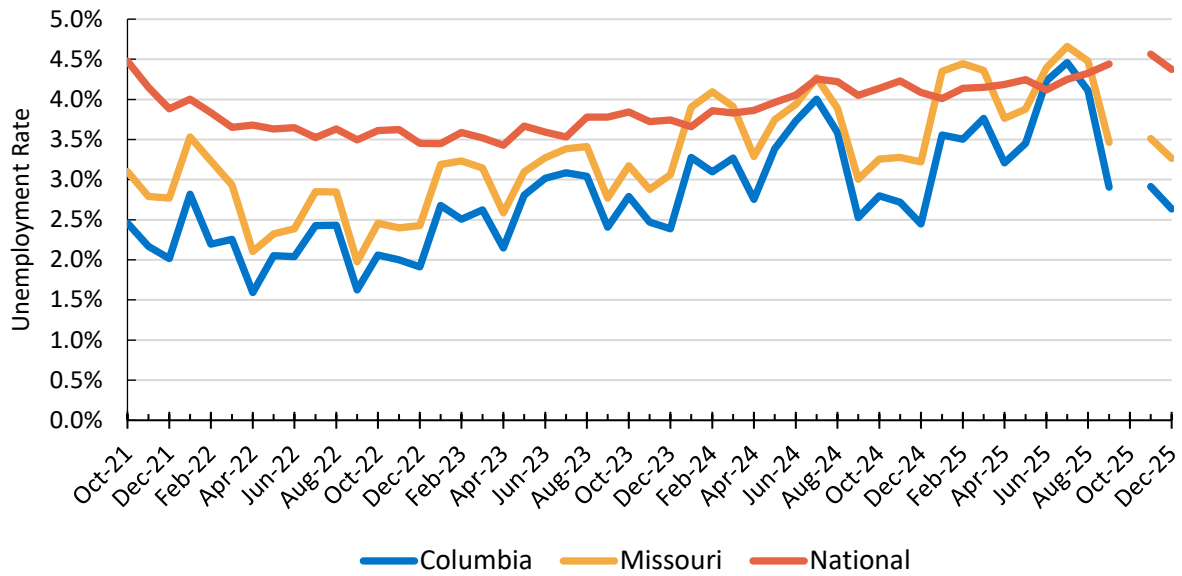
Chart 1: Monthly Consumer Inflation in “Midwest Cities Less Than 2.5 Million People”



- Overall headline inflation decreased year-over-year by 0.33%, from 3.24% last January to 2.91% in January of 2026. However, core inflation (excluding food and energy) rose by 0.05%, from 3.28% last January to 3.33% this month.
- The year-over-year rise in Core inflation, but decline in Headline inflation, is mostly due to the low increase in Food & Energy-related inflation for January 2026.
- Due to the government shutdown, no data was reported for October, and it cannot be calculated retroactively. Hence, there was a gap in the graph during this time frame.

Source: U.S. Bureau of Labor Statistics, <https://beta.bls.gov/dataViewer/view/timeseries/CUURN200SA0L1E>
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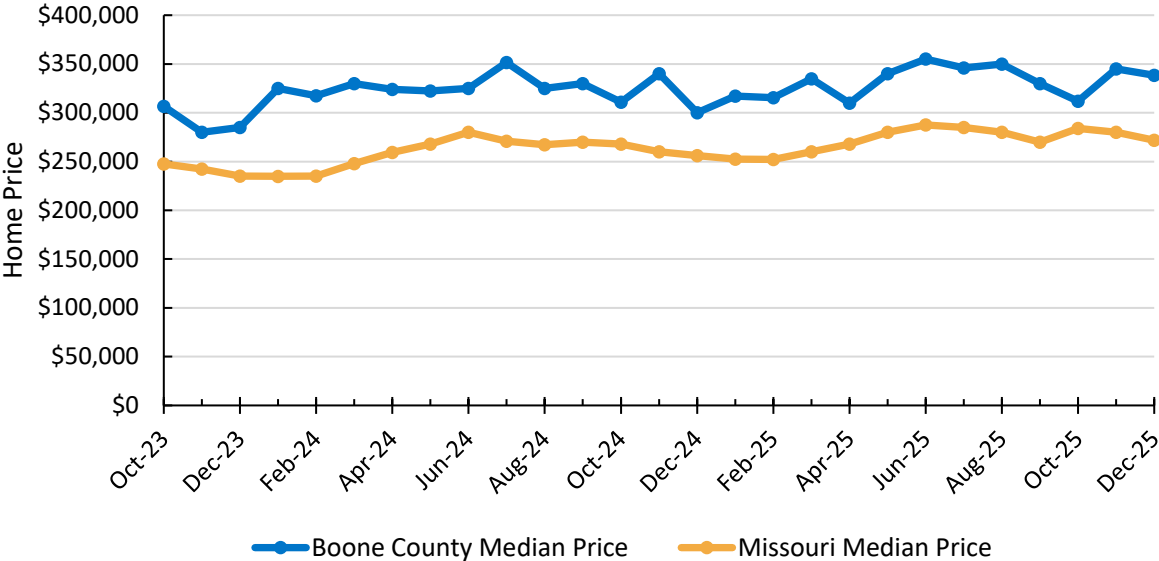
Chart 2: Columbia, MO Monthly Unemployment Rate



- Columbia's unemployment rate decreased by 0.28 percentage points, from 2.91% in November to 2.63% in December. Similarly, Missouri's unemployment rate for November declined by 0.25 percentage points from the previous month, and the national rate decreased by 0.19 percentage points over the same period.
- Due to the government shutdown, no data was reported for October, and it cannot be calculated retroactively. Hence, there was a gap in the graph during this time frame.

Source: U.S. Bureau of Labor Statistics, <https://beta.bls.gov/dataViewer/view/timeseries/LAUMT291786000000004>
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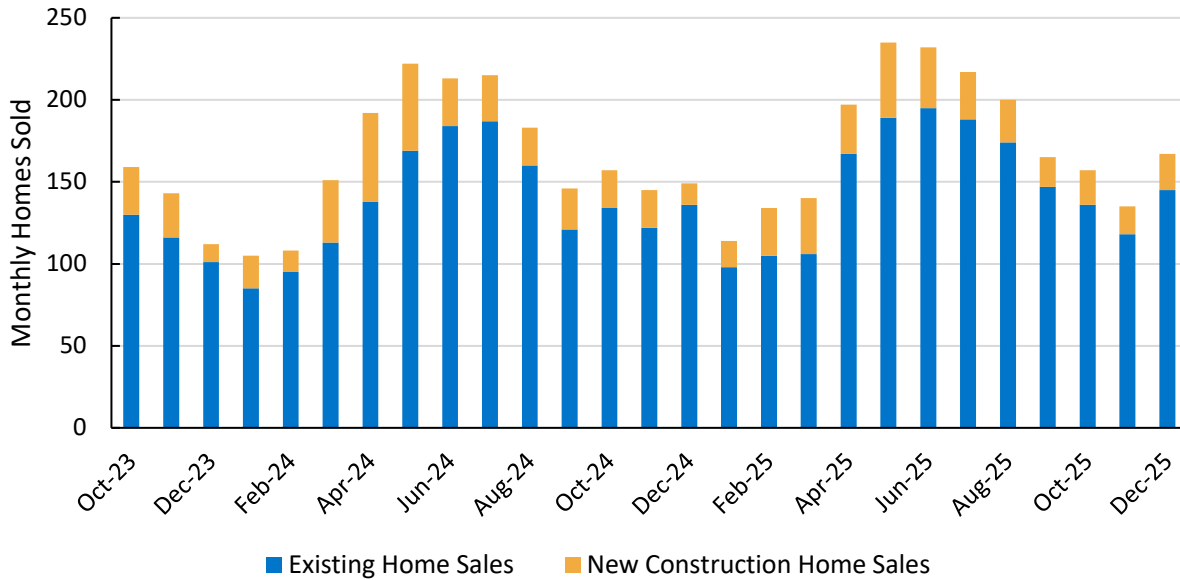
Chart 3: Boone County Single Family Median Home Price



- In December 2025, the median single-family home price in Boone County was \$338,500, increasing 12.83% from last year, but down 1.88% from November 2025. The median price of a single-family home in Missouri was \$272,000, 6.25% higher than the previous year.

Source: Columbia Board of Realtors, <https://www.midmohomefinder.com/page/statistics>
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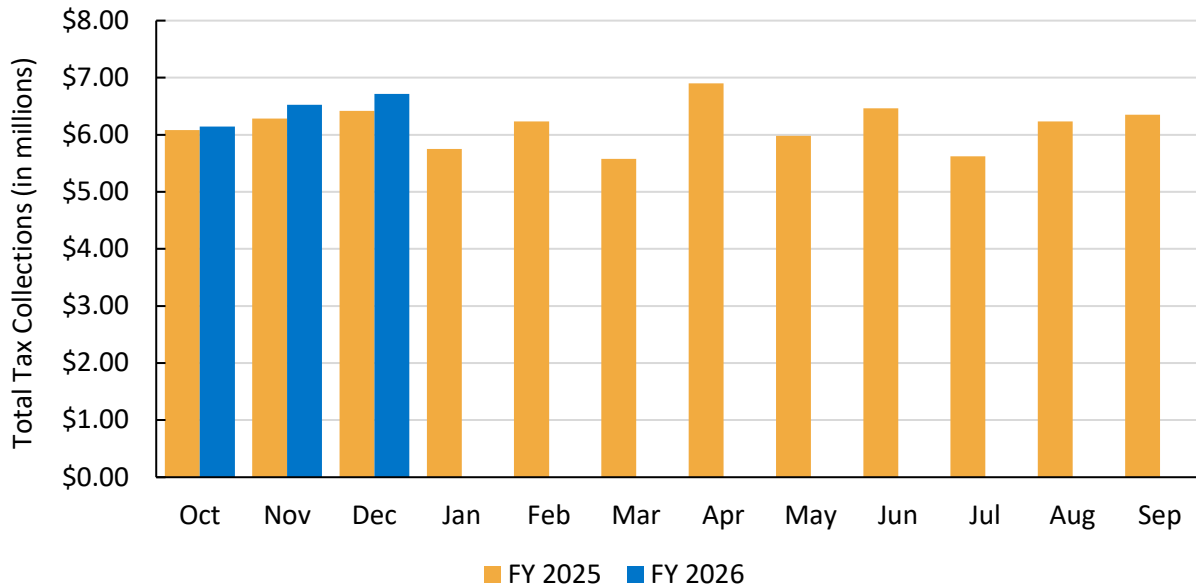
Chart 4: Boone County Monthly Home Sales



- In December 2025, 167 single-family homes were sold, a 12.8% increase compared to the same month last year. Single-family home sales increased by 32 from November to December of this year.
- In December 2025, 145 and 22 existing and new homes were sold, which were 9 more sales in each category compared to last year in December.

Source: Columbia Board of Realtors, <https://www.midmohomefinder.com/page/statistics>
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Chart 5: City of Columbia Total Sales & Use Tax Collections



- City of Columbia’s total sales and use tax collections for February (December 2025 tax period) in FY 2026 totaled around \$6.7 million, up 4.7% (\$298,466) from the same month last year.
- The year-to-date collections for FY 2026 are \$19.38 million, 3.18% (or \$597,578) higher than the same period last fiscal year.
- In FY 2026, the use tax revenue collection derived from online purchases has increased substantially by around 28%, while the sales tax collection went down by -0.40%.

Source: City of Columbia
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Glossary

Term	Definition
Employment	<ul style="list-style-type: none"> • Worked at least 1 hour as a paid employee. • Worked at least 1 hour in their own business, profession, trade, or farm. • Were temporarily absent from their job, business, or farm, whether or not they were paid for the time off. • Worked without pay for a minimum of 15 hours in a business or farm owned by a member of their family.
Unemployment	<ul style="list-style-type: none"> • They were not employed during the survey reference week. • They were available for work during the survey reference week, except for temporary illness. • They made at least one specific, active effort to find a job during the 4-week period ending with the survey reference week OR they were temporarily laid off and expecting to be recalled to their job.
Consumer Price Index (CPI)	<ul style="list-style-type: none"> • A measure of the average change over time in the prices paid by consumers for a representative basket of consumer goods and services. • The CPI measures inflation as experienced by consumers in their day-to-day living expenses.
Inflation Rate	<ul style="list-style-type: none"> • In this report, year-over-year changes in CPI are defined as inflation. The annual inflation rate is calculated every month as: • $Inflation = \frac{(CPI\ of\ latest\ month\ this\ year) - (CPI\ of\ last\ year's\ same\ month)}{(CPI\ of\ last\ year's\ same\ month)} * 100$