

City of Columbia
January Economic Report



Issued: 01-16-2025

Prepared by

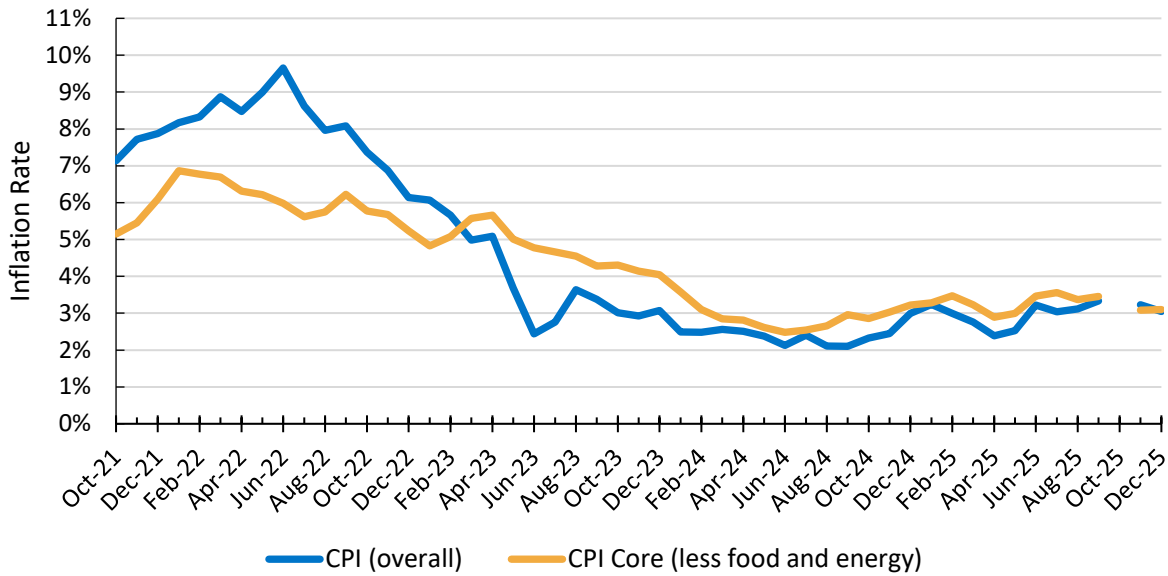
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Summary

- The National Headline CPI increased 2.68% year-over-year in December 2025. However, this is a decline from 2.74% in November. On a seasonally adjusted basis, the National CPI increased 0.3% during the same period.
- Following the national trend, the Midwestern Headline CPI in December increased 2.69% year over year but decreased 0.31% month over month.
- The current rate of interest hovers between a range of 3.50% – 3.75%, which is the lowest since November 2022. It is likely that the rates will hold steady in the January meeting.
- In December, the national unemployment rate was 4.38%, which was a 0.19 percentage point decrease over November’s unemployment rate.
- In September, Columbia's unemployment rate fell by 1.21 percentage points to 2.90% from 4.11%. Missouri's unemployment rate for November rose by 0.05 percentage points to 3.51% from 3.46% in September. Keep in mind that there was no October unemployment data due to the government shutdown, so the comparison was made over a two-month period.
- In November 2025, the median home price in Boone County had a 1.47% increase compared to the same month last year. Similarly, it also increased by 10.58% over the last month.
- The median home price in Boone County in November was \$345,000, which was \$65,100 higher than the median price in Missouri.
- During the same period, Boone County home sales totaled 135 – a 6.90% decrease from the same month last year. This may be due to the cyclical nature of the housing market.
- Sales tax collections in January 2026 (November 2025 tax period) totaled around \$5.65 million, while use tax collections came to \$861,916, respectively, 3.12% (or \$171,236) and 7.62% (or \$61,052) higher than those of the same month, last year.
- The total Sales and Use Tax collections for FY 2026 are currently 2.42% (or \$299,112) higher than the same period for FY 2025.
- Marijuana-related excise tax collection in January 2026 (November 2025 tax period) was \$87,529, up 64.94% (or \$36,184) compared to January 2025.

Note: All inflation measures are for Midwest cities with a population of less than 2.5 million.

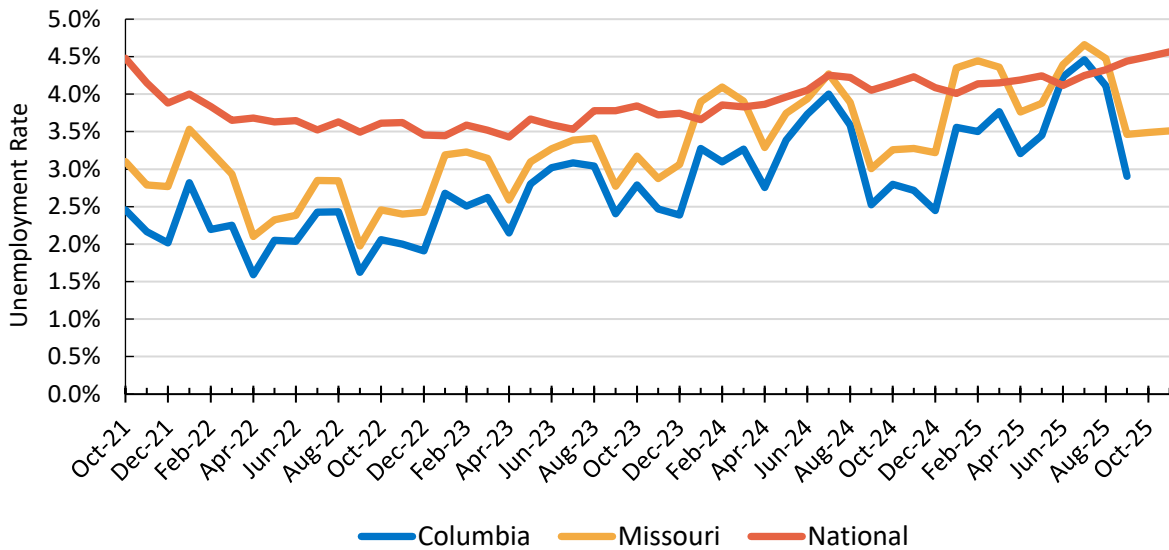
Chart 1: Monthly Consumer Inflation in “Midwest Cities Less Than 2.5 Million People”



- Overall headline inflation increased year-over-year by 0.05%, from 3.00% last December to 3.05% in December of 2025.
- However, core inflation (excluding food and energy) declined by 0.12%, from 3.22% last December to 3.10% this month.

Source: U.S. Bureau of Labor Statistics, <https://beta.bls.gov/dataViewer/view/timeseries/CUURN200SA0L1E>
 Last Updated: 01/13/2026

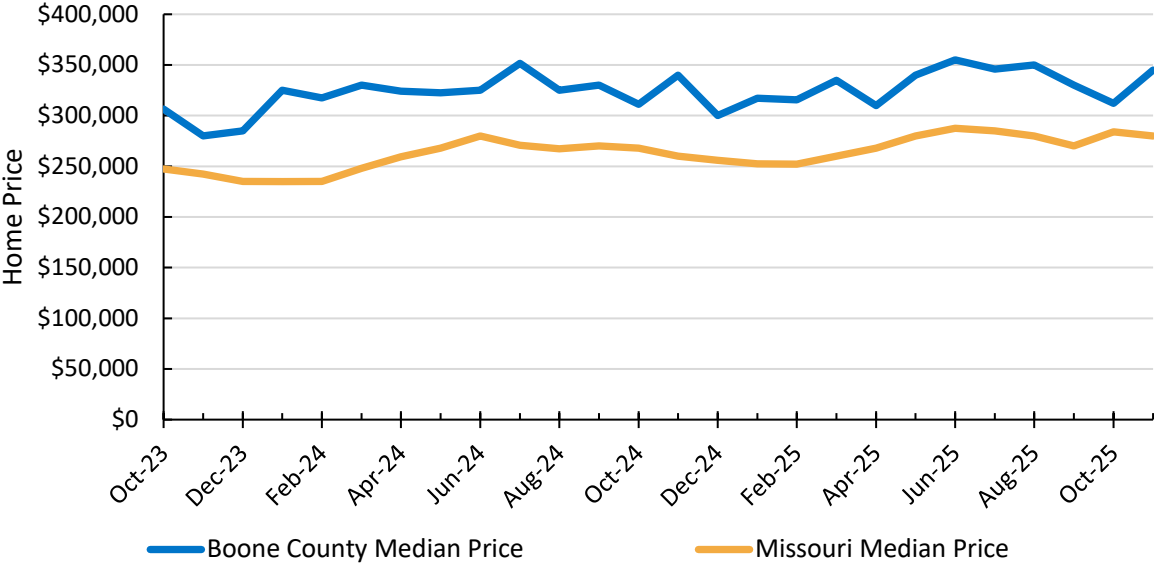
Chart 2: Columbia, MO Monthly Unemployment Rate



- Due to the government shutdown, no data was reported for October, and it cannot be calculated retroactively. Furthermore, at the time this report was published, local unemployment data was delayed, so the most recent available data was from September.
- Columbia's unemployment rate decreased by 1.21 percentage points, from 4.11% in August to 2.90% in September. In November, Missouri's unemployment rate rose 0.05 percentage points from September, while the national rate rose 0.12 percentage points during this time.

Source: U.S. Bureau of Labor Statistics, <https://beta.bls.gov/dataViewer/view/timeseries/LAUMT291786000000004>
 Last Updated: 01/15/2026

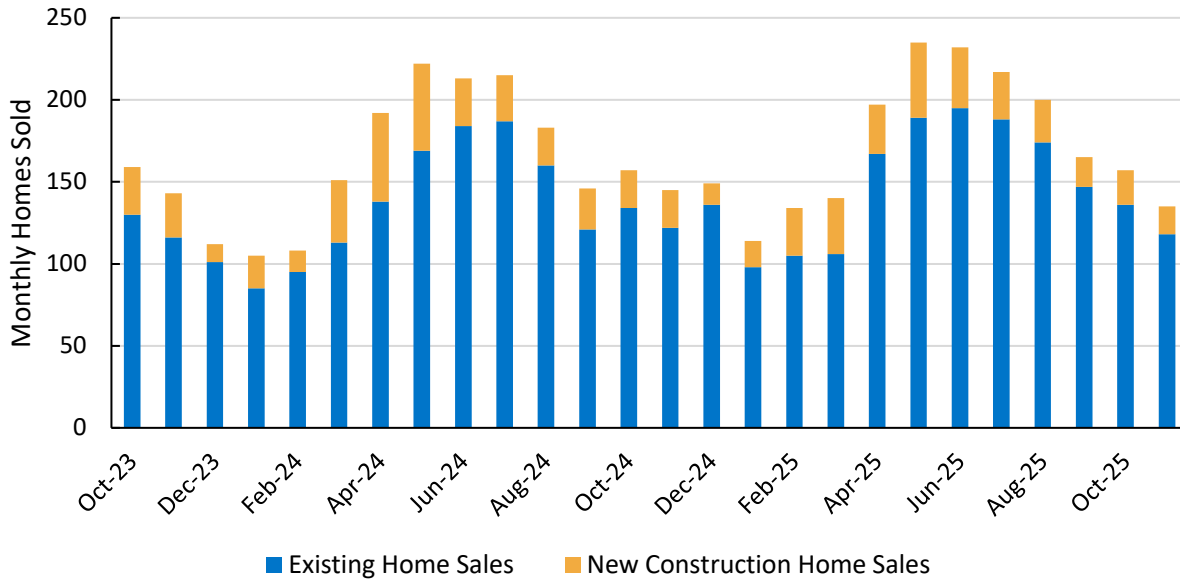
Chart 3: Boone County Single Family Median Home Price



- In November 2025, the median single-family home price in Boone County was \$345,000, increasing 1.47% from last year and up 10.58% from October 2025. The median price of a single-family home in Missouri was \$279,900, 7.65% higher than the previous year.

Source: Columbia Board of Realtors, <https://www.midmohomefinder.com/page/statistics>
 Last Updated: 01/12/2025

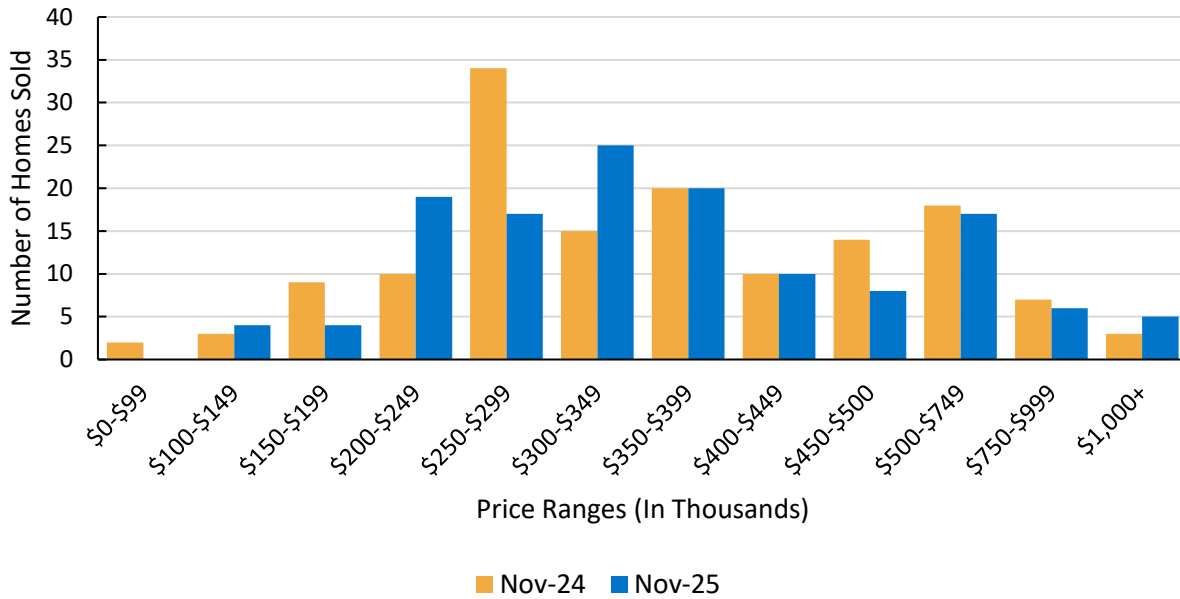
Chart 4: Boone County Monthly Home Sales



- In November 2025, 135 single-family homes were sold, a 6.90% decrease compared to the same month last year. Similarly, single-family home sales decreased by 22 from October to November of this year.

Source: Columbia Board of Realtors, <https://www.midmohomefinder.com/page/statistics>
 Last Updated: 01/12/2025

Chart 5: Boone County November Home Sales



- The demand for homes priced between \$250,000 and \$299,999 experienced a stark decline in November 2025 compared to last year; the most homes were sold in the price range of \$300,000-\$349,999.
- Housing in the \$0-199,999 price range continues to see fewer homes sold each month, a continuing trend in 2025, which is an affordability concern for low-income households.

Source: Columbia Board of Realtors, <https://www.midmohomefinder.com/page/statistics>

Last Updated: 01/12/2025

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: • $Inflation = \frac{(CPI\ of\ latest\ month\ this\ year) - (CPI\ of\ last\ years'\ same\ month)}{(CPI\ of\ last\ years'\ same\ month)} * 100$