



Analytical Report: The relationship of factors that determine the price per square foot of a single family home in Wichita Falls, Texas

Lukas Scisly

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Project Report from the year 2009 in the subject Statistics, grade: 1,0, Midwestern State University, language: English, abstract: In Wichita Falls, Texas, a new real estate company was established. In order to become acquainted with the local residential market, the company requires a statistical analysis of the determinants that are likely to influence the price per square foot of single family homes in this area. For this purpose a consultant was commissioned. In order to investigate the information required by the real estate company, the relevant data was gathered from realtor.com, a real estate agent.

In order to conduct the analysis, at first the necessary data has to be collected. For this purpose a sample of fifty houses will be collected. The consultant decides to investigate nine variables that are likely to be factors in determining the asked price per square foot. Based on this data collection, a descriptive analysis will be conducted where the variables will be analyzed for their means, medians, standard deviations, as well as for their minimum and maximum values. The next step consists of conducting a correlation analysis where the relations between the variables will be investigated. Afterwards, a regression analysis will be conducted in order to find out whether the independent variables can explain the dependent variable. Finally, the findings will be summarized in a conclusion.

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