

AIL 7310: Machine Learning for Economics
AY 2025-26 Semester I, Minor Exam

- I. Use the dataset ‘housing_prices.csv’. Answer the following questions using Linear Regression only.
 1. What is the price semi-elasticity of bedrooms of the houses in this dataset?
 2. Do housing prices increase with a higher school quality score?
 3. What would be the price of a 1200 sqft 3-bedroom 2-bathroom house built in 1980 in lot size of 1857 with no garages located 13.5 miles from downtown with a school quality score of 1 and neighbouring crime rate of 14.2 and median income of 67262 in a residential zone?
 4. Is the effect of zoning type on prices different across the three types of zones?