**Module 3 Project - Flagstaff Home Prices**

1. Imagine that you are involved in the business of real estate or that you are considering expansion or investment in Flagstaff. Write down something about home prices in Flagstaff that you would like to learn from this data.
   1. I would like to learn what the best time to buy a house in Flagstaff is (when the home sales price is the lowest) and that the best time to sell a house in Flagstaff is (when the home sales price is the highest).
2. Write down at least three facts you learned from the descriptive statistics.
   1. The average home sales price in the dataset is $314,721 (based on the mean of the median home sales prices for each month)
   2. The lowest median home sales price for a month was $154,946
   3. The highest median home sales price for a month was $706,769
3. Write down at least two facts you learned after grouping the prices by year.
   1. The year with the lowest median home price was 1996
   2. The year with the highest median home price was 2022
   3. The median home price rose each year, except for a dip from 2008-2012
4. Write down at least five facts you learned after analyzing this subset of data.
   1. The average home sales price in the subset is $329,267 (based on the mean of the median home sales prices for each month).
   2. The lowest median home sales price for a month in the subset was $250,085
   3. The highest median home sales price for a month in the subset was $420,788
   4. The year with the lowest median home price in the subset was 2012
   5. The year with the highest median home price in the subset was 2019
   6. The month with the lowest median home price in the subset was January
   7. The month with the highest median home price in the subset was December
5. Answer this question: At this point have you produced the facts and information you need to learn what you hoped to learn in number 2 above (the thing you identified in number 1 in your Word document? If so, explain what you learned and reference the data (facts) that gave you this information.

I learned that home sales prices were lowest in January and highest in December for 2010 - 2019. I also found that the home sales prices followed a trend of steadily rising throughout the year on a month by month basis, with the exception of a slight decline from February to March. This information can be used to guide purchasing and listing timelines.

Source: Median homes prices for the data subset grouped by month within file “370\_Mod\_3\_Project”

If not, identify what other data you would need or what else you may need to do to learn that information. If it can be done with this dataset and the tools you currently have, complete that analysis to obtain that information.

N/A

1. Write a brief summary of the key things you learned (insights obtained) from the data and your analysis.
   1. Home sales prices in Flagstaff follow a trend of steadily rising on a year-to-year basis, with the exception of the years impacted by the 2008 recession. The median home sales price in Flagstaff from 1996 through 2022 was $314,721.

When looking at a smaller subset of the data (those sold in 2012-2019) the median home sales price in Flagstaff was $$329,267. It was also found that the home sales price for this subset followed a general trend of increasing each month starting in January and peaking in December. It would likely be beneficial to implement efforts to increase the number of home purchases during the beginning of the year and to increase the number of home listings towards the mid-late portion of the year.