PART A: Descriptive Statistics

1. Use the following Excel functions (MIN, MAX, AVERAGE, MEDIAN, and STDEV) to analyze the "InsuredValue" data set. Calculate the following [1 point for each]:

   a. Minimum: __30000___

   b. Maximum: __53410614___

   c. Mean: __4971118___

   d. Median: __2611400___

   e. Standard Deviation: ___6210247___

2. Instead of calculating all these descriptive statistics one function at a time, use the Data Analysis Add-in to calculate InsuredValue variable. From the output, please report [1 point for each]:

   a. Standard Error of the Mean: __278008.8____

   b. Sample Variance: __3.86e+13____

   c. Skewness: __3.399637____

PART B: Frequency Table 3. Use the UNIQUE function to identify how many distinct states are listed in the "State" column of the dataset. Then, use the COUNTIF function to calculate how many policies are coming from each state. For tutorials on how to use the UNIQUE and COUNTIF functions in Excel, you can refer to the following resources:

1. How to Use the UNIQUE Function in Excel
2. How to Use the COUNTIF Function in Excel

a) How many total states are included in the dataset? [1 point].
   11 states are included in the dataset.
b) The state with the highest number of policies is ___New York___ [1 point]
c) The state with the lowest number of policies is ___Minnesota____ [1 point]
d) Create a table below that lists each state and the number of policies from that state [2 points]

State	Number of Policies
NY	261
WI	92
IL	14

NJ	76
VT	23
OH	14
NH	7
MI	7
MN	2
ME	4

4. Using the same functions as above, determine whether there are more policies with or without flood coverage."Y" = Yes (flood coverage) and "N" = No (no flood coverage)

Do more policies have flood coverage or not? Choose one of the options below [2 points]

A) More policies have flood coverage (Y)
B) More policies don’t have flood coverage (N)
C) The number of policies with or without flood coverage is equal