

SalePrice: Sale price of the house in dollars

TotRmsAbvGrd: Total rooms above grade (does not include bathrooms)

OverallCond: Rates the overall condition of the house

10	Very Excellent
9	Excellent
8	Very Good
7	Good
6	Above Average
5	Average
4	Below Average
3	Fair
2	Poor
1	Very Poor

YrSold: Year Sold (YYYY)

YearBuilt: Original construction date

LandSlope: Slope of property

Gtl	Gentle slope
Mod	Moderate Slope
Sev	Severe Slope

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## Sales Price

Check the mean, median, and standard deviation for the Sales Price:

Interpret the above information:

Looks like a log normal distribution. Most houses in this sample are clustered around the median value of \$163,000, but the higher-end homes are pulling the mean up to over \$180,000.

## Total Rooms Above Grade

Check the mean, median, and standard deviation for the total rooms above grade:

Interpret the above information:

## Overall Condition

below\_average\_condition: home sales where the overall condition was less than 5  
average\_condition: home sales where the overall condition was exactly 5  
above\_average\_condition: home sales where the overall condition was greater than 5:

Interpret the above information:

First, we note again that the majority of the houses have average condition, then about 1/3 have above average condition, then less than 10% have below average condition. As we might expect, the average condition therefore contains houses across a broader spectrum of the sale price range than either the below-average or above-average houses.

Another unsurprising finding is that below-average condition houses have a price distribution that is much lower than average or above-average condition houses.

But what might be surprising is that above-average condition houses do not seem to have higher average sale prices than average condition houses. In fact, above-average condition houses seem more clustered around a particular price range, especially the \$100,000 to \$200,000 range, whereas average condition houses are more frequent above \$200,000. We might want to investigate further to understand what kinds of houses are rated as above-average condition, since this goes against a standard assumption that better condition would mean higher cost.