**Adwait Kalsekar**

**Business Forecasting Assignment 03**

**1. The Data File in Excel or CSV format** -> Submitted on Github

**2. Detailed description of the data:**

The Federal Housing Finance Agency (FHFA) House Price Index (HPI) is a broad measure of the movement of single-family house prices. The FHFA HPI is a weighted, repeat-sales index, meaning that it measures average price changes in repeat sales or refinancings on the same properties.

This Dataset contains the Quarterly Data of the House Price Index for the State of New Jersey. HPI 100 was recorded in the first quarter (Q1) of 1980

| **Variable** | **Variable Name** | **Measurement Unit** | **Allowed Values** | **Description** |
| --- | --- | --- | --- | --- |
| Date | Date | yyyy-mm-dd | 1975-01-01 - 2023-04-01 | Quarterly Dates for when the sales prices were collected |
| House Price Index New Jersey | HPI NJ | Index Unit (1980:Q1=100) | 50.0 - 800.0 | House Price Index for the State of New Jersey |

**3. Data Collection Methodology:**

The data is collected by the Federal Housing Finance Agency (FHFA) on a monthly basis.

FHFA uses a fully transparent methodology based upon a weighted, repeat-sales statistical technique to analyze house price transaction data.

This data is made publicly available on their official website <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index.aspx>  
<https://fred.stlouisfed.org/series/NJSTHPI>

This information is obtained by reviewing repeat mortgage transactions on single-family properties whose mortgages have been purchased or securitized by Fannie Mae or Freddie Mac since January 1975.  
  
**4. Why does this data set intrigue you?**

This dataset involves the Housing Price Index of New Jersey, the state I live in. As someone who recently got into the study of real estates, this dataset will allow me to further understand the pricing fluctuations over the years.

Applying forecasting models will allow me to grasp a better understanding of how the prices have changed and allow me to make certain predictions for the future.