

# ***2021 Housing Market – Hot or Not?***

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**Summer 2021**

**<https://github.com/byardmn/Portfolio.git>**

## **Which Domain?**

What domain is this data going to come from? Please list 10 references (with a brief annotation) to use to make sense of what you're doing with these data.

[Is the red-hot housing market starting to cool? - The Washington Post](#): Brief synopsis of current housing market as it seems to be slowing down

[Housing Market Forecast 2021: Will It Crash or Boom? | RamseySolutions.com](#): Future predictions

[Market Stats | Illinois REALTORS®](#): Housing market in Illinois

[America's Housing Market Is Officially Over-Heating Everywhere. How Long Will It Last? \(forbes.com\)](#): Summary of current market

[These Are America's Top Ten Hottest Housing Markets Right Now. Should Homeowners Sell High Or Stay Put? \(forbes.com\)](#): Hottest housing markets

[United States Home Prices & Home Values | Zillow](#) – Overview of US Home values

[What to Expect From the Housing Market in Summer 2021 | Real Estate | US News](#) – Summer predictions

[10 States with the Most Competitive Real Estate Markets - Insurify](#) – Real estate trends by state

[Average House Price by State in 2020 | The Ascent \(fool.com\)](#) – 2020 housing trends

[Housing Market Forecast 2022 | Real Estate Sales Home Price Predictions \(gordcollins.com\)](#) – Synopsis of current market and forecast for 2022.

## **Which Data?**

What is the dataset you'll be examining? Please provide a codebook if there is one or a link to the dataset as well as a detailed description.

[Downloadable Housing Market Data - Redfin](#) – Data pulled from this site contains the median sales price of homes by month and region. It also contains the number of new house listings in the US weekly.

[30-Year Fixed Rate Mortgage Average in the United States \(MORTGAGE30US\) | FRED | St. Louis Fed \(stlouisfed.org\)](#) – This data set contains the average mortgage interest rate each month in the US for the last 40 years.

## **Research Questions? Benefits? Why analyze these data?**

How are you proposing to analyze this dataset? This is about your approach. Here, you'll be proposing your research questions as well as justifications for why you'd offer these data in this way.

After buying a new house recently, I realized how crazy the real estate market was in our area. Houses were flying off the market. If you wanted to buy a house, you had to know about it before it was listed. Making a full price offer the first day it was available wasn't good enough.

I plan to do an analysis on the current housing market to determine if this same phenomenon is occurring everywhere. What is the trend of house prices nationally? What is the trend of house prices locally? Are there more or less houses on the market this year compared to others? Are the number of houses on the market related to the pricing trend? How do mortgage interest rates compare to past years?

### **What Method?**

What methods will you be using? What will those methods provide in terms of analysis? How is this useful?

For this project I plan to use a lot of visualizations to determine the trends in the housing market over time. Additionally, I plan to use correlation and other statistical analysis to help get to the why the market is the way it is.

### **Potential Issues?**

What challenges do you anticipate having? What could cause this project to go off schedule?

I may end up needing more data to get the full story I am looking for. As I begin my analysis, I will identify what information may be missing that is an important part of the overall story. This could cause additional time and work to be needed.

### **Concluding Remarks**

Tie it all together. Think of this section as your final report's abstract.

The housing market in central Illinois in 2021 appears to be much different than the housing market in 2013 when I bought my last house. Was this just my own personal experience, or are others having a similar experience around the country? After analyzing a variety of data sources, I hope to identify the housing trends both locally and nationally and to determine what factors are related to these trends.