Summary of the model and evaluation result

OLS Regression Results

Dep. Variable:		y	R-squared:			0.241
Model:		OLS	Adj. R-squared:			0.240
Method:		Least Squares	F-statistic:			1802.
Date:		Thu, 05 Dec 2019	Prob (F-statistic):			0.00
Time:		00:35:48	Log-Likelihood:			-5.0991e+05
No. Observations:		34129	AIC:			1.020e+06
Df Residuals:		34123	BIC:			1.020e+06
Df Model:		6				
Covariance Type:		nonrobust				
	coef	std err	t	P>|t|	[0.025	0.975]
property_F	3.576e+05	2.49e+04	14.368	0.000	3.09e+05	4.06e+05
property_O	5.944e+06	8.8e+04	67.562	0.000	5.77e+06	6.12e+06
property_S	4.521e+05	1.43e+04	31.666	0.000	4.24e+05	4.8e+05
property_T	3.629e+05	7731.810	46.940	0.000	3.48e+05	3.78e+05
duration_L	-7.722e+04	2.47e+04	-3.126	0.002	-1.26e+05	-2.88e+04
duration_U	-1.796e+05	7.46e+05	-0.241	0.810	-1.64e+06	1.28e+06
Omnibus:		87658.231	Durbin-Watson:			2.007
Prob(Omnibus):		0.000	Jarque-Bera (JB):			4002353150.784
Skew:		28.901	Prob(JB):			0.00
Kurtosis:		1679.655	Cond. No.			205.

To predict dependent variable (sale prices) which will vary based on the value of the independent variable. Multiple linear regression was used to model. The results are shown in the figure. R-squared value $r < 0.5$ which is moderate effect size. The predictor variables of Property are significant because both of their p-values are 0.000. However, the p-value for Duration is greater than the common alpha level of 0.05, which indicates that it is not statistically significant.