**Topic**

* The relationship between conservation easements and housing prices in Montana.

**Motivation**

* Both concern about climate change and Montana housing prices have been increasing dramatically in the last few years. Could an increase in conservation easements, one way to help preserve natural land in the face of climate change, decrease the supply of available land to consumers and be one of the drivers of the increase in housing prices?

**Research Questions**

* (Descriptive) How has the total amount of conservation easement land increased in the past twenty years?
* (Descriptive) How has the median housing price index changed in the past twenty years?
* (Causal) How does an increase in conservation easements affect median housing prices in the top five or ten populous counties in Montana? / Does an increase in the amount of conservation easement in each county contribute to an increase in median housing price?

**Description of Datasets**

* Dataset #1
  + Source URL
  + [https://mslservices.mt.gov/Geographic\_Information/Data/DataList/datalist\_Details.aspx?did={9d69b262-b766-11e2-bc7e-f23c91aec05e}](https://mslservices.mt.gov/Geographic_Information/Data/DataList/datalist_Details.aspx?did=%7b9d69b262-b766-11e2-bc7e-f23c91aec05e%7d)
  + Important Variables in Dataset
    - UniqueID
    - Easement Holder
    - Easement Recording Date
    - GIS Acreage
    - Deed Reference Number
  + Time Span
    - Using Easement Date variable: 12/29/1975 to 06/23/2023. 285 missing easement dates.
  + Spatial Coverage
    - Montana. Currently data are identified spatially by deed reference number; I will need to match these to the counties where the deed was recorded. From the database: “According to State Law (Montana Code Annotated 76-6-207) easements must be recorded in the county where the land lies.”
* Dataset #2
  + Source URL
  + <https://fredaccount.stlouisfed.org/datalists>
  + Variables in Dataset
    - All-transactions house price
    - Estimate of median household income
    - Housing inventory: Active listing count
    - Housing inventory: Average listing price
    - Housing inventory: Median listing price
    - Housing inventory: Total listing count
    - Market hotness: Demand score
    - Per capita personal income
    - Personal income
    - Population estimate, total (5-year estimate)
    - Resident population
  + Time Span
    - Some variables are yearly, some are monthly
    - Yearly covers 01/01/69 – 01/01/22
    - Monthly covers 07/01/2016 – 09/01/23
  + Spatial Coverage
    - Yellowstone county
    - Gallatin county
    - Missoula county
    - Flathead county
    - Cascade county
    - Lewis and Clark county
    - Ravalli county
    - Silver Bow county
    - Lake county
    - Lincoln county

**How Datasets are Related**

Datasets should be matched by county and year/month.