These are records listing the unemployment rate, number of houses that started construction in the time period, the federal interest rate and addition three fields that describe the percentage change compared to prior year for each indexes.

As I was running several queries on my data set I was quite convinced that it was reliable because the indexes were coherent with economic events or historical events that greatly impacted the economy. For example the unemployment rate slightly increased after September of 2001 and federal interest rates dropped drastically in the following months. Also the unemployment rate for the years after the ‘Great Recession’ in September 2008 constantly increased and the number of houses that underwent construction decreased significantly and persistently. If we look at the percentage change in number of houses that started construction, it is a negative value for a majority of periods after the incident. Obviously federal interest rates didn’t exceed 1% for over 8 years after. In addition the data was coherent with other historical events such as the first and second oil shock as well as the Gulf wars.

The result was in line with my anticipation that number of houses undergoing construction will have a correlation with economic indexes. However, I believe it is not enough to predict real estate prices. If I were to continue research on the data, integrating GDP growth indexes and real estate prices will greatly enhance the readability of the economic trend and the real estate market.

<https://statisticaldatasets-data-planet-com.proxy.library.nyu.edu/dataplanet/Link?id=cf54995796>

<https://statisticaldatasets-data-planet-com.proxy.library.nyu.edu/dataplanet/Link?id=cf53d4ddc4>

<https://statisticaldatasets-data-planet-com.proxy.library.nyu.edu/dataplanet/Link?id=cf5593dd77>