

Minidoc

The median price of a single-family home in the Greater Boston area has just surpassed the \$1 million mark. This unfortunate milestone (for regular people like ourselves) poses several questions, such as

- How did we get here?
- Is this a supply and/or demand issue?
- What are potential solutions?

These questions are not easy to properly address. However, the Economics knowledge we have been building over the past weeks and months offers many perspectives to pursue this problem.

Given this, you are asked to work as a **single classroom team** to prepare and execute a **mini-documentary** (between 5 and 10 minutes) discussing the U.S. housing market crisis. You may focus on a specific city/area/state and discuss any historical and current aspects that will help you (and your viewers) better understand how the price of housing has reached the levels you will be talking about.

You are encouraged to consult and interview different economic **actors** (e.g., real estate agents, housing authorities, developers, mortgage-payers, prospective home-buyers, etc.) to get as many *perspectives* on this issue as possible.

These are basic guidelines. I want you to freely discuss the best way to approach this assignment among yourselves. Plenty of in-class time will be provided over the weeks for you to work on this project, and you will have my entire assistance and support.

On the next page, I provide further **resources**, a tentative **calendar** with some checkpoints to keep the progress on track, and a quick **rubric** to assess your performance.

Resources

Articles:

- [The market alone can't fix the U.S. housing crisis \(Harvard Business Review\)](#)
- [4 practical solutions to the world's spiraling housing crisis \(World Economic Forum\)](#)
- [The growing housing supply shortage has created a housing affordability crisis \(Economic Policy Institute\)](#)
- [New England's Housing Markets: Supply and Demand Factors Affecting Housing Prices across the Region](#)

Videos:

- [Real Estate Expert Answers US Housing Crisis Questions \(WIRED\)](#)
- [Harvard Professor Edward Glaeser on the U.S. Housing Crisis \(Harvard Magazine\)](#)

Tentative calendar

<i>Date</i>	<i>Define/Deliver</i>
10/01	What city/area/state?
10/22	Student teams/roles
11/19	Rough minidoc structure outline
12/10	Final version and presentation

Quick rubric

- Overall participation, organization, and teamwork: **10 points**.
- Video/audio quality: **20 points**.
- Relating the story with principles learned and discussed in class: **20 points**.