

● KEY FACTORS:

Use the following key factors and explains how these factors impacted home prices over the last 20 years.

1. Unemployment Rate (Monthly Data)
2. Employment Rate (Monthly Data)
3. Per Capita GDP (Quarterly Data)
4. Construction Materials Prices (Monthly Data)
5. Interest Rates (Monthly Data)
6. Housing subsidies (Annual Data)
7. Number of Households (Annual Data)
8. Consumer Price Index (CPI) (Monthly Data)
9. Real Median Household Income (Annual Data)
10. Working Age Population (Monthly Data)

As a proxy to the home prices, S&P CASE-SHILLER Index is used.

Most of the data is downloaded from [<https://fred.stlouisfed.org/>].

● SOURCES:

CASE-SCHILLER Home Price Index - [S&P/Case-Shiller U.S. National Home Price Index \(CSUSHPISA\) | FRED | St. Louis Fed \(stlouisfed.org\)](#)

Unemployment rate - [Unemployment Rate \(UNRATE\) | FRED | St. Louis Fed \(stlouisfed.org\)](#)

Employment Rate – [Employment Rate: Aged 15-64: All Persons for United States \(LREM64TTUSM156S\) | FRED | St. Louis Fed \(stlouisfed.org\)](#)

Per Capita GDP - [Real gross domestic product per capita \(A939RX0Q048SBEA\) | FRED | St. Louis Fed \(stlouisfed.org\)](#)

Construction Materials - [Producer Price Index by Commodity: Special Indexes: Construction Materials \(WPUSI012011\) | FRED | St. Louis Fed \(stlouisfed.org\)](#)

Interest Rates - [Federal Funds Effective Rate \(FEDFUNDS\) | FRED | St. Louis Fed \(stlouisfed.org\)](#)

Housing Subsidies (Federal) - [Government subsidies: Federal: Housing \(L312051A027NBEA\) | FRED | St. Louis Fed \(stlouisfed.org\)](#)

Number of Households (Total households) – [Total Households \(TTLHH\) | FRED | St. Louis Fed \(stlouisfed.org\)](#)

Consumer Price Index (CPI) - [Consumer Price Index for All Urban Consumers: All Items in U.S. City Average \(CPIAUCSL\) | FRED | St. Louis Fed \(stlouisfed.org\)](#)

Real Median Household Income - [Real Median Household Income in the United States \(MEHOINUSA672N\) | FRED | St. Louis Fed \(stlouisfed.org\)](#)

Working Age Population - [Working Age Population: Aged 15-64: All Persons for United States \(LFWA64TTUSM647S\) | FRED | St. Louis Fed \(stlouisfed.org\)](#)

● ARTICALS REFERED:

https://thebusinessprofessor.com/en_US/investments-trading-financial-markets/sp-case-shiller-us-home-price-index-definition

<https://point.com/blog/factors-that-affect-home-prices>

<https://helenpainter.com/what-influences-home-value/>

<https://pvsbuilders.com/economic-factors-affecting-housing-market/>

<https://www.economicshelp.org/blog/377/housing/factors-that-affect-the-housing-market/>

<https://www.statista.com/statistics/275159/freddie-mac-house-price-index-from-2009/>

● RESEARCH PAPER REFERED:

Macroeconomic Factors Affecting Housing Prices

Supply, Demand and Prices in the US Housing Market