Group 1 Project Proposal

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Project Proposal: Comparing real estate prices and mortgage rates from 2018 to 2024 in the Nashville metro area.

1) How have real estate prices changed between 2018-2024 in the Nashville Metro Area?

2) How have mortgage rates changed between 2018-2024 in the Nashville Metro Area?

3) What is the relationship between the median home sales and mortgage rates? 15 year? 30 year?

Datasets we plan to use:

Zillow:

<https://www.zillow.com/research/data/>

FreddieMac:

<https://www.freddiemac.com/pmms>

Expected outcome:

Define a trend of expected real estate prices vs what the market/mortgage rate prices are. Expecting a negative relationship, as mortgage rates increase, we expect real estate prices to decrease.

1. We expect real estate prices have increased steadily between 2018-2024 in the Nashville Metro Area
2. We expect sales price of homes to decrease as both 15 and 30 year mortgages increases.
3. We expect mortgage rates to be the strongest determining factor of real estate prices.