Null hypothesis:

There is nothing going on. The 79 explanatory variables have no effect on the sale price of a house, and all variation seen is due to random sampling.  
For all X as values of all explanatory variables Y,  
μval(Y) = X = μ

Alternate hypothesis:

The explanatory variables affect the sale price of a house.  
For at least one X value of an explanatory variable Y,  
μval(Y) = X ≠ μ

Inferences during data exploration:

Some variables show linear upward relationship with sale price. Many variables don’t seem to show any relationship with sale price, but we cannot say by looking at scatter plots if two or more of those variables combined influence sale price.