

A	B	C	D	E	F	G	H	I	J	K	L	M
2	Expected increase in price when adding an extra bathroom						Depends on what is taken into account					
3												
4	Step 5:			Average Price			Step 6:			DIFFERENCES		
5	Baths	Price0	Price1	Price2	Nothing	Area	Acreage					
6	1	\$ 118,857	\$ 158,826	\$ 172,872								
7	2	\$ 178,316	\$ 181,717	\$ 184,781	\$ 59,458	\$ 22,891	\$ 11,908					
8	3	\$ 255,443	\$ 223,301	\$ 206,150	\$ 77,128	\$ 41,584	\$ 21,370					
9	4	\$ 318,770	\$ 228,052	\$ 198,496	\$ 63,327	\$ 4,751						
10	5	\$ 275,191	\$ 234,203	\$ 229,311								
11	Ave Price	\$ 256,930	\$ 216,818	\$ 204,685	Ave Diff	\$ 66,638	\$ 23,075	\$ 16,639				

13	B	C	D	E	F	G	H	I	J	K	L	M
14	Step 1: Correlation with Price0. Input B30:E110. Output B15.						Step 4: Correlation with Price1 Input B30:E110. Output: H15.					
15		Area	Acreage	Bath Full	Price0			Area	Acreage	Bath Full	Price0	Price1
16	Area	1					Area	1				
17	Acreage	0.301	1				Acreage	0.301	1			
18	Bath Full	0.457	0.376	1			Bath Full	0.457	0.376	1		
19	Price0	0.767	0.608	0.626	1		Price0	0.767	0.608	0.626	1	
20	Area has the highest linear correlation with Price0						Price1 0.000 0.588 0.429 0.642 1					
21	Source: Assess.mtw (Student version of Minitab 9)						Acreage has highest linear correlation with Price1 (Ignore Price0)					

-----Step 2 -----

24	Cntrl for	Area	Acreage
25	Intercept	\$16,209	\$149,252
26	Slope	\$102	\$24,073
27	Average	1,678	1.58

----- Step 3 -----

28	B	C	D	E	F	G
29	1st Floor					
30	Area	Acreage	Bath Full	Price0	Price1	Price2
31	1726	1.63	2	199,657	\$194,755	\$193,517
32	1184	0.495	1	78,482	\$128,831	\$154,916
33	1014	0.375	2	119,962	\$187,641	\$216,614
	1260	0.981	2	116,492	\$159,094	\$173,479

OPERATIONS: COMMANDS AND FORMULAS:

Steps 1 & 4: Data Analysis: Correlation

Step 2: G25 =INTERCEPT(F\$31:F\$109,C\$31:C\$109)

Drag left G26 =SLOPE(F\$31:F\$109,C\$31:C\$109)

G27 =AVERAGE(C31:C109)

Step 3 F31 =E31+F\$26*(F\$27-B31) Drag down

G31 =F31+G\$26*(G\$27-C31) Drag down

Step 5 E6 =AVERAGEIFS(E\$31:E\$109,\$D\$31:\$D\$109,\$D6)

E11 =AVERAGE(E7:E10)

Step 6 J7 =E7-E6 Drag down

J11 =AVERAGE(J7:J10)