

School-to-Career Activity

(Use with Lesson 2-2)

Real Estate Agent

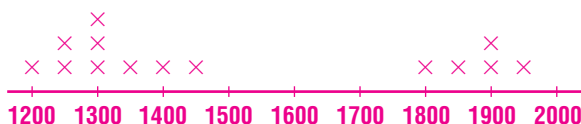
The Suburban Real Estate Agency has been asked to list (place a property for sale with the firm) a home in Sherwood Forest Estates. To determine a competitive market price for the home, the real estate agents at Suburban must compare the listed home with similar properties that have been sold recently in the same neighborhood. The table below lists the square feet and selling prices for houses sold in Sherwood Forest Estates in the last year.



Square Feet	Selling Price
1950	\$210,000
1250	140,000
1300	147,000
1450	155,000
1900	200,000
1350	148,000
1200	144,000

Square Feet	Selling Price
1850	\$190,000
1300	145,000
1900	205,000
1800	191,000
1250	145,000
1400	152,000
1300	146,000

1. Make a line plot of the square feet data.



2. The listed home consists of 1325 square feet. Is it possible to eliminate any of the houses in this table as not being similar in area to the listed home? Explain your reasoning. Eliminate the appropriate houses, and make a line plot of the selling prices of the remaining houses.

Yes, eliminate houses with 1800, 1850, 1900, and 1950 square feet.



3. Provide a description of the selling prices of the properties that are similar in area to the listed home. Be sure to include the highest price, lowest price, most common price, and whether the prices cluster around a certain number.

Highest price: \$155,000; lowest price: \$140,000; most common price: \$145,000; prices seem to cluster around \$145,000

4. Name several other factors that would influence the competitive market price for the listed home.

Sample answer: condition/age of house, size of lot, presence of garage or swimming pool, and so on