

Download the data file "OChousing.xls" from D2L. Import it into R. This data shows the sales price and square footage for houses sold in Orange County last week.

Use R to answer the following questions. You will need to turn in a printout of your work in R and answers for each of the questions listed above. For all hypothesis tests, lists the null and alternative hypotheses, the decision rule, the calculated test statistic, the critical value of the test statistic, and the decision.

1. Find the mean and standard deviation for both PRICE and SQFT.
2. Calculate a 95% confidence interval for the mean of PRICE.
3. Calculate a 99% confidence interval for the mean of SQFT.
4. Realtors in Orange County believe that the average price of houses sold last week was greater than \$565,000. Test this hypothesis at the 5% level of significance.
5. Realtors also believe that the average square footage for houses sold in Orange County last week is less than 2,200 square feet. Test this hypothesis at the 1% level of significance.