

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, your plot, and answers for each of the questions listed above.

1. Run a regression with PRICE as the dependent variable and SQFT as the independent variable. Write out the estimated regression equation.
2. What is the estimated change in price from a one-unit increase in square footage?
3. Find the fitted values for PRICE ($\hat{Y}$). (You can just leave these on your printout. You don't have to copy them here.)
4. Find the residuals for your estimated model. (You can just leave these on your printout. You don't have to copy them here.)
5. Plot the actual values of PRICE and the fitted values of PRICE ($\hat{Y}$) against SQFT. On your printed plot, draw in the regression line.