

Figure 1.4

Our second regression

$$\text{Rent} = 155.61 \times \text{Intercept}$$

(1.76)

$$+ 80.223 \times \text{Number of rooms}$$

(9.69)

$$+ 292.99 \times \text{Unit is a single-family structure}$$

(3.50)

$$+ 292.92 \times \text{Unit is in an apartment building}$$

(3.51)

$$+ 257.19 \times \text{Unit was built in 1999 or 2000}$$

(2.27)

$$+ 200.72 \times \text{Unit was built between 1995 and 1998}$$

(2.50)

$$+ 130.83 \times \text{Unit was built between 1990 and 1994}$$

(2.35)

$$+ 54.495 \times \text{Occupant moved in after 1998}$$

(2.09)

$$- 118.48 \times \text{Lot is one acre or larger}$$

(-1.60)

$$R^2 = .1362$$

$$\text{Adjusted } R^2 = .1292$$

$$F\text{-statistic} = 19.5, p\text{-value} < .0001$$

$$\text{Number of observations} = 1,000$$

Note: Parentheses contain *t*-statistics.