



INSTITUTE OF BEHAVIORAL SCIENCE ■

UNIVERSITY OF COLORADO

AT BOULDER ■

ENVIRONMENT AND BEHAVIOR RESEARCH PROGRAM

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“Delineated Price Indices of Renter and Owner-Occupied Housing”

October 25, 2005

12:00-1:00

IBS 3 Conference Room

In recent years researchers have increasingly turned to equilibrium models of residential location to analyze the economic consequences of varying levels of local public goods, including environmental amenities, within a city/metropolitan area or across metropolitan areas. Empirical implementation of these models requires spatially delineated price indices for both owner-occupied housing and rental housing. This research focuses on the efficacy of alternative approaches to price index estimation. The research findings suggest that in some cases, publicly available census data is a cost-effective and near-perfect substitute for purchased real estate transaction data. The research also suggests that simple price indices derived from data on median home prices that has no housing unit specific information also does a reasonable job of producing spatially delineated price indices.

IBS 3 is the second building north of Starbucks Coffee on Broadway.

Feel free to bring a brownbag lunch.