

Subject 18

Please, do not write on the exam paper.

1) The selling prices (in pounds) of the last ten *semi-detached houses* sold in January 2012 in Swansea were as follows:

107,500 ; 50,000 ; 146,500 ; 118,500 ; 140,000 ; 120,000 ; 107,500 ; 290,000

122,500 ; 270,000

1.a) Calculate the mean and median selling price of the houses.

1.b) If you were living in Swansea and wanting to sell your house, would you use the mean, or the median?

1.c) If you were looking to buy a house in Swansea, would you use the mean or the median?

2.a) Calculate the standard deviation of the prices.

2.b) Calculate the inter-quartile range of the prices.

2.c) Mathematically, which of the mean and the median is the best measure of center here?

3) The data for the selling prices (in pounds) of the last ten semi-detached houses sold in January 2012 in Cardiff were : mean £146,700, and standard deviation roughly £30881.

Compare the prices in Swansea and in Cardiff (comment on the average price and the spread of the prices).

(source: www.upmystreet.com)

Nota:

semi-detached houses: maisons mitoyennes d'un seul côté.