

**Date:** April 22nd, 2009

**Speaker:** Christie Gonzales, UNC Asheville

**Title:** *A hedonic valuation of open space in Buncombe County*

**Abstract:** In statistics, a regression analysis is a mathematical model that relates the dependent response variable to a set of independent predictor variables with the goal of building a good model that best fits the data. One specific type of regression analysis is a hedonic model. A hedonic model is regression analysis used in economics that has the response variable as a price and the estimated coefficient of the predictor variables becomes the estimated monetary contribution of that variable to the price. In this presentation, we will be using data from my undergraduate research that used a hedonic model to examine how a regression analysis can be applied to the correlations between the market value of homes and open space. More specifically, we will examine some of the techniques used in this research to best fit the data, such as how categorical variables were included in the hedonic model using dummy variables.