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Descrizione fisica	1 online resource (89 pages) : illustrations (some color), tables
Collana	IMF Working Papers
Disciplina	339.31
Soggetti	Housing - Prices - Mathematical models Hedonic damages - Mathematical models Inflation (Finance) Investments: Metals Inflation Macroeconomics Real Estate Index Numbers and Aggregation leading indicators Prices, Business Fluctuations, and Cycles: General (includes Measurement and Data) Price Level Deflation Housing Supply and Markets Nonagricultural and Nonresidential Real Estate Markets Metals and Metal Products Cement Glass Ceramics Property & real estate Investment & securities Price indexes Land prices Consumer price indexes Silver Prices Commodities

Housing
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Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
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Nota di bibliografia	Includes bibliographical references.
Sommario/riassunto	Hedonic regressions are used for property price index measurement to control for changes in the quality-mix of properties transacted. The paper consolidates the hedonic time dummy approach, characteristics approach, and imputation approaches. A practical hedonic methodology is proposed that (i) is weighted at a basic level; (ii) has a new (quasi-) superlative form and thus mitigates substitution bias; (iii) is suitable for sparse data in thin markets; and (iv) only requires the periodic estimation of hedonic regressions for reference periods and is not subject to the vagrancies of misspecification and estimation issues.
