1. Draw a demand curve for housing.
2. Clarify what is on the axes.
3. Explain what happens to demand if the price of housing increases/decreases.
4. What factors will shift the demand curve? Why?
5. Draw a supply curve for housing.
6. Explain what happens to supply if the price of housing increases/decreases.
7. What factors will shift the supply curve? Why?
8. Draw a market for housing. What is equilibrium price (p*)?
9. What happens if actual price is above p*; below p*?
10. What happens if incomes rise?
11. What happens if 10% of supply is declared unfit for human habitation?
12. What happens if the government sets a controlled price below p*?