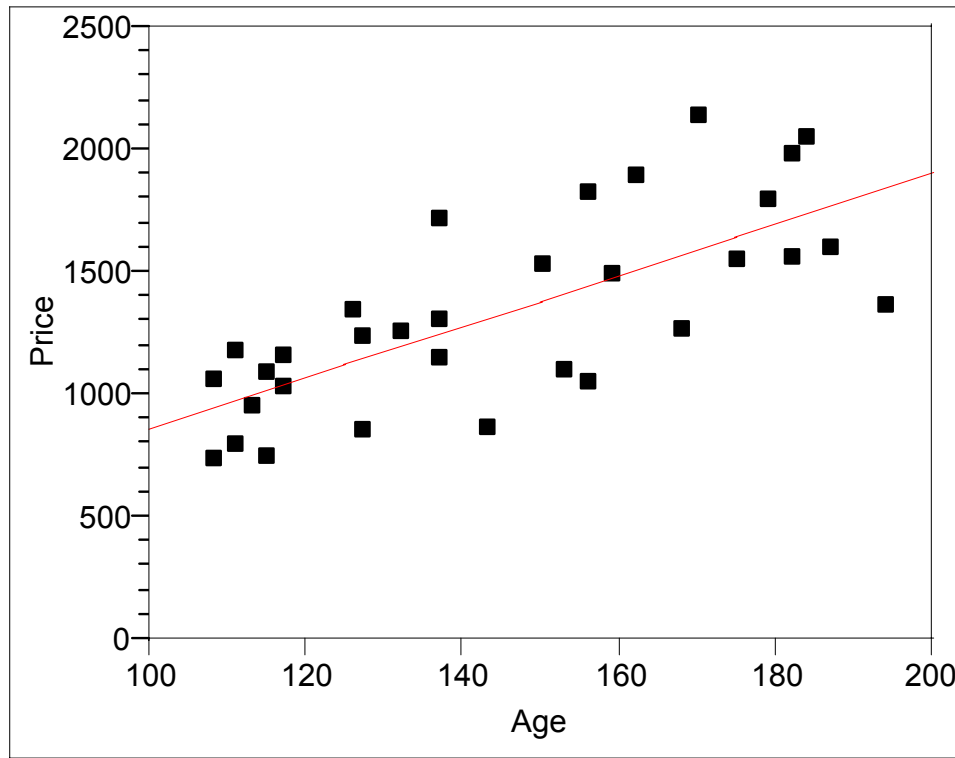


## Simple Linear Model: Price on Age



### Linear Fit

Predicted Price =  $-191.6576 + 10.479095 \text{ Age}$

### Summary of Fit

RSquare	0.533241
RSquare Adj	0.517682
Root Mean Square Error	273.0284
Mean of Response	1327.156
Observations (or Sum Wgts)	32

### Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Ratio
Model	1	2554859.0	2554859	34.2729
Error	30	2236335.2	74545	Prob > F
C. Total	31	4791194.2		<.0001

### Parameter Estimates

Term	Estimate	Std Error	t Ratio	Prob> t
Intercept	-191.6576	263.8866	-0.73	0.4733
Age	10.479095	1.78998	5.85	<.0001

## Multiple Regression Model: Price on Age and Bidders

### Summary of Fit

RSquare	0.892713
RSquare Adj	0.885314
Root Mean Square Error	133.1365
Mean of Response	1327.156
Observations (or Sum Wgts)	32

### Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Ratio
Model	2	4277159.7	2138580	120.6511
Error	29	514034.5	17725	Prob > F
C. Total	31	4791194.2		<.0001

### Parameter Estimates

Term	Estimate	Std Error	t Ratio	Prob> t
Intercept	-1336.722	173.3561	-7.71	<.0001
Age	12.736199	0.90238	14.11	<.0001
Bidders	85.815133	8.705757	9.86	<.0001

### Effect Tests

Source	Nparm	DF	Sum of Squares	F Ratio	Prob > F
Age	1	1	3530974.3	199.2050	<.0001
Bidders	1	1	1722300.7	97.1661	<.0001

## Multiple Regression Model: Price on Age, Bidders and Age\*Bidders

### Summary of Fit

RSquare	0.954365
RSquare Adj	0.949476
Root Mean Square Error	88.36738
Mean of Response	1327.156
Observations (or Sum Wgts)	32

### Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Ratio
Model	3	4572548.0	1524183	195.1880
Error	28	218646.2	7809	Prob > F
C. Total	31	4791194.2		<.0001

**Parameter Estimates**

Term	Estimate	Std Error	t Ratio	Prob> t
Intercept	322.75435	293.3251	1.10	0.2806
Age	0.8732878	2.019651	0.43	0.6688
Bidders	-93.40992	29.70768	-3.14	0.0039
Age*Bidders	1.2978983	0.211026	6.15	<.0001

**Effect Tests**

Source	Nparm	DF	Sum of Squares	F Ratio	Prob > F
Age	1	1	1459.98	0.1870	0.6688
Bidders	1	1	77202.70	9.8866	0.0039
Age*Bidders	1	1	295388.28	37.8276	<.0001

**Multiple Regression Model: Price on Age, Bidders and Age\*Bidders(centered)****Summary of Fit**

RSquare	0.954365
RSquare Adj	0.949476
Root Mean Square Error	88.36738
Mean of Response	1327.156
Observations (or Sum Wgts)	32

**Analysis of Variance**

Source	DF	Sum of Squares	Mean Square	F Ratio
Model	3	4572548.0	1524183	195.1880
Error	28	218646.2	7809	Prob > F
C. Total	31	4791194.2		<.0001

**Parameter Estimates**

Term	Estimate	Std Error	t Ratio	Prob> t
Intercept	-1470.208	117.0916	-12.56	<.0001
Age	13.243881	0.604603	21.91	<.0001
Bidders	94.704212	5.956323	15.90	<.0001
(Age-144.938)*(Bidders-9.53125)	1.2978983	0.211026	6.15	<.0001

**Effect Tests**

Source	Nparm	DF	Sum of Squares	F Ratio	Prob > F
Age	1	1	3746916.4	479.8329	<.0001
Bidders	1	1	1974086.0	252.8029	<.0001
Age*Bidders	1	1	295388.3	37.8276	<.0001