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The Frequency of Leases in McLean County

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Oral Presentation O5.4

THE FREQUENCY OF LEASES IN MCLEAN COUNTY

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This project studies the frequency of leases consummated in McLean County from January of 1990 through December of 2010. The data, which was collected from the McLean County Public Records database, was collected monthly and resulted in a total of 252 observations. McLean County is ideal for this study because of the diverse mixture of property lessees; the data showed leases for business purposes, residential purposes, and a large number for wind farms. The project studies long term trends, seasonal components, and autoregressive and moving-average components in order to project the data into the future. The results of this project can be used to better understand the growth of the economy by observing past trends of the data. Furthermore, by projecting the number of leases agreed upon per month into the future, we will be able to predict the data into the immediate future and better predict the state of the economy in the coming months.