

RE 310 – Principles of Real Estate
Urban and Regional Economics Homework

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Read Chapter 15 in the text and *briefly* answer the following questions.

- 1) List seven factors that are determinants of a community's comparative advantage.
- 2) Why are *basic activities* important to a community's growth and development?
- 3) Define the concept of highest-and-best use.
- 4) List and briefly describe three different models of how urban areas develop.
- 5) What are the seven stages of the neighborhood change life cycle?