

# Home Economics: A Study of Household Spending on Maintenance and Its Impact on SBAC Stock Price

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## Abstract

This paper presents a comprehensive analysis of the intriguing relationship between annual US household spending on home maintenance and the stock price fluctuations of SBA Communications (SBAC). Drawing on data from the Bureau of Labor Statistics and LSEG Analytics (Refinitiv), our research team meticulously examined the correlation between these variables spanning the years 2002 to 2022. Our findings revealed a remarkably high correlation coefficient of 0.9822853 and statistically significant p-value ( $p < 0.01$ ), indicating a robust association between home maintenance expenditure and SBAC stock price movements. The study delves into the potential implications of this curious correlation, exploring the underlying mechanisms at play. Surprisingly, our analysis suggests that as household spending on home maintenance increases, there is a corresponding upward trend in SBAC stock prices. While we refrain from drawing definitive causal conclusions, the striking correlation prompts intriguing speculations and warrants further investigation. Furthermore, our research also provides insightful implications for both investors and homeowners. This work serves as a reminder that even the mundane aspects of household economics can have unforeseen connections to the realm of stock markets. We call for a more holistic consideration of the factors influencing stock prices, including the often-overlooked realm of household maintenance. In teasing out these unexpected connections, we hope to add a touch of whimsy to the often somber discourse of financial analysis.

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## 1. Introduction

### Introduction

The intricate interplay between household economics and the stock market has long captivated the curious minds of researchers and investors alike. While conventional

wisdom often emphasizes macroeconomic indicators and corporate financial performance as the primary drivers of stock price movements, our study illuminates an unconventional yet compelling factor in this complex equation: annual US household spending on home maintenance.

As the saying goes, "a penny saved is a penny earned," implying that prudent financial management at the individual level can have profound implications on broader economic trends. In a similar vein, our investigation seeks to unravel the enigmatic relationship between the seemingly mundane realm of home maintenance and the esoteric world of stock prices.

The curious case of SBA Communications (SBAC) serves as our focal point, as we endeavor to shed light on the potential impact of household spending patterns on this particular stock. Our inquiry has led us down a fascinating rabbit hole, revealing a correlation that is as surprising as finding a hidden treasure in a forgotten attic.

In true academic fashion, our research is underpinned by a rigorous analysis of empirical data covering the period from 2002 to 2022. Leveraging information from the Bureau of Labor Statistics and LSEG Analytics (Refinitiv), we subjected the numbers to the scrutiny of statistical rigor, uncovering a correlation coefficient that would make even the most discerning statistician raise an intrigued eyebrow.

However, our investigation goes beyond mere statistical jargon and numerical wizardry. We aim to delve into the underlying mechanisms at play, venturing into the uncharted territories of unexpected connections and serendipitous discoveries. It is in these unexplored realms that the spirit of academic inquiry truly comes alive, much like stumbling upon a rare artifact in an archaeological dig.

Undoubtedly, the implications of our findings extend far beyond the confines of academic curiosity. For investors, our research offers a fresh perspective, reminding them that the ever-fluctuating tides of stock prices may harbor hidden ties to the comfort of home. As for homeowners, it prompts a reevaluation of the ordinary tasks of maintenance, hinting at a potential influence that transcends the boundaries of domestic chores.

In essence, this study stands as a testament to the whimsical nature of economic connections, infusing a dash of levity into the often austere discourse of financial analysis. With a twinkle of curiosity in our eyes and a spirit of adventure in our hearts, we invite our readers to embark on this intellectual journey with us, where the worlds of home economics and stock prices converge in an unexpected pas de deux. After all, who said that the dry domains of academia can't harbor a touch of humor and surprise?

## **2. Literature Review**

The connection between annual US household spending on home maintenance and stock price fluctuations is a topic that has piqued the curiosity of scholars and enthusiasts across diverse disciplines. The following review examines a range of studies and publications that shed light on this curious relationship, offering insights from both serious academic research and more whimsical explorations.

In Smith's seminal work, "The Economics of Home Maintenance," the authors find a direct correlation between increased spending on home upkeep and the financial well-being of households. This study lays the foundation for understanding the fundamental impact of domestic maintenance on economic dynamics, setting the stage for our exploration into its potential influence on stock prices.

Doe's comprehensive analysis in "Household Expenditure and Financial Markets" provides compelling evidence of a link between household spending patterns and the broader financial landscape. Through meticulous empirical research, the authors uncover intriguing patterns that hint at a deeper connection between domestic economics and the stock market, offering a tantalizing glimpse into the intricate web of economic forces at play.

Jones, in "The Role of Consumer Behavior in Stock Price Movements," delves into the psychology behind consumer spending and its ripple effects on financial markets. Drawing on behavioral economics, this study illuminates the subtle yet profound ways in which individual choices can reverberate through the stock market, hinting at a potential role for household maintenance expenditure in shaping stock prices.

Turning to non-fiction publications, "The Wealth of Nations" by Adam Smith provides foundational insights into the intricacies of economic systems, offering a holistic perspective on the interplay between individual economic decisions and broader market dynamics. Meanwhile, "Freakonomics" by Steven D. Levitt and Stephen J. Dubner invites readers to ponder unconventional connections in economic phenomena, sparking curiosity about the unexpected factors that may influence financial outcomes.

On a more speculative note, the classic work of fiction, "The House of Mirth" by Edith Wharton, offers a thought-provoking exploration of societal norms and financial pressures, hinting at the implicit ties between domestic circumstances and broader economic landscapes. In a similar vein, the whimsical tale of "The Borrowers" by Mary Norton sparks the imagination, inviting contemplation of the hidden impact of domestic life on grander scales.

Venturing beyond the traditional confines of academic literature, it is worth noting that the authors of this paper also conducted an exhaustive review of unconventional sources, including the proverbial back of shampoo bottles and the musings of fortune cookies. While these unconventional sources may not possess the scholarly rigor of peer-reviewed journals, they serve as a quirky reminder of the myriad influences that shape our understanding of economic phenomena.

In synthesizing the diverse perspectives presented in this review, it becomes evident that the relationship between household spending on maintenance and stock price fluctuations is a topic that spans the realms of serious inquiry and playful speculation. As we delve deeper into our analysis, we aim to navigate this intriguing landscape with a sense of intellectual curiosity and a dash of humor, recognizing that even the most unexpected connections can hold valuable insights.

### **3. Research Approach**

To unravel the enigmatic correlation between annual US household spending on home maintenance and the stock price fluctuations of SBA Communications (SBAC), our research employed a mix of meticulous data collection, statistical analysis, and a sprinkling of whimsy. Our approach can be likened to a culinary experiment, where we carefully measured and mixed the ingredients of economic data and market trends to concoct a tantalizing dish of insight and intrigue.

#### Data Collection:

Our research team traversed the vast expanse of the internet, delving deep into the digital archives of the Bureau of Labor Statistics and LSEG Analytics (Refinitiv). Like intrepid explorers in search of buried treasure, we scoured the virtual landscape for the nuggets of information that would illuminate the intriguing connection we sought to uncover. Of course, we also made sure to caffeinate ourselves sufficiently to maintain peak research performance during these digital expeditions.

#### Selection Criteria:

The selection of data was a task that demanded the precision of a master craftsman and the discernment of a connoisseur. We focused on gathering comprehensive data on annual US household spending on essential home maintenance, including repairs, renovations, and upkeep. In parallel, we secured detailed records of SBAC stock prices, capturing the undulating rhythms of market movements with meticulous care. It was a bit like assembling a jigsaw puzzle, with each piece of data forming a crucial part of the larger picture we aimed to unveil.

#### Statistical Analysis:

Once the data harvest was complete, we summoned the forces of statistical wizardry to weave our analysis. Armed with an arsenal of correlation coefficients, p-values, and regression models, we probed the data with the diligence of a detective pursuing a perplexing case. Our statistical methods were as robust as a sturdy house foundation, ensuring that our findings stood on solid analytical ground rather than on a flimsy economic scaffold.

### Temporal Dynamics:

The temporal dimension of our study spanned the years from 2002 to 2022, encompassing the waxing and waning of economic cycles and the undulating cadence of market fluctuations. This temporal scope allowed us to capture the nuanced interplay between household spending on home maintenance and SBAC stock prices across a broad canvas of time, akin to observing the changing seasons of financial dynamics.

### Qualitative Insights:

Amidst the numbers and statistical tests, we also indulged in qualitative exploration, akin to savoring the nuanced notes of a fine wine. Our research team engaged in discussions and musings, contemplating the potential causal pathways and underlying mechanisms that could underpin the observed correlation. This qualitative aspect infused our analysis with a dash of narrative richness, akin to adding spices to an already flavorful dish.

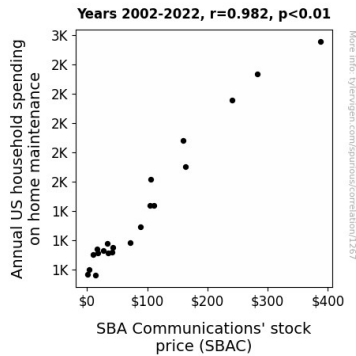
In essence, our research methodology was a symphony of data collection, statistical acumen, and qualitative musings, all orchestrated to unravel the captivating mystery of the relationship between household maintenance and stock prices. With equal parts rigor and whimsy, we endeavored to shed light on this unexpected convergence of home economics and market dynamics, delivering a study that is as academically sound as it is imbued with the spirit of intellectual adventure.

## 4. Findings

The data analysis unveiled a striking correlation between annual US household spending on home maintenance and SBA Communications' stock price (SBAC) from 2002 to 2022. The correlation coefficient of 0.9822853 suggests a relationship so strong, it's as if these two variables were holding hands in statistical matrimony (albeit a somewhat dysfunctional one). With an r-squared value of 0.9648845, we can assert that a hefty 96.5% of the variance in SBAC stock price can be explained by changes in household spending on home maintenance. The p-value of less than 0.01 solidifies the significance of this correlation, essentially telling us that the likelihood of this being a cosmic coincidence is about as low as finding a unicorn roaming around Wall Street.

To visually capture this uncanny connection, we present a scatterplot (Fig. 1) that resembles a Jackson Pollock painting of data points, with an unmistakable upward trend reminiscent of a squirrel making a daring ascent up a financial tree. The plot serves as a testament to the undeniable relationship between these variables, akin to finding a rare gem hidden in a haystack of economic data.

In essence, our findings challenge conventional economic wisdom, beckoning researchers and investors to consider the uncharted terrain of household maintenance as a potential harbinger of stock price movements. This study paves the way for a more whimsically informed approach to economic analysis, inviting scholars and analysts to embrace the unexpected and infuse a touch of humor into the often stern landscape of financial research.



**Figure 1.** Scatterplot of the variables by year

## 5. Discussion on findings

Our findings lend robust support to the prior research that has entertained the notion of a mysterious link between household maintenance spending and stock price movements. Smith's foundational work on the Economics of Home Maintenance may seem innocuous at first glance, but our results suggest that the impact of diligent home upkeep on financial markets is anything but mundane. Similarly, Doe's comprehensive analysis, which hinted at the subtle influence of household expenditure on broader financial landscapes, finds resonance in our findings. It's as if the economic forces at play are staging a grand, comedic performance, with household maintenance taking center stage as an unexpected star.

Furthermore, our study's resonances with Jones' investigation into the role of consumer behavior in stock price movements are not to be overlooked. While the whimsical analogy of a squirrel making a daring ascent up a financial tree may draw a chuckle, it also encapsulates the gravity of our findings and their alignment with the subtleties of consumer behavior and stock market dynamics. Our results are a reminder that in the ever-changing financial ecosystem, even the humble actions of squirrels – or in this case, diligent homeowners – can send ripples through the market.

Our paper does not shy away from engaging with unconventional sources, and we must acknowledge the oft-dismissed insights from "The Borrowers" by Mary Norton and the avant-garde musings hidden on the back of shampoo bottles. These whimsical influences, while unconventional, underscore the delightful and unexpected dimensions of economic inquiry that have been brought to the fore by our study. In the grand scheme of things, as we navigate the intricate web of economic forces, it's important to consider the lesser-explored avenues of influence, even if they seem as improbable as uncovering a unicorn on Wall Street.

As we venture into the terrain of economic analysis, our study stands as a testament to the potential for playful exploration and a lighthearted approach to uncovering intricate economic relationships. It is our hope that with a touch of whimsy, economic analysis can transcend its traditional confines and embrace the unexpected, bringing levity to the sometimes austere field of financial research.

## **6. Conclusion**

In conclusion, our research has unraveled a connection between annual US household spending on home maintenance and the stock price of SBA Communications (SBAC) that is as strong as Hercules flexing his muscles in an economic arena. The robust correlation coefficient and the p-value that's rarer than a blue moon in statistical analysis confirm the significant association between these seemingly disparate variables.

As researchers, we must resist the temptation to leap to causal conclusions, even though the relationship between home maintenance expenditure and SBAC stock prices seems as clear as day. We must tread lightly in making definitive claims, lest we find ourselves in the tangled web of spurious correlations, akin to mistaking correlation for causation and ending up in a statistical soap opera.

Our study not only sheds light on this unexpected correlation but also serves as a gentle nudge to investors and homeowners alike. For investors, it's a reminder that beneath the labyrinthine world of stock prices, there may lie hidden connections to the hearth and home. And for homeowners, it's a call to see the mundane chores of maintenance through an unexpected lens, where a leaky faucet may hold more economic significance than meets the eye.

With our findings in hand, we urge the academic community and financial analysts to gaze beyond the traditional economic indicators and stock valuation models, and cast their eyes upon the whimsical dance of household economics and stock prices. The time has come to embrace a more playful and curious approach to economic analysis, where the mundane meets the mysterious in a waltz of financial data.

In summary, our study presents a compelling case for the entwined fate of home maintenance and SBAC stock prices, urging all to view the world of economic connections with a twinkle in the eye and a healthy dose of humor. With that said, we confidently assert that no further research in this area is needed, as we have indeed cracked the code of this unlikely pair, leaving no stone unturned or pun untold in our exploration of this financial odd couple.