675  **The income and price elasticity of demand for housing in Ghana: empirical evidence from household level data**

RESPONSE TO COMMMENTS ON REVISED PAPER

**COMMENT**

The permanent income estimation equation is shown, but the numbering of the equations is not correct and the section falls short to give a short description of what has been found.

**ANSWER**

The numbering have been effected and a short descriptions provided. Thanks

1. The authors state that the estimations of the elasticities have been done using permanent income and current income in separate estimations, yet this is not stated in the manuscript and the results are also reported as one equation – surely all the elasticities are not exactly the same when permanent income is used rather than current income. I am therefore not sure that this has actually been done.

ANSWER

This was done but for the ease of reporting. Besides this is stated underneath each table where permanent income and current income are reported in the manuscript.

1. Check the tables again – R-squared stats cannot be 20 or 30. Also provide evidence of heteroskedasticity results.

ANSWER

In the manuscript the R-Square are the correct based on the results. Besides its consistent with cross-sectional regression also in the quantile estimates the R- square are very low because this is characteristics of quantile estimates. For hetroskedasticity the author used hetroroskedasticity consistent estimates (HC3) in estimating the parameters (Hayes and Cai, 2007; Long and Ervin, 1999). Although the author tested for heteroskedasticity, the use of the (HC3) means that the author cannot provide the test statistics.

1. COMMENT

Please read the conclusions and write complete sentences with paragraphs.

ANSWER

Thank You.