

KING COUNTY

Real Estate Development
Analysis



OUR TEAM: KING.COUNT(Y)



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01

AUDIENCE

King County Development wants to enter the market, but owner can't evaluate buyer preferences

02

CONTEXT

1. Focus on single family homes
2. Housing near business centers
3. Marketing assets as "luxury homes"

03

OUTCOMES

1. ID best areas
2. ID necessary build quality
3. ID qualitative metrics
4. Build price model for build team

OVERVIEW



“All models are wrong, some
are useful.”

—GEORGE BOX

DATA



TIME FRAME

Sale information from
May '21 - May '22



TARGETING DATA

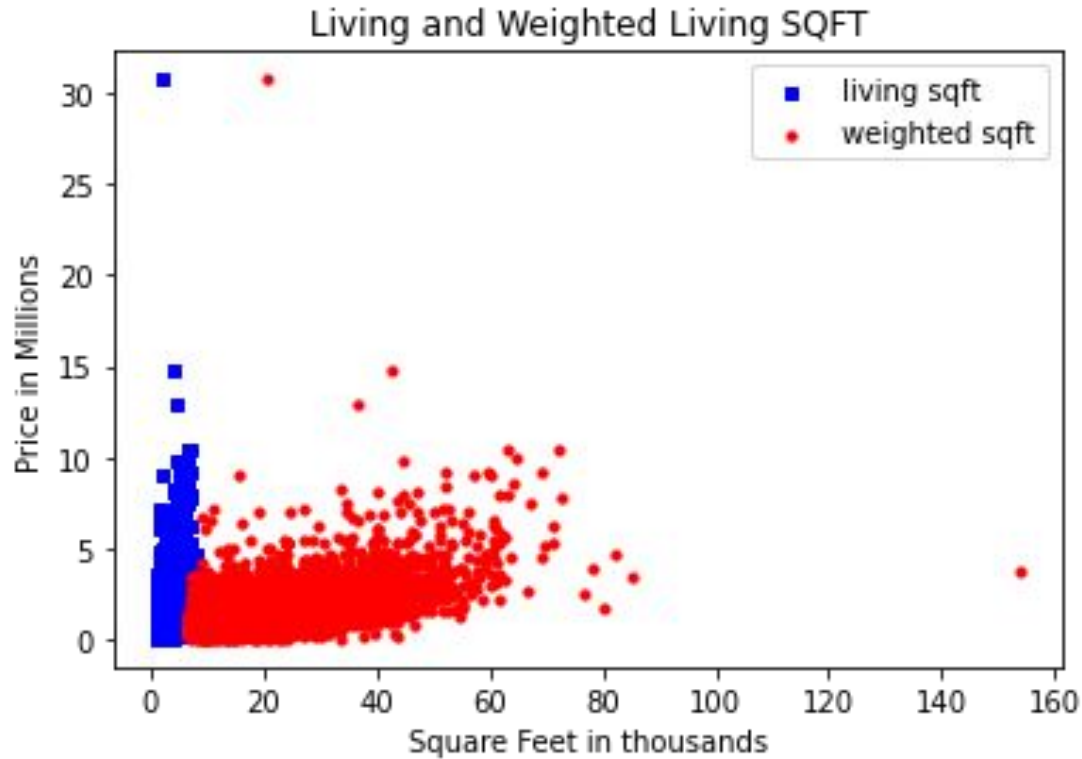
- City/township
- Square Footage
- Qualitative
- Build quality



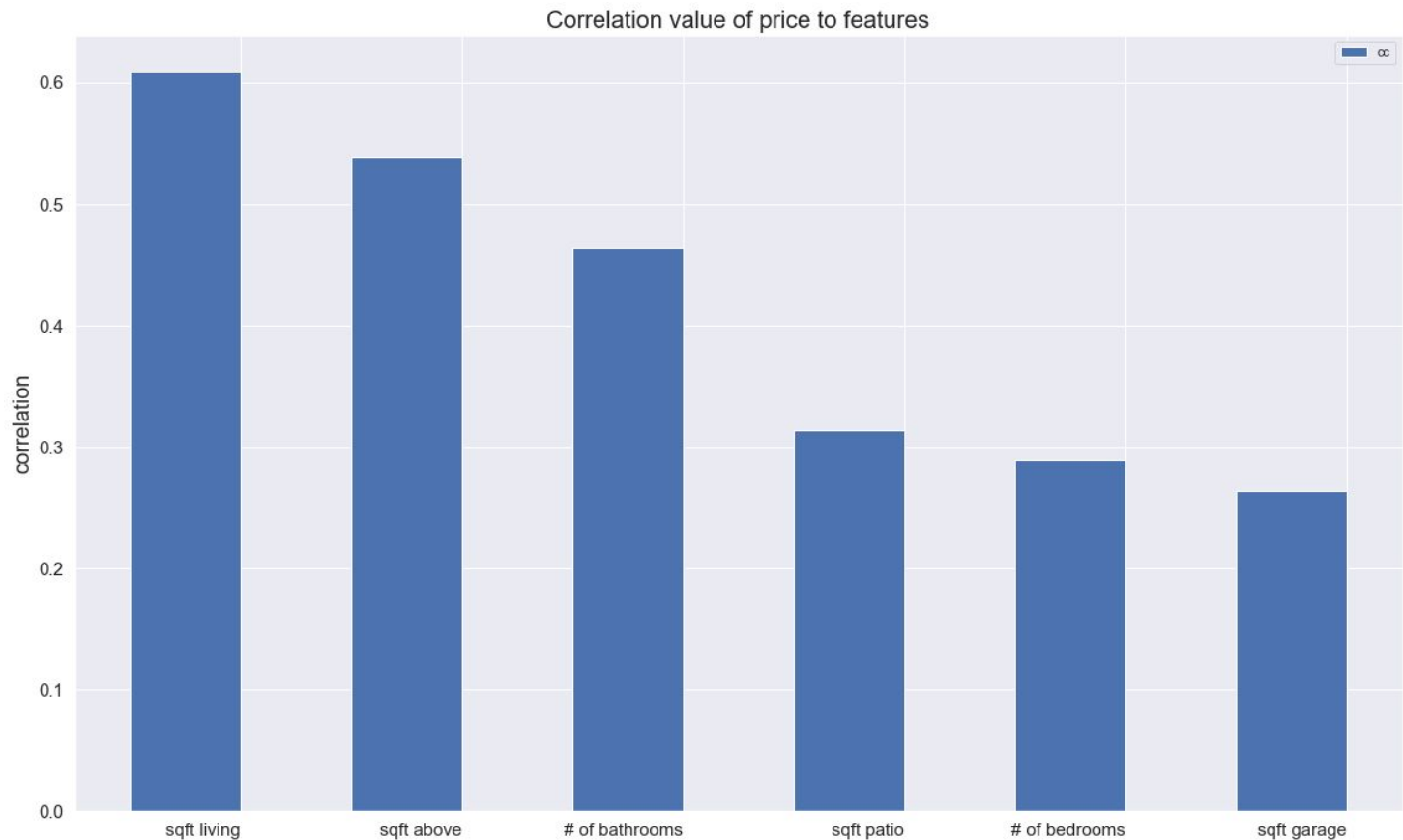
DATA ENGINEERING

Qualitative and living
area features
multiplied by Grade

WHAT IS THE VALUE OF A SQUARE FOOT?



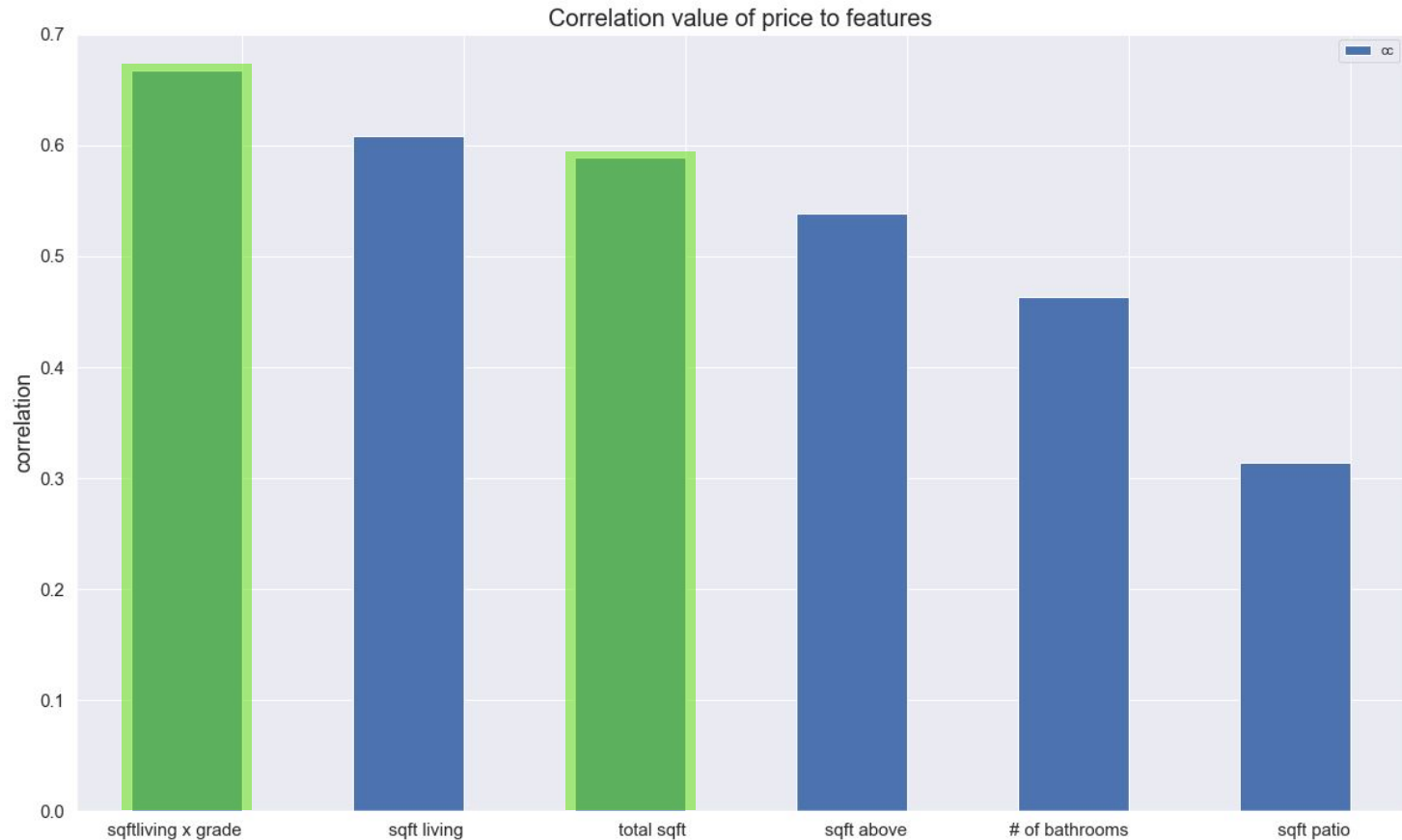
WHAT INFLUENCES PRICE?



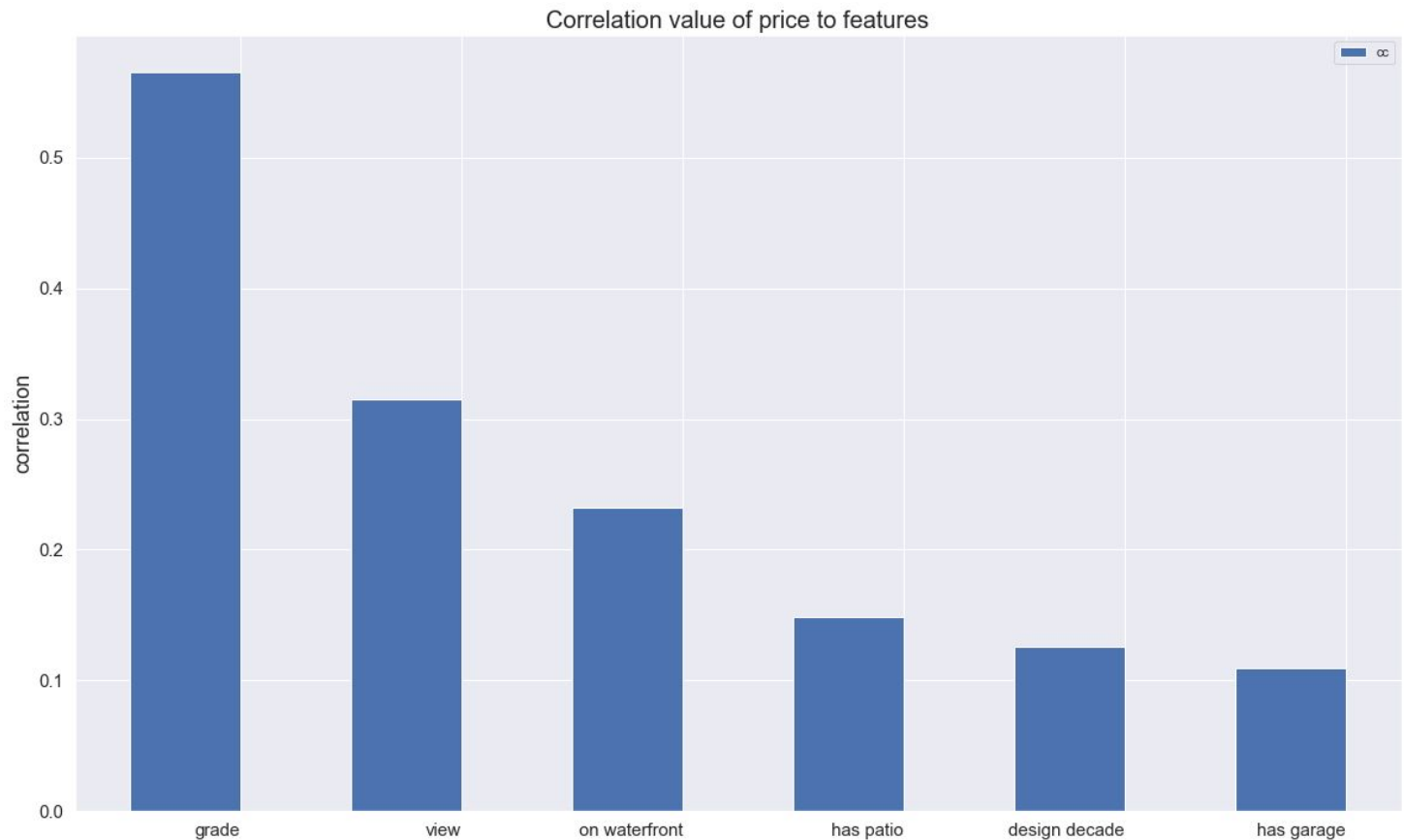
WHAT INFLUENCES PRICE?

Engineered Features

- Total_sqft
- Weighted_living



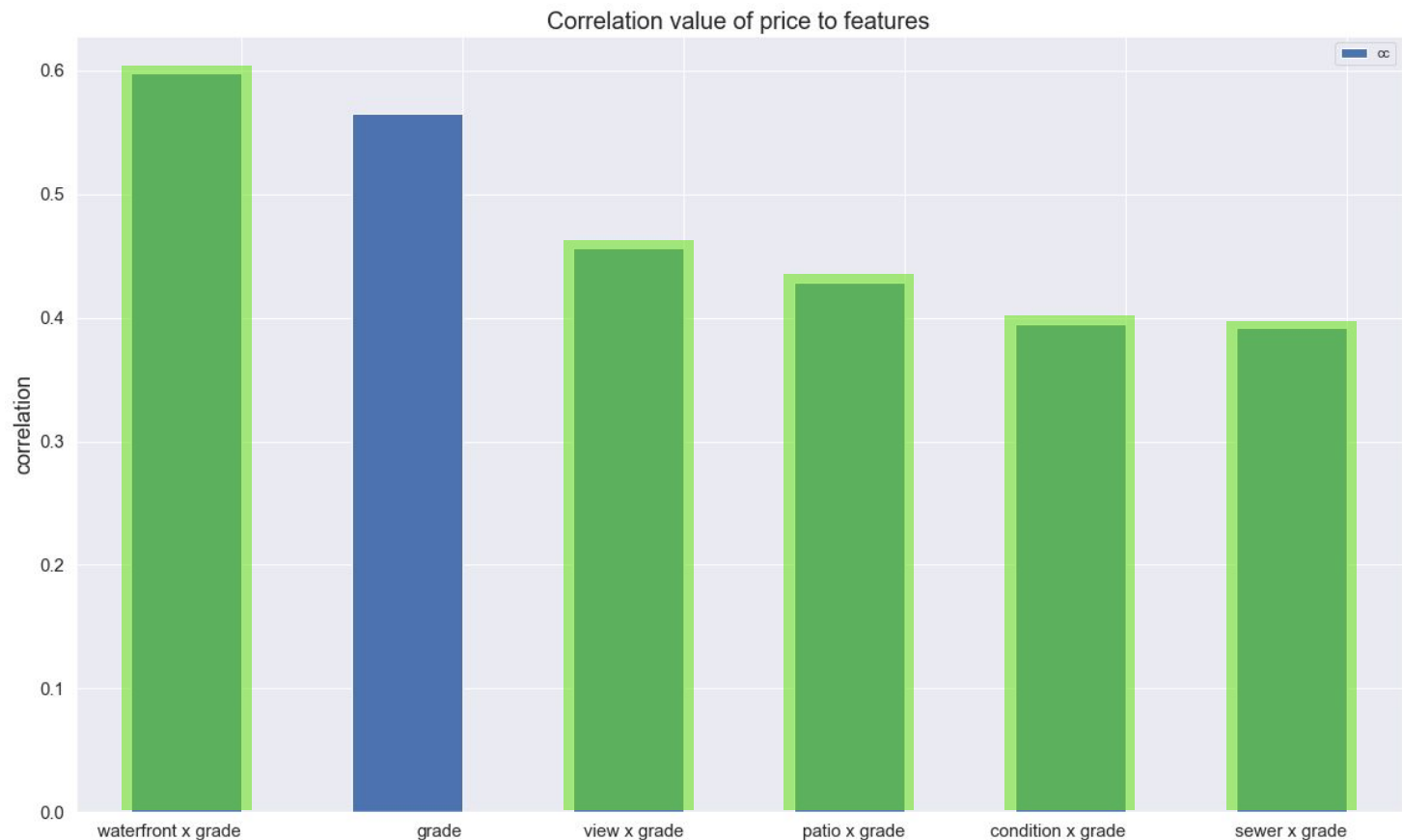
WHAT INFLUENCES PRICE?



WHAT INFLUENCES PRICE?

Engineered
features

All categorical features weighted by
Grade



WHAT LOCATIONS COMMAND HIGHEST VALUE?

LOCATION: MEDINA

Commands
min price of
\$2.4MM

LOCATION: CLYDE

Commands
min price of
\$2.3MM

LOCATION: MERCER

Commands
min price of
\$655K

WHAT LOCATIONS COMMAND HIGHEST VALUE?

WATERFRONT

Price
increases by
\$123K for
every grade

DESIGN AGE

Price
increases by
\$38K as
design
modernizes

VIEWS

Price
increases by
\$10K as
grade and
view improve

MODEL EXPLAINS 66% OF DATA



Error Margins:

- 20% error margin(0.27M) using MAE.
- 40% error margin(0.49M) using RMSE.

RECOMMENDATIONS

2,000 SQFT HOME

Local incentive,
multiplicative with
grade

CITY

Medina, Clyde Hill,
Mercer Island

QUALITY

Build quality
impacts everything

QUALITATIVE

Waterfront and view
commands high
price

CLOSING THOUGHTS

THINGS TO IMPROVE

- Review cities manually
- Continue to iterate on model
- Look at trends over multiple years

THANKS

**Time to make like a
beaver and build the dam
thing!**

Any questions?

