

KING COUNTY

Real Estate Development
Analysis



OUR TEAM: KING.COUNT(Y)



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01

AUDIENCE

King County Development LLC 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



DATA



TIME FRAME

Sales information
from May '21 - May '22



TARGETING DATA

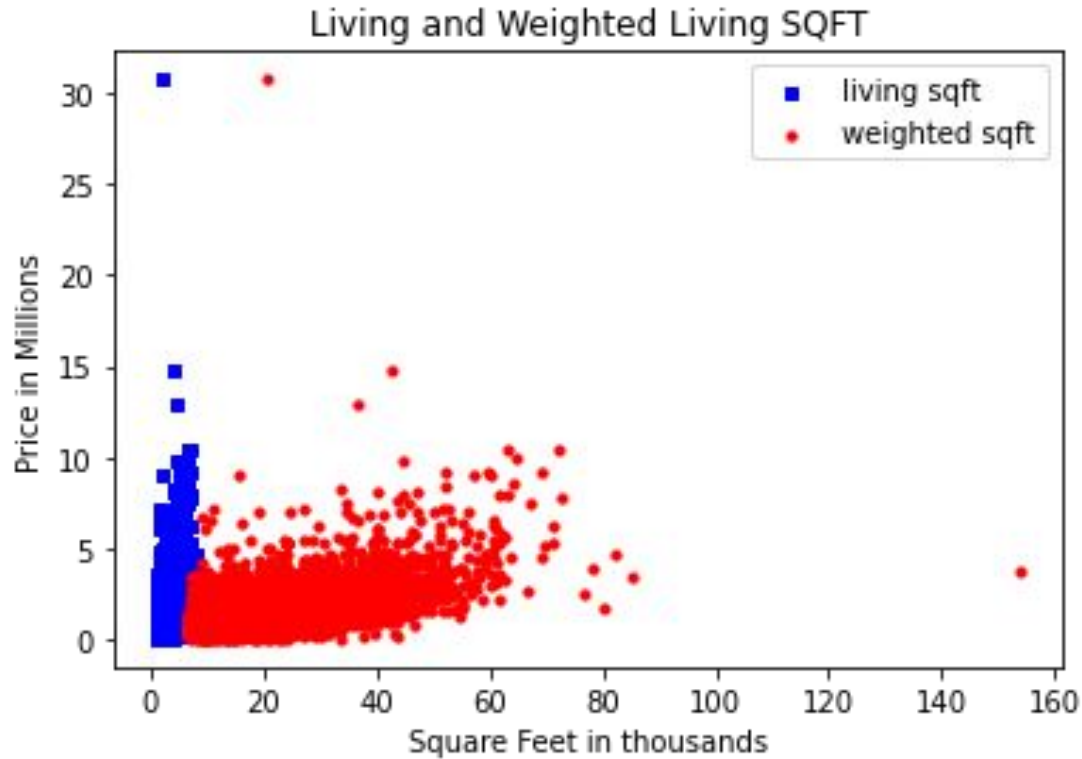
- City/township
- Square Footage
- Qualitative
- Build quality



DATA ENGINEERING

Qualitative and living
area features
multiplied by Grade

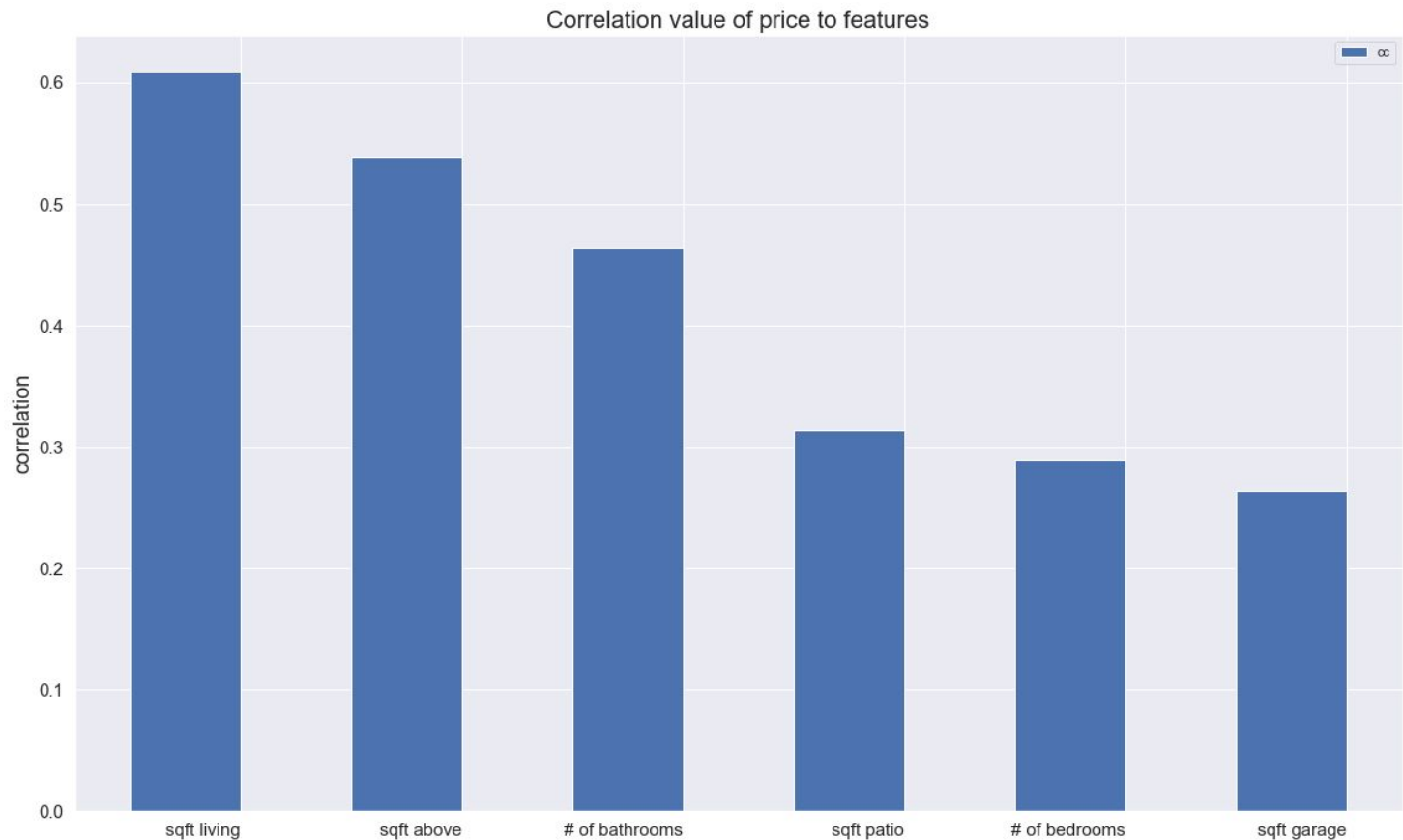
WHAT IS THE VALUE OF A SQUARE FOOT?



“All models are wrong, some
are useful.”

—GEORGE BOX

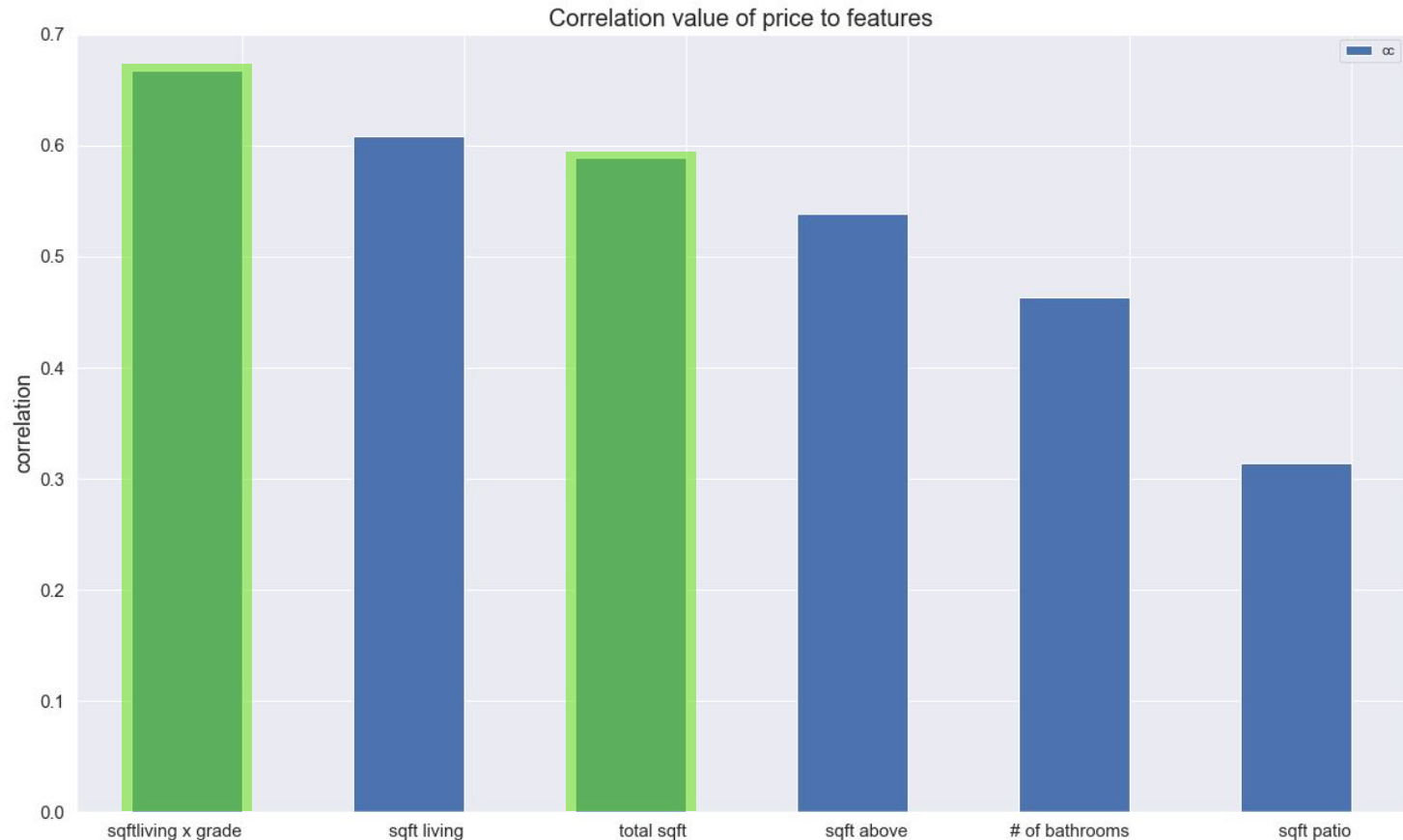
WHAT INFLUENCES PRICE?



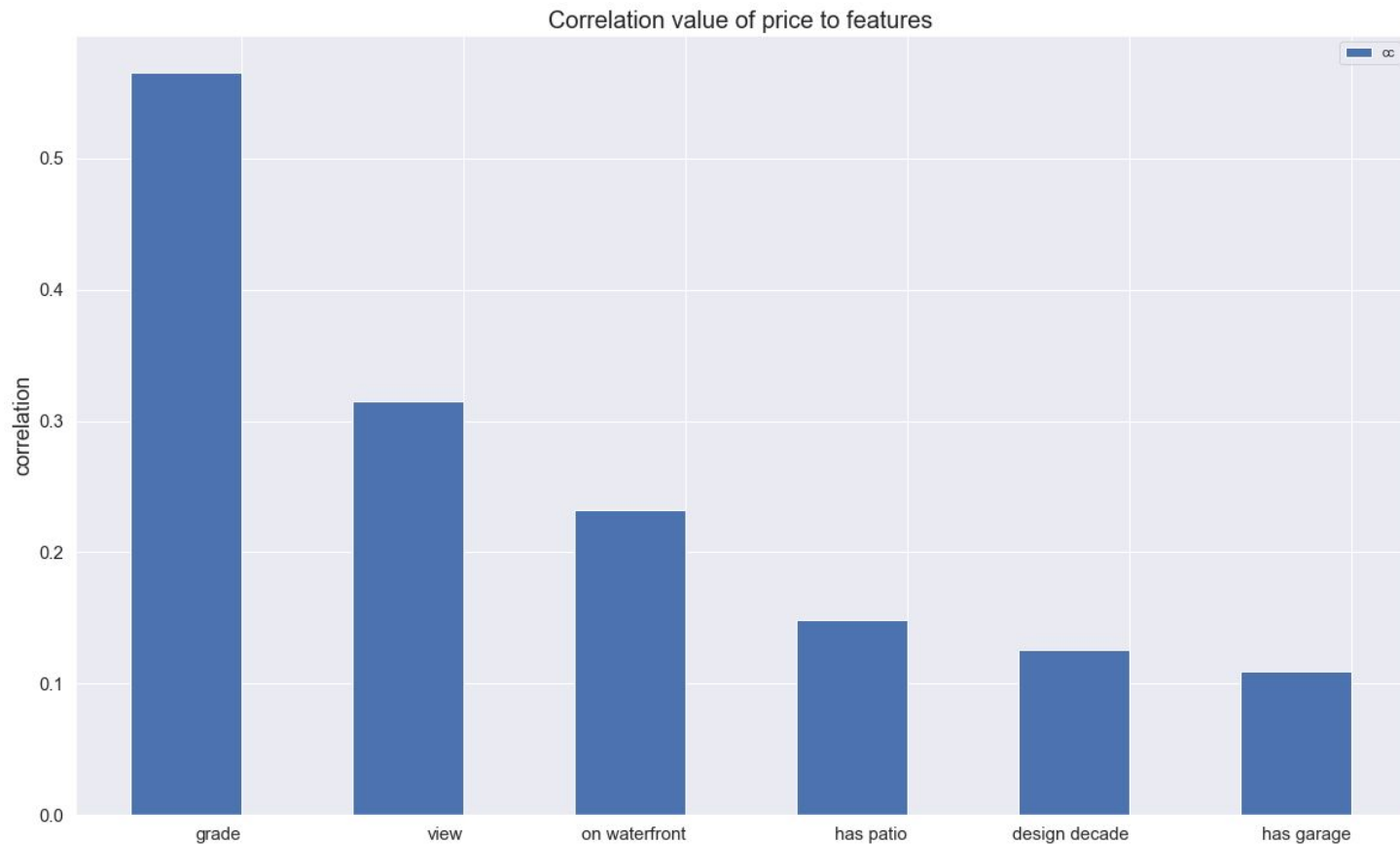
WHAT INFLUENCES PRICE?

Engineered Features

- Total_sqft
- Weighted_living



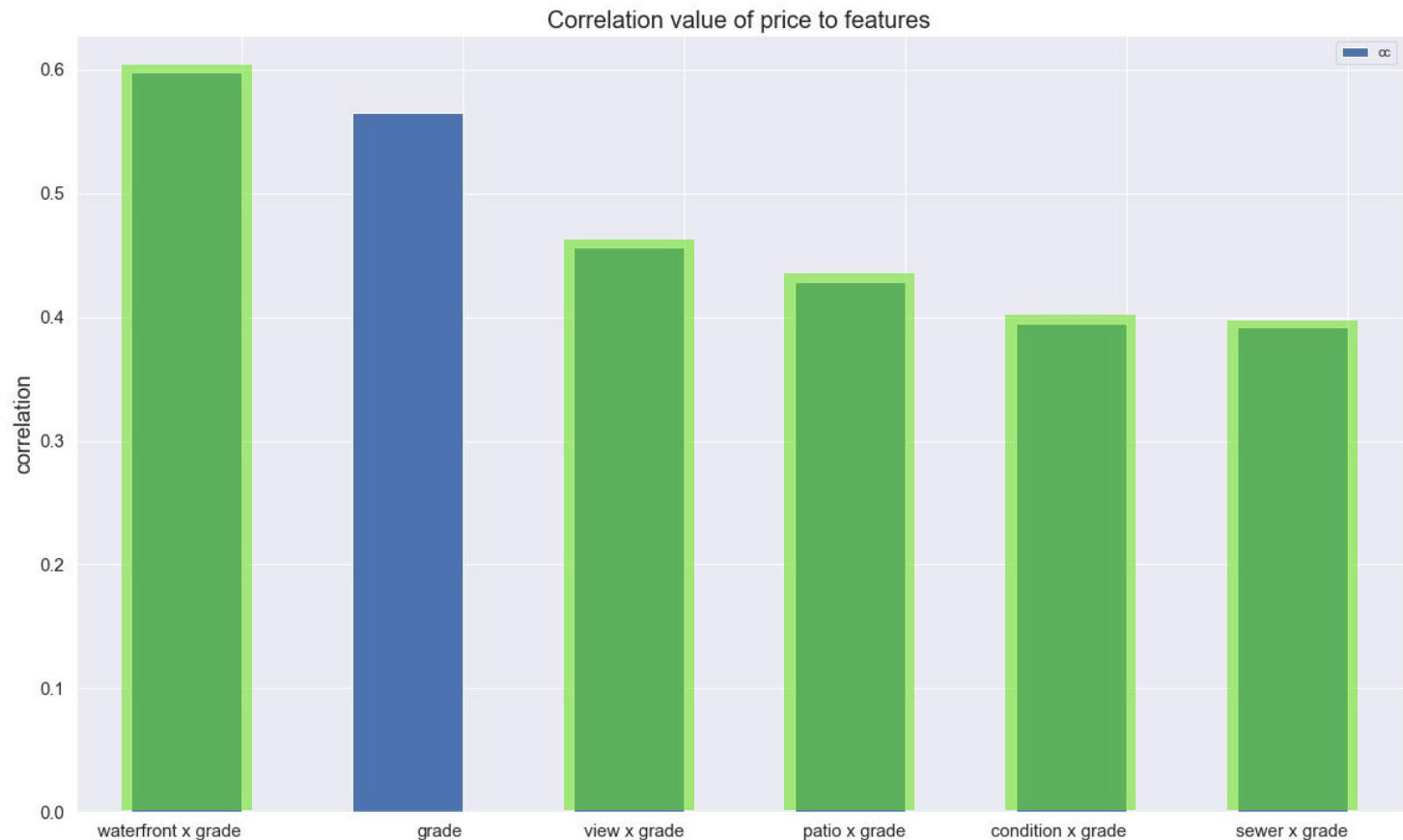
WHAT INFLUENCES PRICE?



WHAT INFLUENCES PRICE?

**Engineered
features**

All categorical features weighted by
Grade



WHAT LOCATIONS COMMAND HIGHEST VALUE?

LOCATION: MEDINA

Commands a
price of
\$2.4MM

LOCATION: CLYDE

Commands a
price of
\$2.3MM

LOCATION: MERCER

Commands
price of
\$655K

WHAT QUALITIES GENERATE MAX 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 incentives for new homes with min 2,000 sqft

CITY

Medina, Clyde Hill, Mercer Island

QUALITY

Build quality impacts everything

QUALITATIVE

Waterfront and view commands high price

CLOSING THOUGHTS

THINGS TO EXPLORE

- 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?

