



# Renovation Elation

How you can sell your service to Kings County



# Data

Over 30,000 homes from Kings County were analyzed

Homes that were sold over the last year

Explanations of terms were provided by [info.kingcounty.gov](https://info.kingcounty.gov)



# Methods

Excluding outliers (homes valued over \$2million), we used a statistical model\* to discover what qualities best explained sales prices.

Of those, we landed on just a couple of possible recommendations depending on what work is feasible.

\* *“Ordinary Least Squares Regression” was used*



# The Gold Medal Goes to “Grade”

Kings county grades houses on a scale of 1 to 13

6 is the lowest score meeting building code, 7 is average

9 was the highest grade in our sample.



# The Gold Medal Goes to “Grade”

There were problems with the data for houses with low grades (3 or less)

For homes with grades of 4 or greater, every extra point equated to roughly **\$200,000** of market value.

For homes adjacent to a green belt, that number becomes \$170,000



## A Silver Medal for Porcelain

Every extra bathroom equates to about **70,000** dollars worth of value.

Further investigation is required to determine the price increase for a half-bath.



# Condition?

Not to be confused with grade, these similar sounding metrics are *not* correlated at all.

Condition example:

“Worn out. Repair and overhaul needed on painted surfaces, roofing, plumbing, heating and numerous functional inadequacies...”

Focus your efforts! Condition was also not correlated with price!



# What Not to Worry About

Several things didn't affect grade's relationship with price, including:

- Age
- Waterfront status
- Sale Price





## Next Steps

Make sure you are educated about what goes into making the “grade”.

Find more useful location data.



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