

King county houses

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Overview

The real estate market in King County offers a wide range of housing options but there's little knowledge on how to value them to guide buyers and sellers.

We aim to guide judgement on the prices of homes based on the most influential features.

By leveraging technology to provide a dependable platform for buying and selling houses in King County, the client aims to establish themselves as a trusted authority in the local real estate market.

Business understanding

Primary goal is to create a platform that delivers accurate estimates of house prices which are crucial for both buyers and sellers.

We aim to train models that provide accurate estimations of house values which eventually offers accurate and reliable price estimates to our client.



Objectives

- 1. To find which features have the highest correlation to the home price
- 2. To find out if the view of a home affects its value
- 3. To discover which combination of features leads to the highest values of homes.

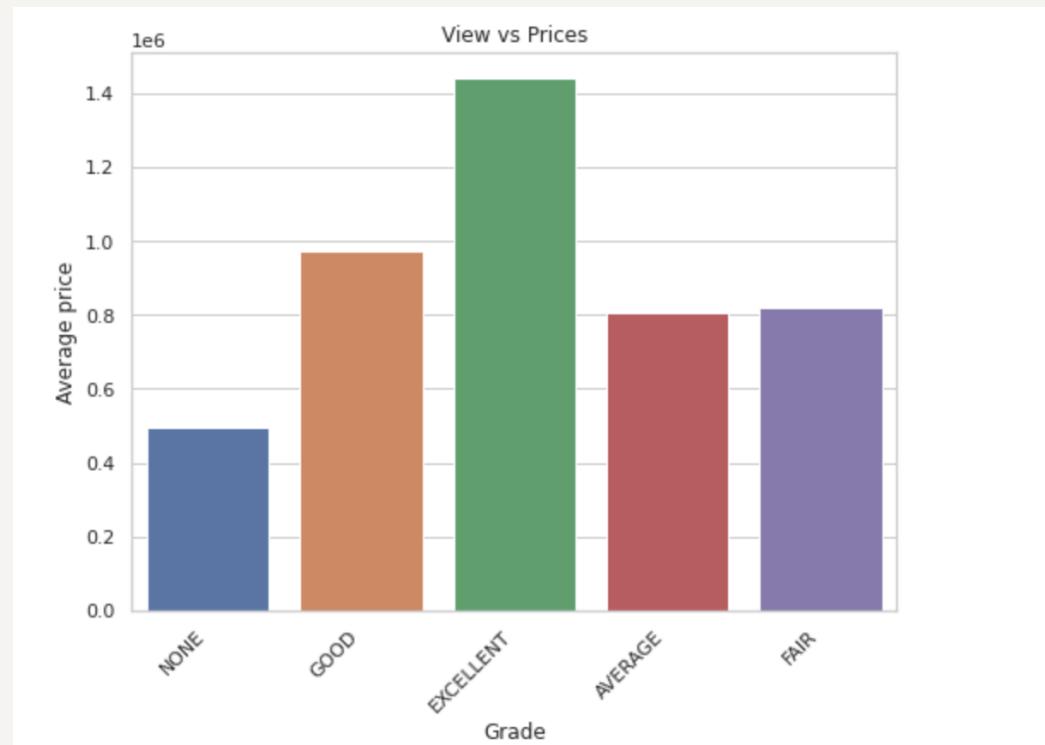


1. What features have the highest correlation to the home price?



Hence the client may need to pay attention to homes with a high square footage

2. Does the view increase the value of the home?



- Client may need to focus on homes with views as they possess higher value.
- Therefore buyers looking for views may spend more and sellers may value their homes at higher prices.

3. Which combinations of features lead to the highest value of homes?

The client needs to focus on

Bedrooms

Bathrooms

Square foot_living

Year built

Year renovated

Grade

view



Regression results

- From our models it will be in our best interest to pick the Model offering the lowest error and the Highest R-squared value.
- Hence, we picked model 4 with
- R squared of 0.678
- Error of 208713 which is the least error among our models.

Recommendations

1. The client should focus on homes with views, more bedrooms, bathrooms and even larger square feet when trying to earn high commission during sale of homes.
2. Client should encourage homeowners to expand the squarefootage during construction to maximize their selling prize.
3. The client needs to focus on homes that are average and above to sell quick and earn higher commissions.



Conclusion

1. Key factors in determining prices are
Bedrooms

Bathrooms, Square foot-living, Year
built, Year renovated, Grade and

view.
2. Regular retraining of the model with
updated data is necessary to capture
any market trends.

