King County Data Predictors

Christopher Hyek

Flat Iron Mod 1

5/17/2019

Goal of the Project

To provide real and valid measurements for realtors in the King County area to improve their practice.

With that in mind we have conducted several tests to provide some insight into common misconceptions about the housing market.
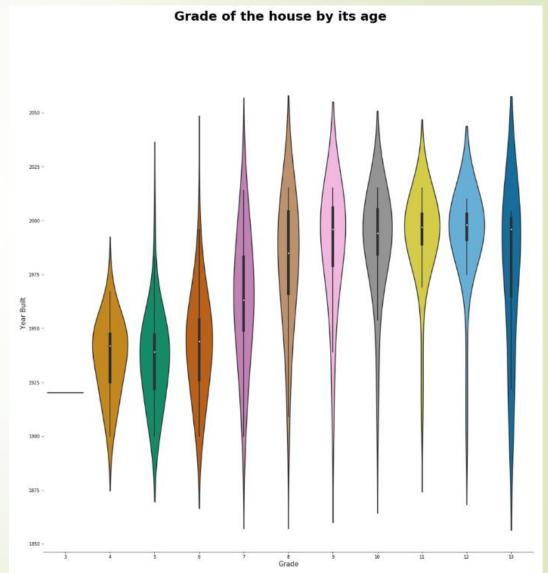
Area of Focus

- With that in mind here are three areas I will focus on in the following questions:

    - Age of the house and what that means for its prospects.

    - Are renovated homes better options than ones that are not.

    - The effect that property size has one pricing.

What is the relationship shared between year built and grade?

(Grade: A system made by K.C. to regulate housing conditions.)

- On average older homes tend to have a lower grade and very few have a high grade.

- Higher graded homes tend to be built post 1980.
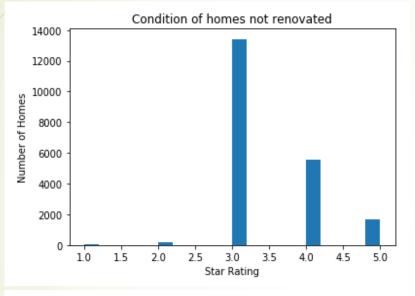
- Very few outliers relative to the data provided.

Grade of the house by its age

Older Homes tend to have lower grades.

Older homes that have higher grades are very rare.
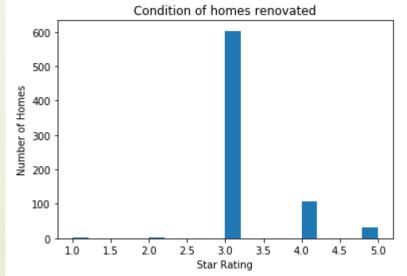
Does renovating a house lead to the house being in better rating?

Condition of homes not renovated

Condition of homes renovated

- Houses that are renovated on average cost more money (graph not shown) and on average have worse rating.
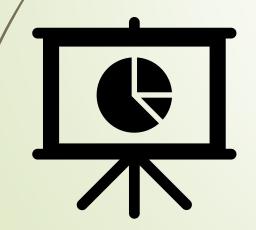
- There is a .2 star rating out of 5 difference for houses that are not renovated.

Renovation does not actually increase star rating.

People are less likely to buy renovated homes and be as content.

Renovation does not tie to rating improvement.

What relationship does the property size have to do with price and overall size?

- The size of the overall property does not affect the price of the home very much.

- When compared to size of the home itself there is a much stronger relationship.

Normalized Price by Sqft of Lot   Normalized Price by Sqft of Home

Lot size does not have a strong relationship with price.

Anyone looking for a big lot can get one in any price range.

Realtors should not imply property size relates to price, just house size.

Final Thoughts and Expansion Options

Most of the findings from the data did not have strong relationships so it was easier to disprove a relationship than it was to prove one.

A potential way to further dive into the findings or to obtain more accurate ones would be to take data from more than just a single year.

Thank you