

KING COUNTY HOUSING MARKET ANALYSIS FOR MRS. NICOLE JOHNSON

An analysis by Jan Ole Lürer

AGENDA

1. Housing requirements of Mrs. Nicole Johnson
2. The general housing market in King County
3. The housing market in King County according to Mrs. Johnson's requirements
4. Tailored housing recommendations for Mrs. Johnson in King County

I. HOUSING REQUIREMENTS OF MRS. NICOLE JOHNSON

HOUSING REQUIREMENTS OF MRS. NICOLE JOHNSON

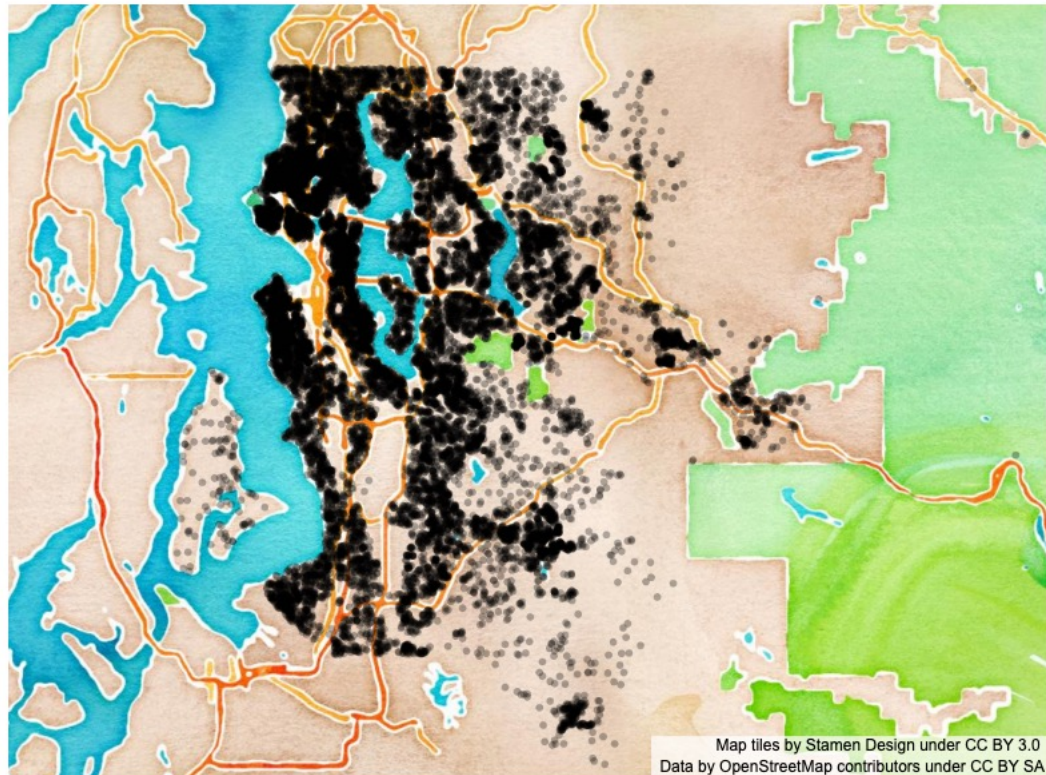
Mrs. Johnson, the house buyer, expressed the following requirements according to suitable housing:

1. Lively
2. Central neighbourhood
3. Middle price range
4. Right timing (within a year)

The analysis done takes into consideration all requirements of Mrs. Johnson.

2. THE GENERAL HOUSING MARKET IN KING COUNTY

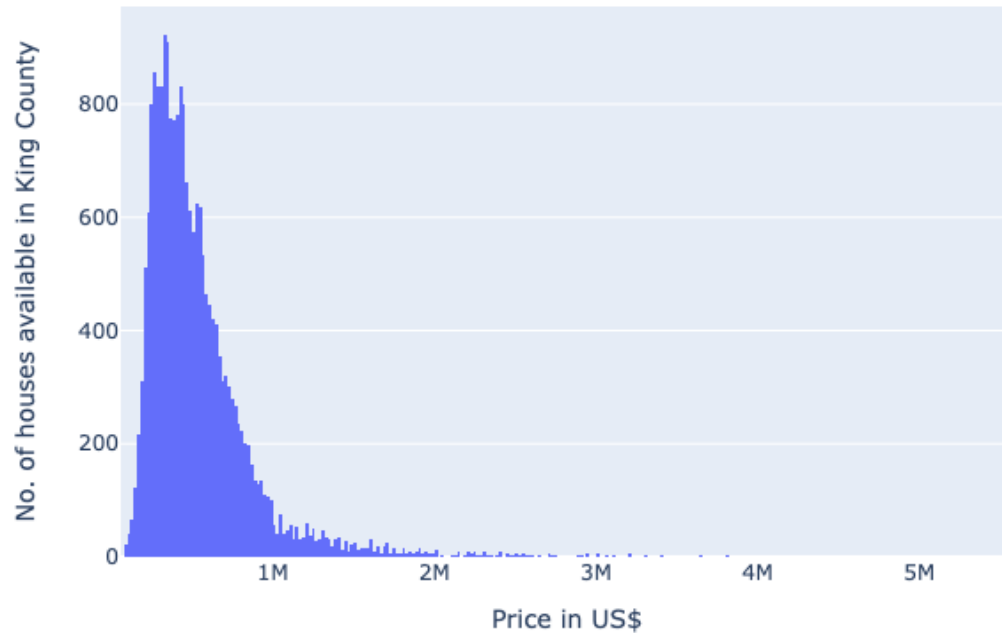
HOUSES FOR SALE IN KING COUNTY



Source: King County Housing database

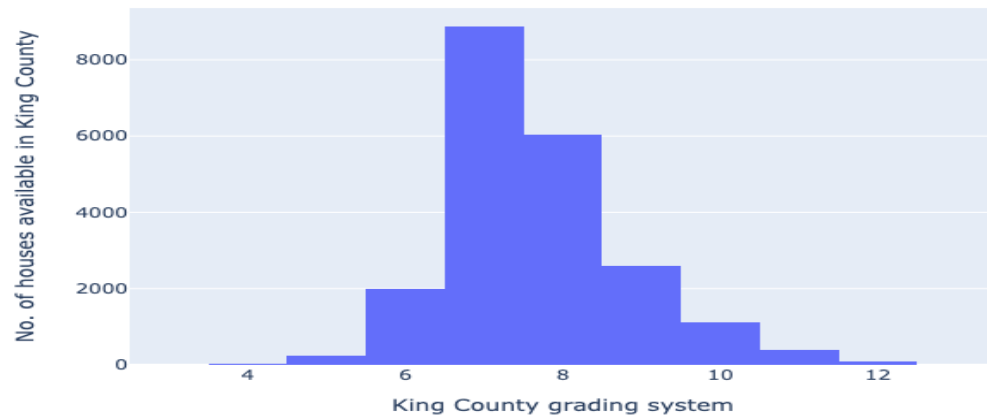
- the analysis is based on the King County Housing database
- 21,417 unique houses are included in this database
- houses are mostly located in the waterfront area, or urban locations like Seattle
- houses on the country-side are less represented
- Mrs. Johnson requirements will be taken into account in the next chapter.

HOUSES PRICES IN KING COUNTY

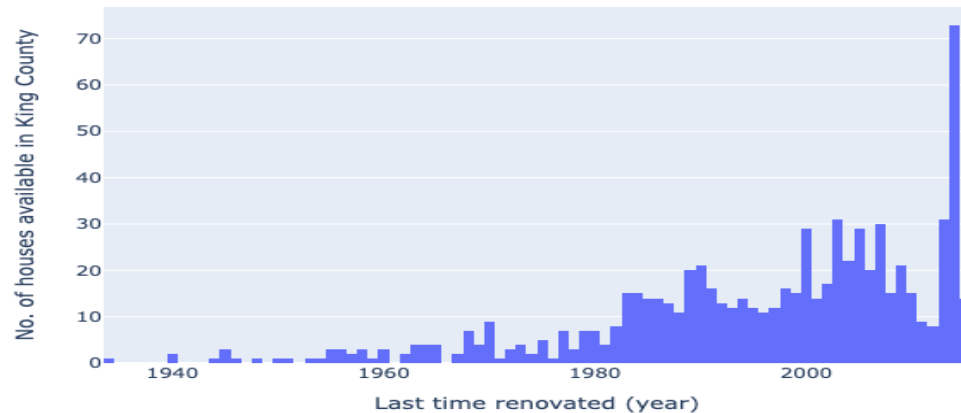


- House prices spread according to size, grade and location from 78.000 US\$ up to 5.570.000 US\$
- On average a house in King County costs 539.804,17 US\$.
- Mrs. Johnson's requirement of price is mid-price range which will be analysed in the next chapter

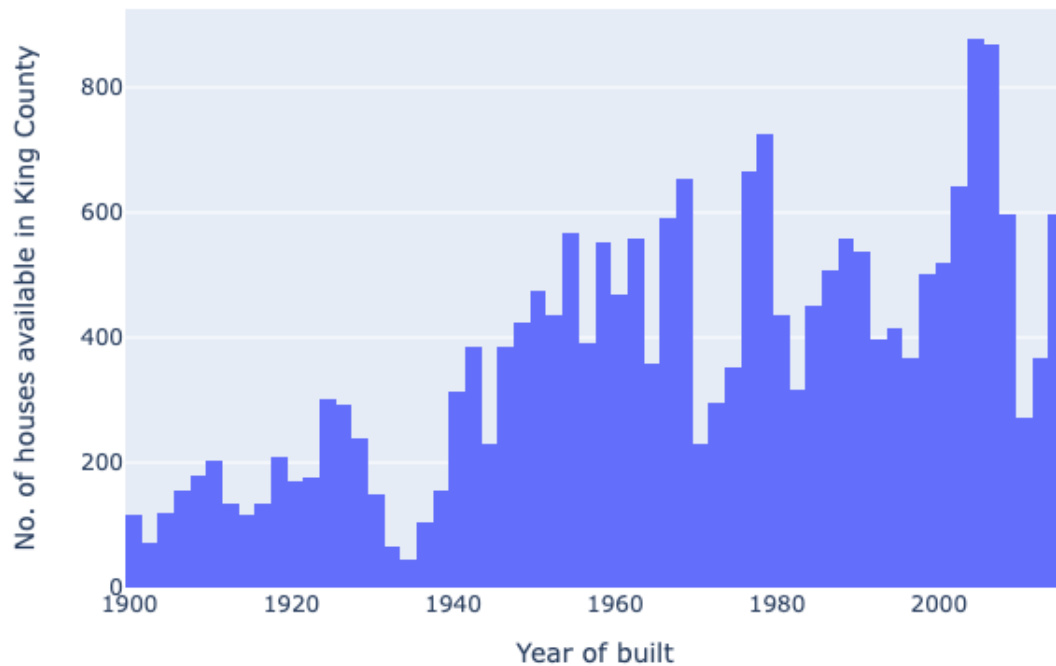
CONDITIONS OF HOUSES IN KING COUNTY (1/2): HOUSING RENOVATION AND KING COUNTY GRADING SYSTEM



- three indicators from the database show the condition of a house and whether the new owner can move in quickly after it was bought: the King County grading system, when it was recently renovated or when it was built
- generally houses on sale in King County are in suitable condition: most house got a grade of 7 (out of 13 max) and lots of houses were renovated in 2014.
- the database lacks the conditions of all houses therefore the number shown here is smaller than the total number of houses on sale in King County



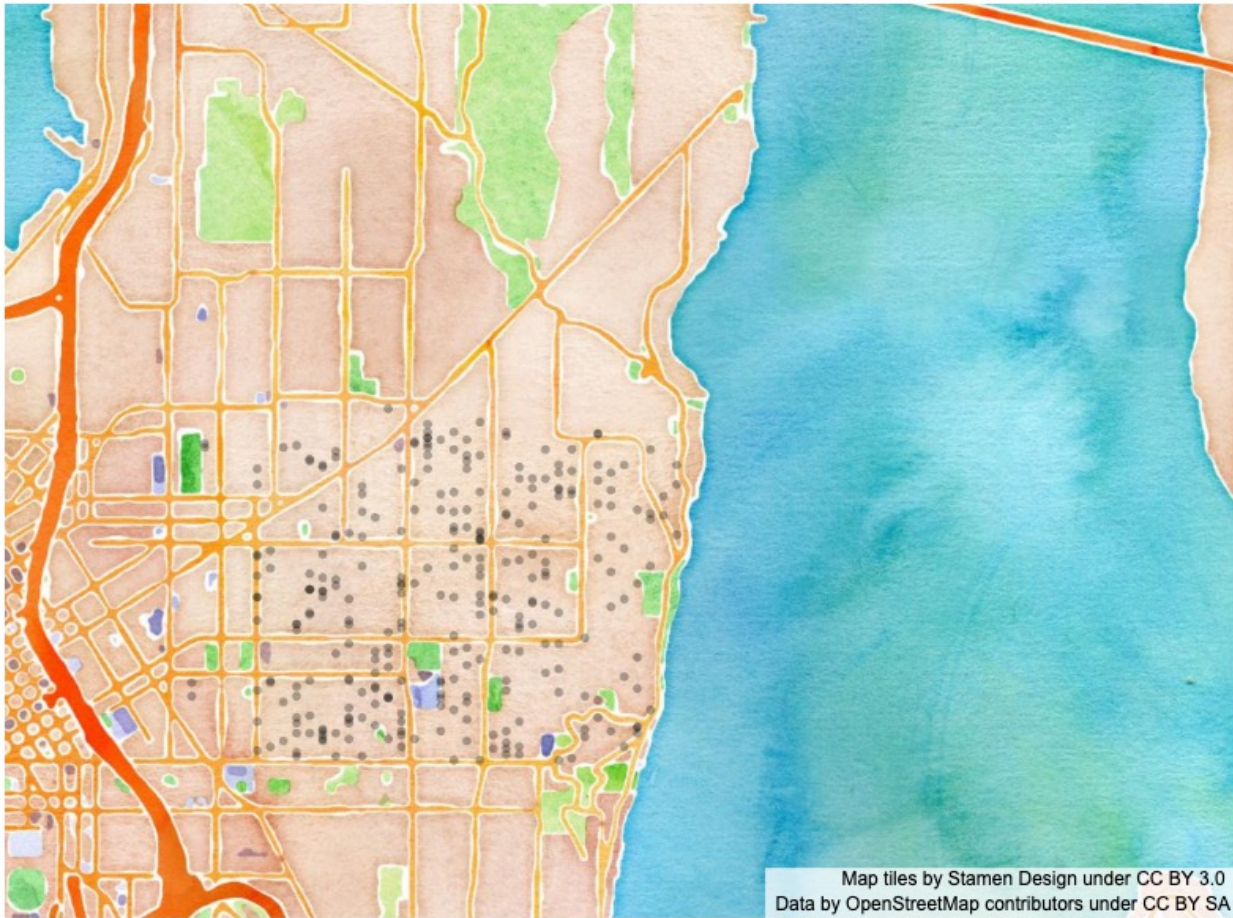
CONDITIONS OF HOUSES IN KING COUNTY (2/2): AGE STRUCTURE OF THE HOUSES OFFERED



- the building year of the houses in the King County Housing database extend from 1900 to 2015
- the average building year is 1971
- especially in the time range of 2004-2007 many houses have been built

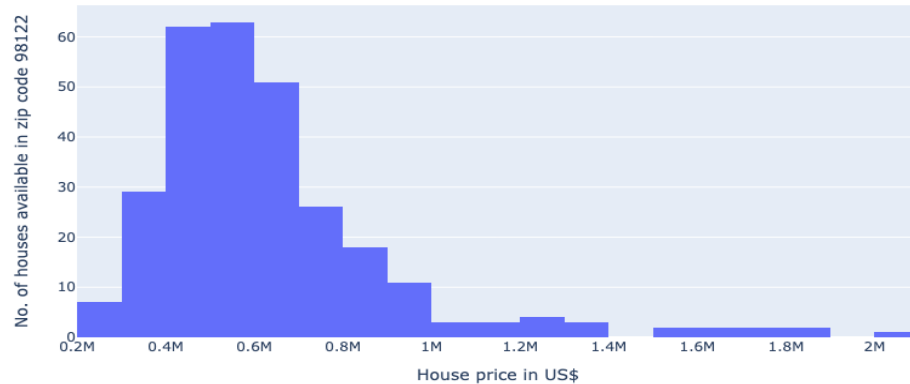
3. THE HOUSING MARKET IN KING COUNTY ACCORDING TO MRS. JOHNSON'S REQUIREMENTS

HOUSES AVAILABLE IN KING COUNTY ACCORDING TO MRS. JOHNSON'S FIRST REQUIREMENT



- The first requirement of Mrs. Johnson is central neighbourhood: 289 houses are available in Seattle Central with zip code 98122 which is located in the city centre of Seattle

HOUSES AVAILABLE IN KING COUNTY ACCORDING TO MRS. JOHNSON'S SECOND REQUIREMENT



- house prices in Seattle Central differ from 202.000 US\$ to 2.050.000 US\$ with an average of 635.265,96 US\$.
- out of 289 offers 145 houses meet Mrs. Johnson's second requirement: the house should be in the mid-price range (between the 25% and 75% quartile which is between 454.000 US\$ and 720.000 US\$).



HOUSES AVAILABLE IN KING COUNTY ACCORDING TO MRS. JOHNSON'S 4 REQUIREMENTS



Source: King County Housing database

- Finally two more requirements of Mrs. Johnson have to be fulfilled:
 1. Mrs. Johnson prefers it lively which means that the property should not be too big. She most likely prefers to talk with her neighbours and takes part also in their lives. Therefore a property of up to 2500 sqft is enough as average of the next 15 neighbours.
 2. My stakeholder has a requirement of the right timing (within a year). This requirement states that Mrs. Johnson would like to move into her new house as quickly as possible. Only houses with either last renovation or new building years from 2010 onwards and a suitable grade from King County grading system (≥ 8) apply as they are ready for new habitants quickly.
- Keeping all 4 requirements into consideration the number of suitable houses decrease from 145 (mentioned in the slide before) to just 9 houses. These offers are perfect for Mrs. Johnson and she can easily pick her favourite house after visiting and inspecting them. In the following slide the 9 houses are showed in detail.

4. TAILORED HOUSING
RECOMMENDATIONS FOR MRS.
JOHNSON IN KING COUNTY

9 TAILORED HOUSING RECOMMENDATIONS FOR MRS. JOHNSON IN SEATTLE (CENTRAL)

ID Database	Price (in US\$)	No. bedrooms	No. bathrooms	SQFT living	SQFT lot	Floors	Year built	King County grade
9126100815	500000	3	2	1560	1156	3	2014	8
3037200141	546000	2	2	1530	1324	2	2010	8
9126100765	455000	3	1	1320	1014	3	2015	9
9126100814	515000	3	2	1560	1020	3	2014	8
7234601140	685000	3	2	1710	1193	2	2014	9
7234601142	665000	3	2	1590	929	2	2014	9
7600065	465000	3	2	1530	1245	2	2014	9
9126100813	490000	3	2	1620	1062	3	2014	8
9826700697	549900	3	2	1280	960	2	2014	9

Source: King County Housing database

THANK YOU FOR YOUR
ATTENTION!