

# Buying a new home in King county

What to expect and what to look out for





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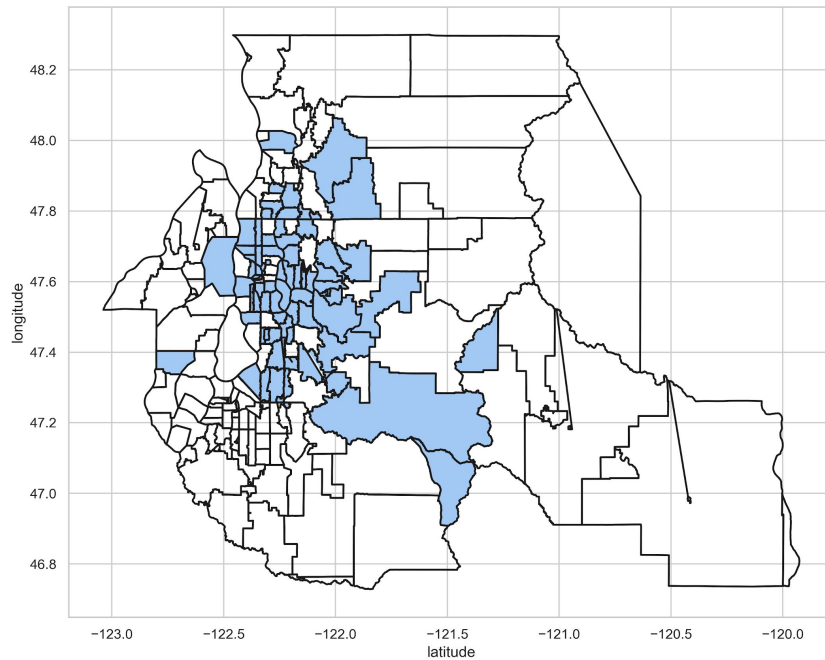
# 1. Parameters: What am I looking for

- New home (better isolation is good for the environment and for the wallet) -> built or renovated in the last five years
- “Affordable” (we’re all going to be well paid data scientists, so affordable is a flexible term) -> price  $\leq$  1000000
- “Not” gigantic (I don’t want to mow the lawn all day) -> sqft\_lot  $\leq$  20000 sqft (1.5 olympian swimming pools) and sqft\_living  $\leq$  5000 sqft (1.8 tennis courts)



## 2. Location of Houses sold

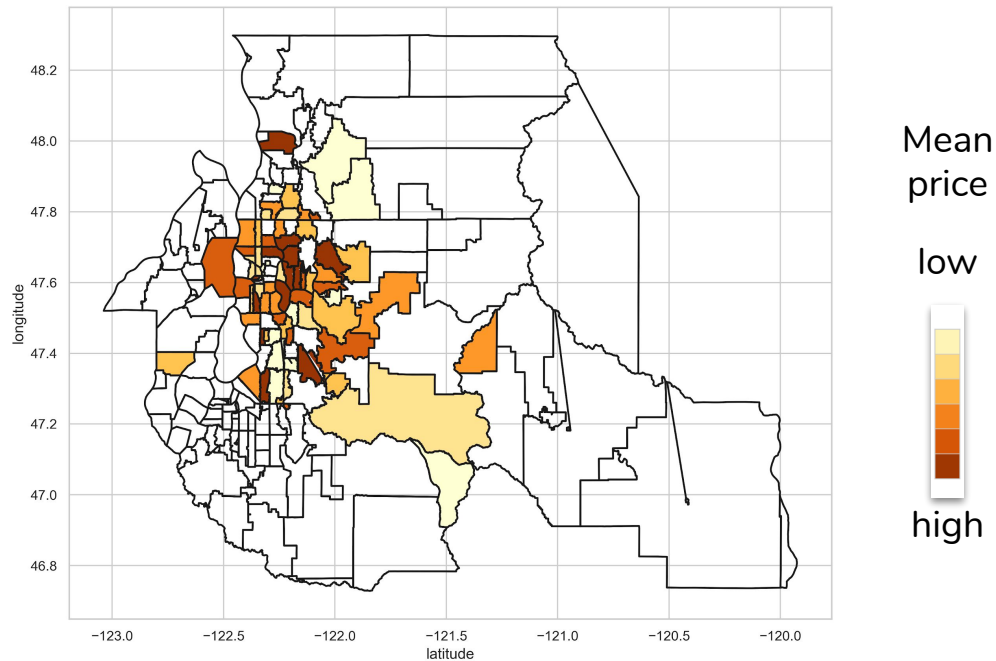
location of all houses





## 2. Mean price niveau by zip code

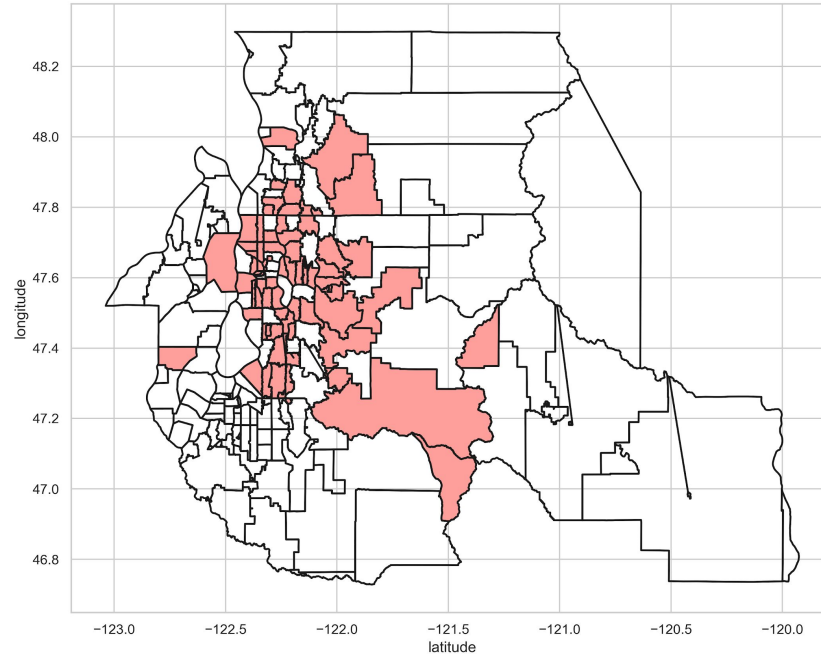
zip code ranks (price mean) of all houses





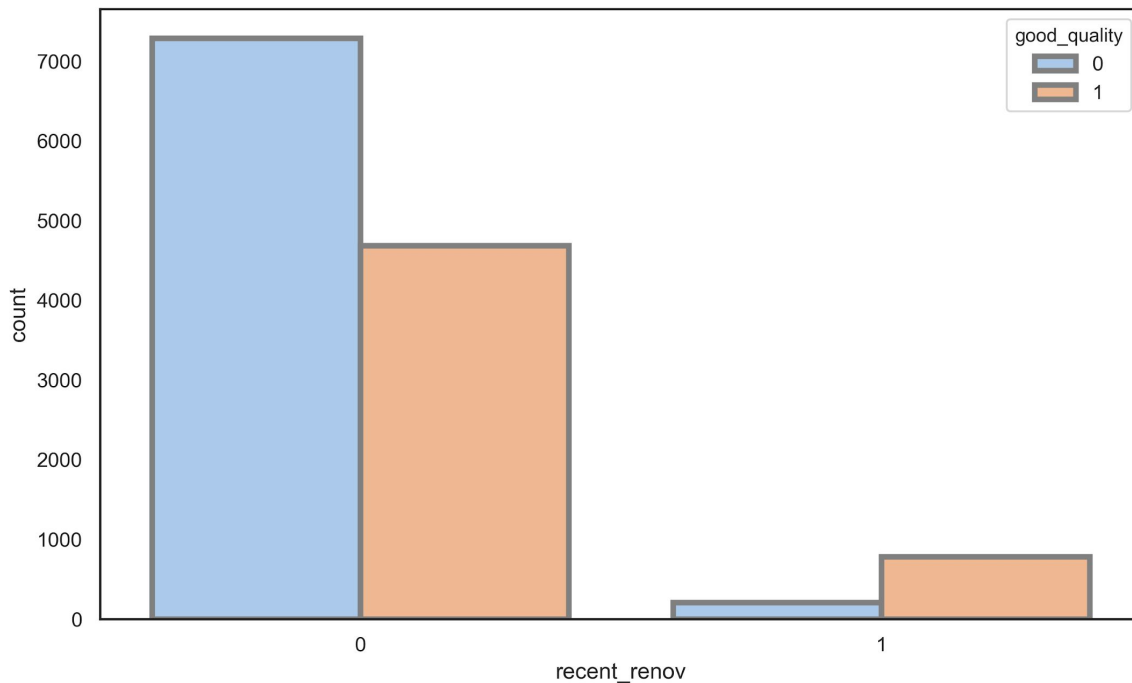
## 2. Areas of houses fitting the parameters

location of houses fitting the criteria

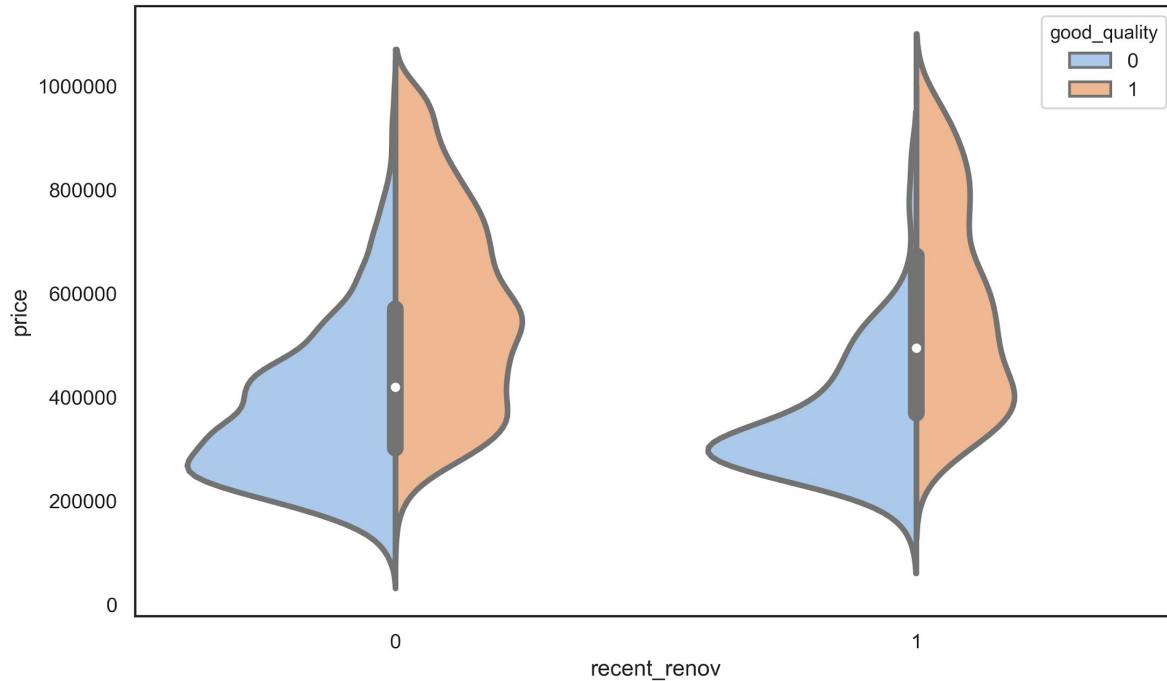




### 3. Quality of homes in new condition



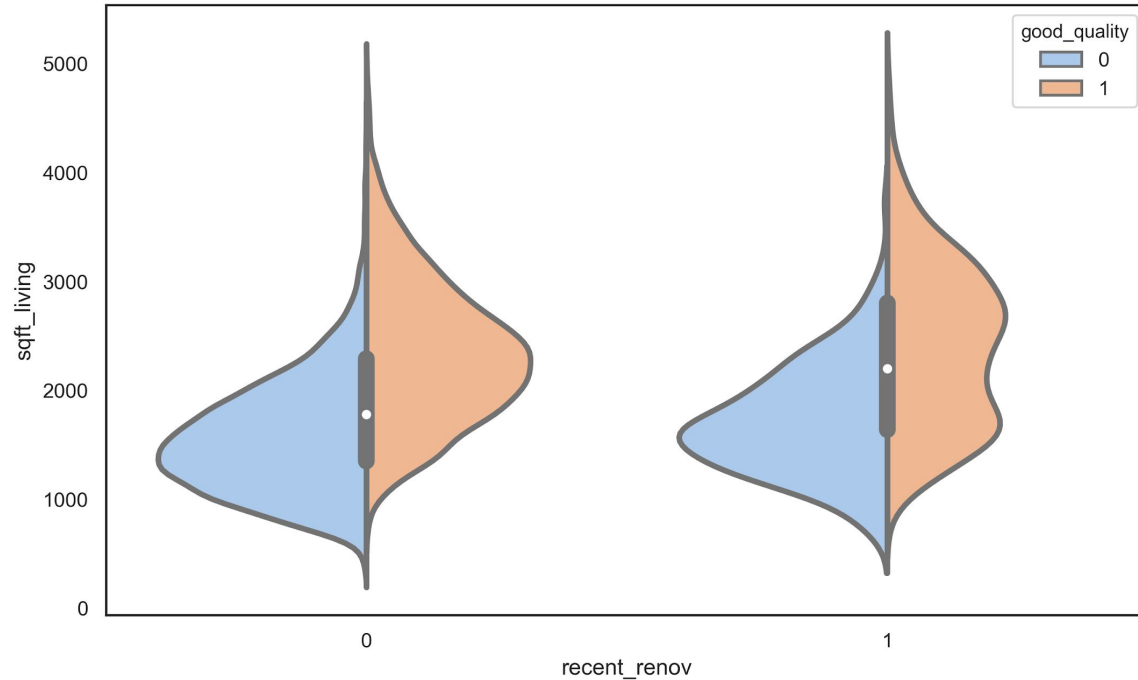
### 3. Price of homes in new condition





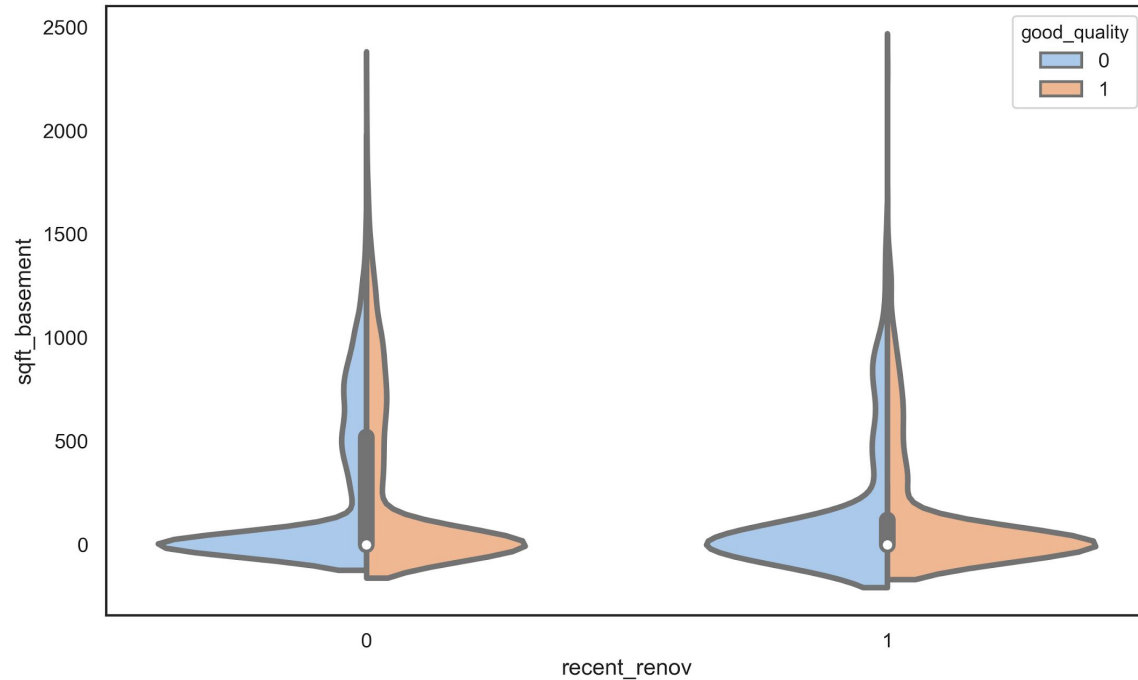


### 3. Living area of homes in new condition

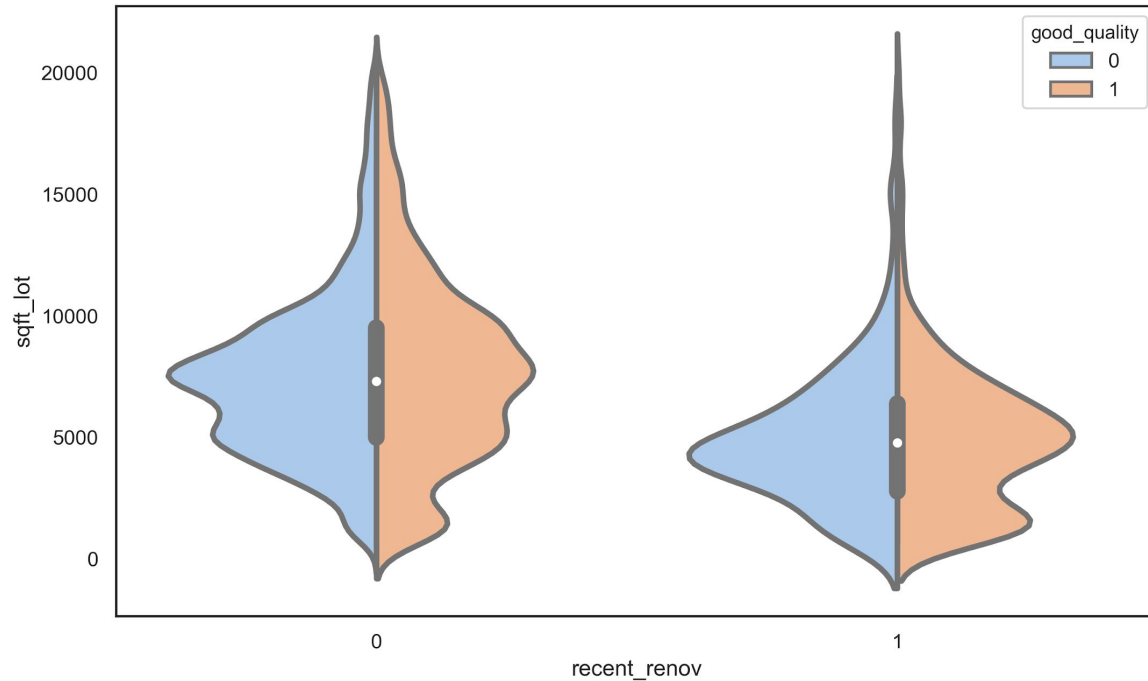




### 3. Basement of homes in new condition

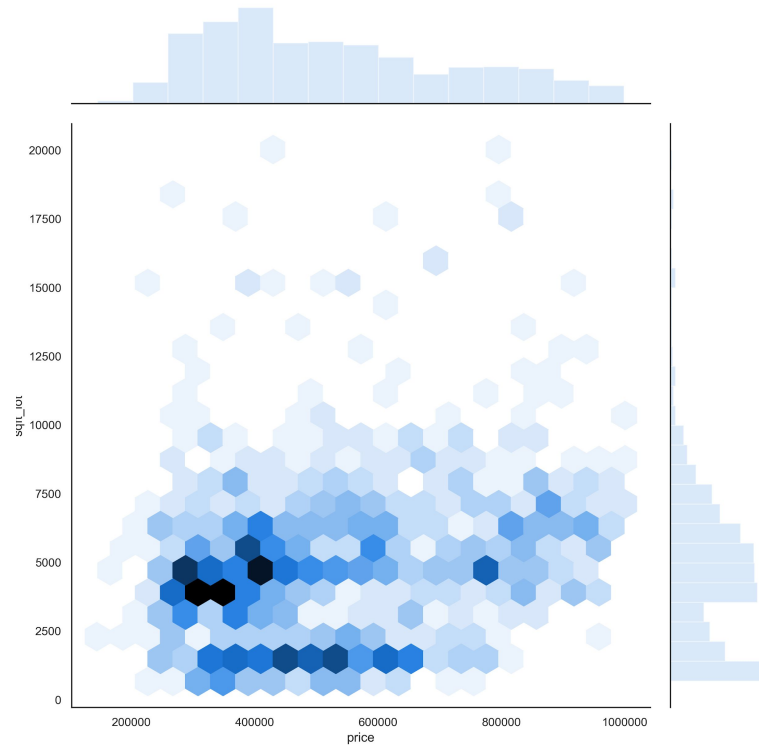


### 3. Lot area of homes in new condition





### 3.Price of lots of homes in new condition



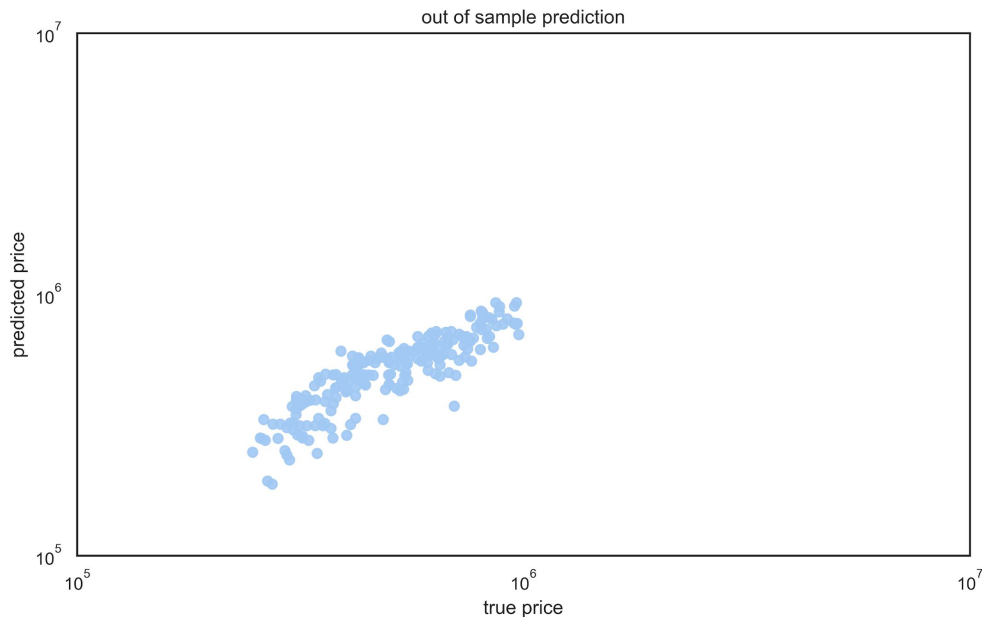


## 4. Prediction of prices of homes in new condition

- Most important factors determining price of homes in new condition:
  - Size of living area
  - Location of homes (determined by zip code)
- Accuracy of prediction: within 17% of average price of past sales



## 4. Prediction of prices of homes in new condition





## 5. Closing remarks

- Homes in new condition are found in almost all areas covered
- Homes in new condition are not necessarily more expensive
  - But they are on average in a better condition
- Homes in King County rarely have basement
- Living area and location are most important factors for determining the price
  - Homes in new condition and small living areas are available, but of lower quality
  - As these homes are found in almost all areas covered, we can offer homes in inexpensive locations

**Thank you for your attention**

