



South Puget Sound Real Estate

Market Analysis
Tools for Buyers
and Buyer's Agents



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THE PROBLEM

Buyer's Agent Perception

In 2023, home sellers sued National Association of Realtors (NAR) alleging their rules on commission sharing inflated costs.

On March 15, 2024, the lawsuit was settled, with NAR agreeing to pay \$418M over 4 years and change the way commissions are presented in listings.

As of April 1, the Northwest Multiple Listing Service is no longer allowing listing agents to provide a buyer's agent commission in their listing.

This leaves buyer's agents to negotiate their own commissions with either their buyer, or the listing agent

Conversations with buyers can lead to questions like: "Why should I pay an agent?" Or "What does my agent even do besides opening doors?"

Agents need to pivot fast, and rethink how they can provide value and a unique buying experience for their customers

THE GOAL

Build a tool for Buyer's Agents
to provides market insights to
buyers and market their value
as an agent

3 market analysis dashboards.
Multiple levels of granularity
with market KPIs at each level
of granularity

Buyers can view market
statistics at the County, City,
ZIP, and individual property
levels

Buyer's Agents can help
buyers determine preferred
location by filtering cities,
counties and listings within
buyer's parameters

THE DATA

Primary Dataset: Collected from NWMLS.com

- Data from 21,642 Active, Pending, and Sold Listings
- Only listings located within limits of Washington's three most populated counties: King, Pierce, and Snohomish, also referred to as the South Puget Sound region
- Active Listings:
 - Active as of March 1, 2024
 - Listed within loan limit for Conventional financing (\$200K-\$770K)
- Pending and Sold Listings:
 - Sold/Pending between March 2023 and March 2024
 - Sold/Pending within Conventional loan limit

Secondary Datasets:

- 30-Yr. Fixed Conventional Loan Rate Historical Data: freddiemac.com
 - Median Income by ZIP Code: censusreporter.org
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CLEANING:

- Excel
 - Corrected data types
 - Handled null values
 - Fixed naming conventions
 - Concatenated values
- SQL
 - Combined 21 tables into final primary dataset using UNION FULL function
 - Performed aggregate calculations for exploratory analysis
- Python
 - Looped through addresses using Google Maps Geolocation API to retrieve lat/long values for each address
- Tableau
 - Dashboard and map building
 - Visualizations of KPIs found in SQL

THE PROCESS



THE PROCESS (cont.)

IMPORTANT METRICS:

- Days on Market Vs. Cumulative Days on Market
 - Days On Market (DOM)
 - Cumulative Days on Market (CDOM)
- Price Per Square Foot
 - Comparing similar-priced homes
 - How far buyer's pre-approved amount takes them
- Median Values
 - Handles outliers
 - Same measurement the Fed uses to track fluctuation in home values



The background of the image is a close-up photograph of a forest floor. It is densely packed with large, vibrant green fern fronds. The fronds have a distinct serrated edge and are arranged in a fan-like pattern. The lighting is natural, filtering through the canopy above, which creates a bright, dappled effect on the leaves. The overall color palette is rich greens and earthy tones.

DASHBOARD 1

County-Level Analysis

Pierce, King, and Snohomish County Real Estate Market Breakdown

Total Listings: 21,642

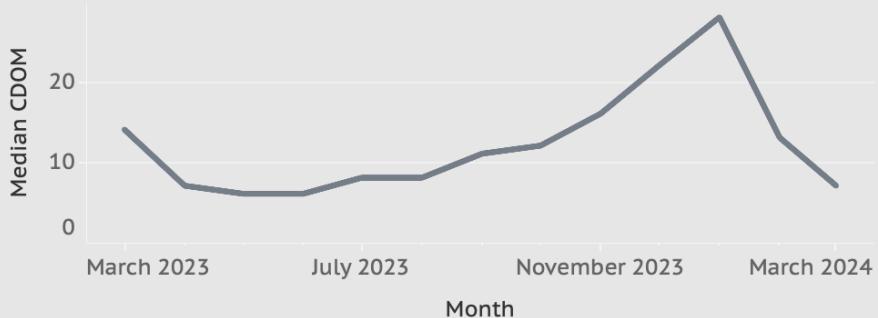
Select County

	King	Pierce	Snohomish	
	Median Price/Sqft	Median Square Footage	Median Sold Price	Median Household Income
Pierce	\$295.81	1,742	\$509,950.00	\$95,926.00
Snohomish	\$371.45	1,560	\$594,000.00	\$98,805.00
King	\$437.50	1,262	\$589,950.00	\$113,445.50

Income/Price Per SqFt Comparison



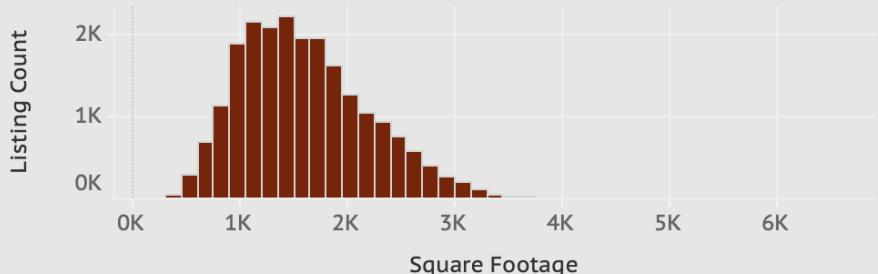
Days On Market By Month



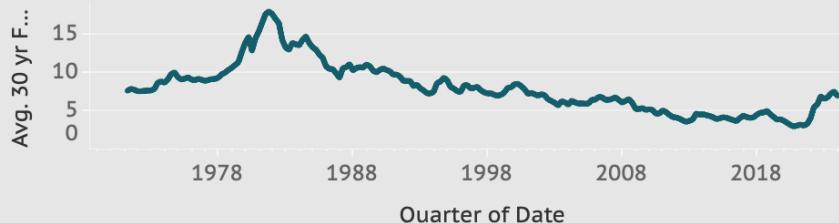
Count of Sold Listings by Month



Square Footage Distribution



Historical 30-Yr Fixed Mortgage Rates



When Are Sellers Likely to Price Cut?

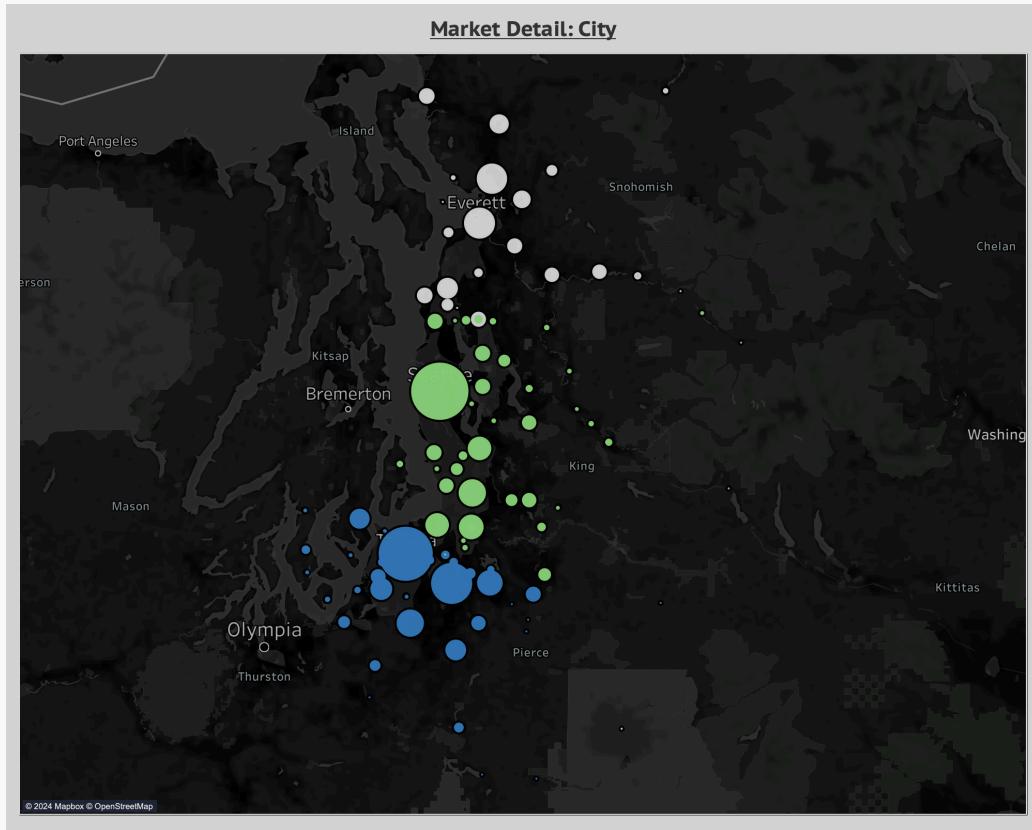




DASHBOARD 2

Interactive Map at City and ZIP Levels

ABOUT THE VIZ



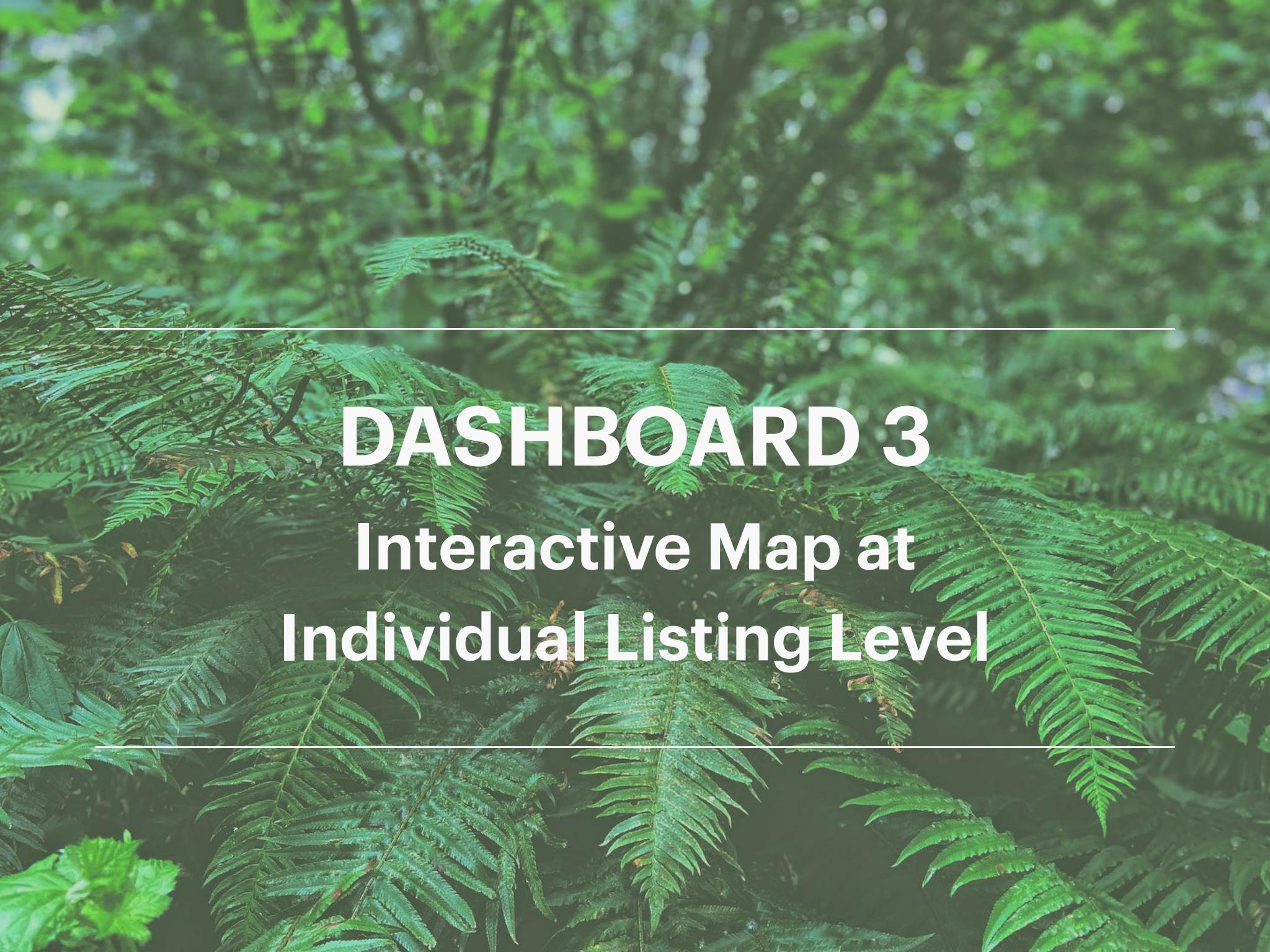
This map drills down to show relevant market information by city, then by ZIP code.

City bubbles sized by total listing count.

- **Pierce:** Blue
- **King:** Green
- **Snohomish:** Grey

ZIP is filled on a gradient.

- **Lighter Blue:** cheaper median price per square foot
- **Dark Blue:** more expensive, less house, more money

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DASHBOARD 3

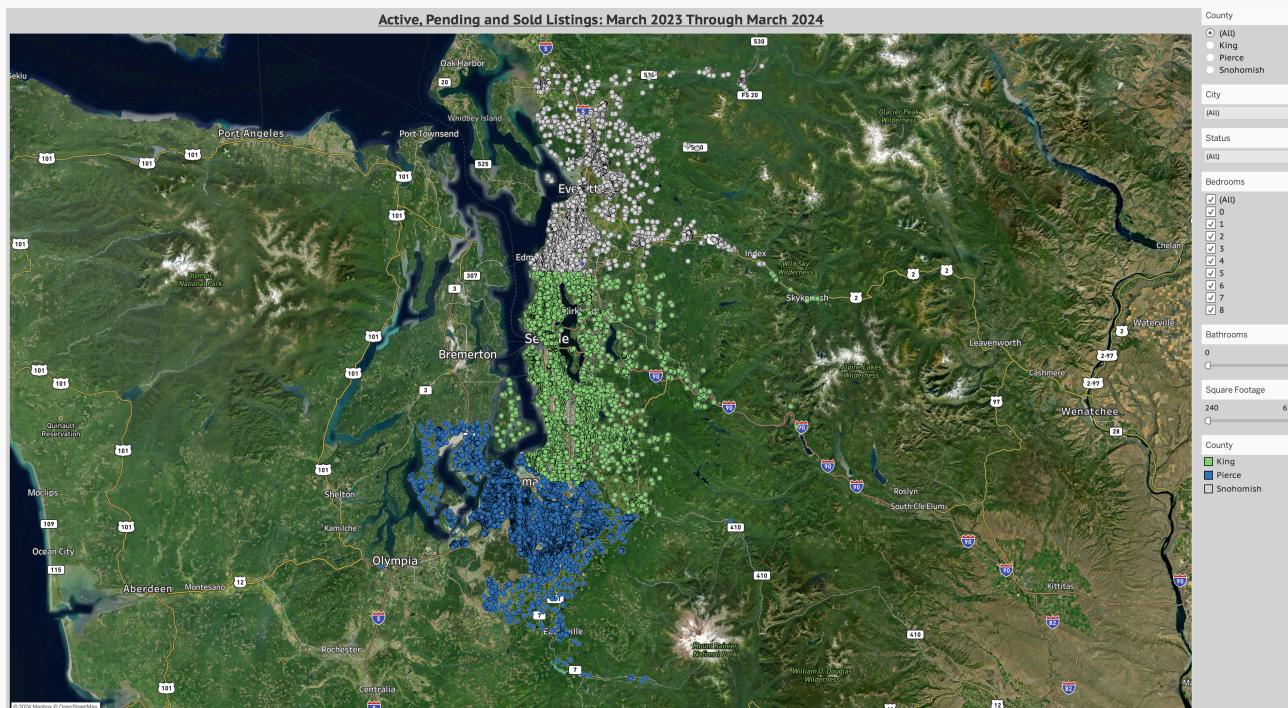
Interactive Map at Individual Listing Level

ABOUT THE VIZ

All listings are plotted individually on this map, allowing the user to choose their own search criteria.

KPIs at the individual listing level are shown in the tooltips.

This can be used inline with the aforementioned visualizations to help get a buyer thinking about their home shopping and buying journey.



USE CASE SCENARIOS

All buyers in these scenarios are assumed to be pre-approved within the conventional loan limits:

A family of three wants to buy a home in Washington. One spouse works at the hospital in Tacoma, the other works from home and would like an office space. They want to stretch their dollar as far as possible.

An investor wants a rental property in the Seattle city limits. They want a two bedroom, but it must be at least 1,200 square feet and have two bathrooms. Price is not a factor.

Your uncle is looking to buy a home. He isn't picky on location, but wants to know when the least competitive time to buy a home is, and when his best chances of negotiating a price cut are.

LIMITATIONS

Live data would be ideal for gaining market insights in real time. In a real-world scenario, this data may not be relevant past the first or second week of March.

Tableau Public is publishing some visuals with the wrong formatting. As of now, visuals cannot be embedded.

Although obvious errors were fixed, most of the data was imputed by realtors with little to no knowledge of good data cleaning practices, and the much of data is based on the best of their knowledge.

SUMMARY:

Buyers will see value in the relevant market information at their fingertips. Data at this type of detail usually requires switching between multiple platforms. Market insights are gained directly from the same source as the agent.

Agents now have a new tool to use in their buyer consultations to help them gain knowledge about their buyer and the state of their home search. As a form of lead generation, this could also be used as an open house talking point, gathering data on unrepresented buyers and their home search criteria

NEXT STEPS:

- Replicate the process of building these tools with live data
- Add data on schools, crime, and walkability
- Attempt to forecast interest rates, and median home price to aid buyers in deciding on a future purchase



END
THANK YOU

