Where, oh where are the home buyers?

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Summary

Here is a detailed analysis of the King County dataset containing information on house sales to help Noznas Inc. refocus their marketing to increase sales.
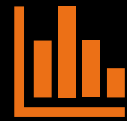
Points of Interest

Business Idea

Data and Methods Used

Results

Conclusion

Business Idea

Noznas Inc has noticed a rapid decline in your house sales and would like to know where to focus your marketing efforts. You need to be back on top and find the home buyers.

Data and Methods Used

Data was pulled from King County dataset containing information on housing:
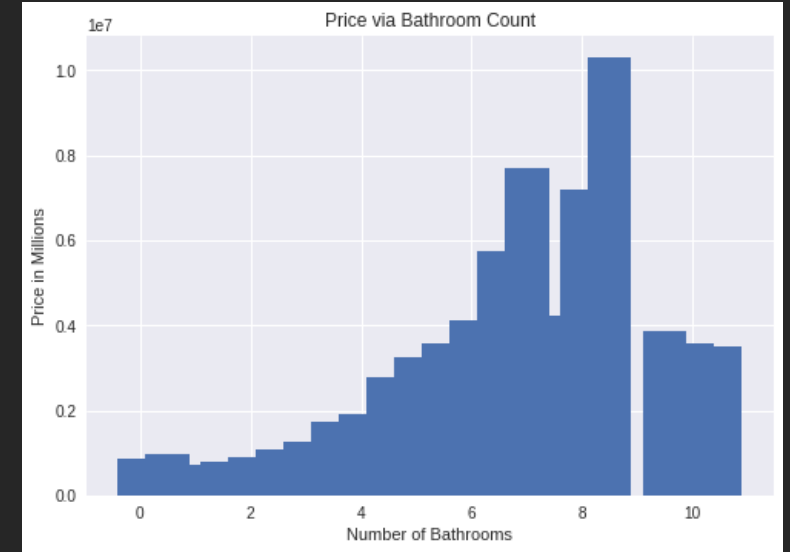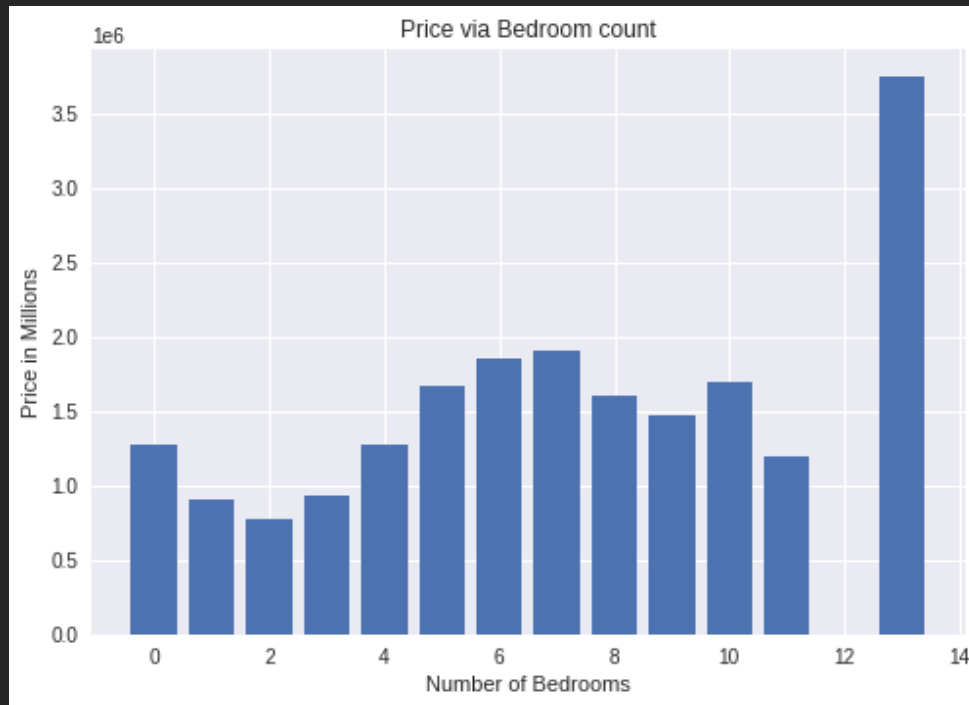
- Features
- Location
- Lot size
- Condition

The methods used:

- Cleaning data
- Altering dat
- Modeling

Calculating the average price per feature to find the most favorable qualities home buyers are looking for.

Model Results

The model explains about 44% of the variance in sale price. According to this model, the following is found:

Each additional bedroom, the price decreases by about $148K.

Each additional bathroom, the price increases by about $109K.

Each additional square foot of living space, the price increases by about $558.

Each additional square foot of lot, the price decreases by about $.34.

Each additional square foot of garage area, the price decreases by about $54.

Each additional square foot of patio area, the price increases by about $215.

Each additional year the house ages, the price increases by about $2535.

More Results
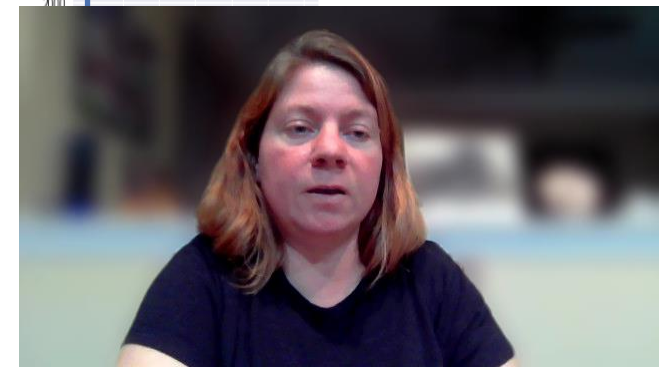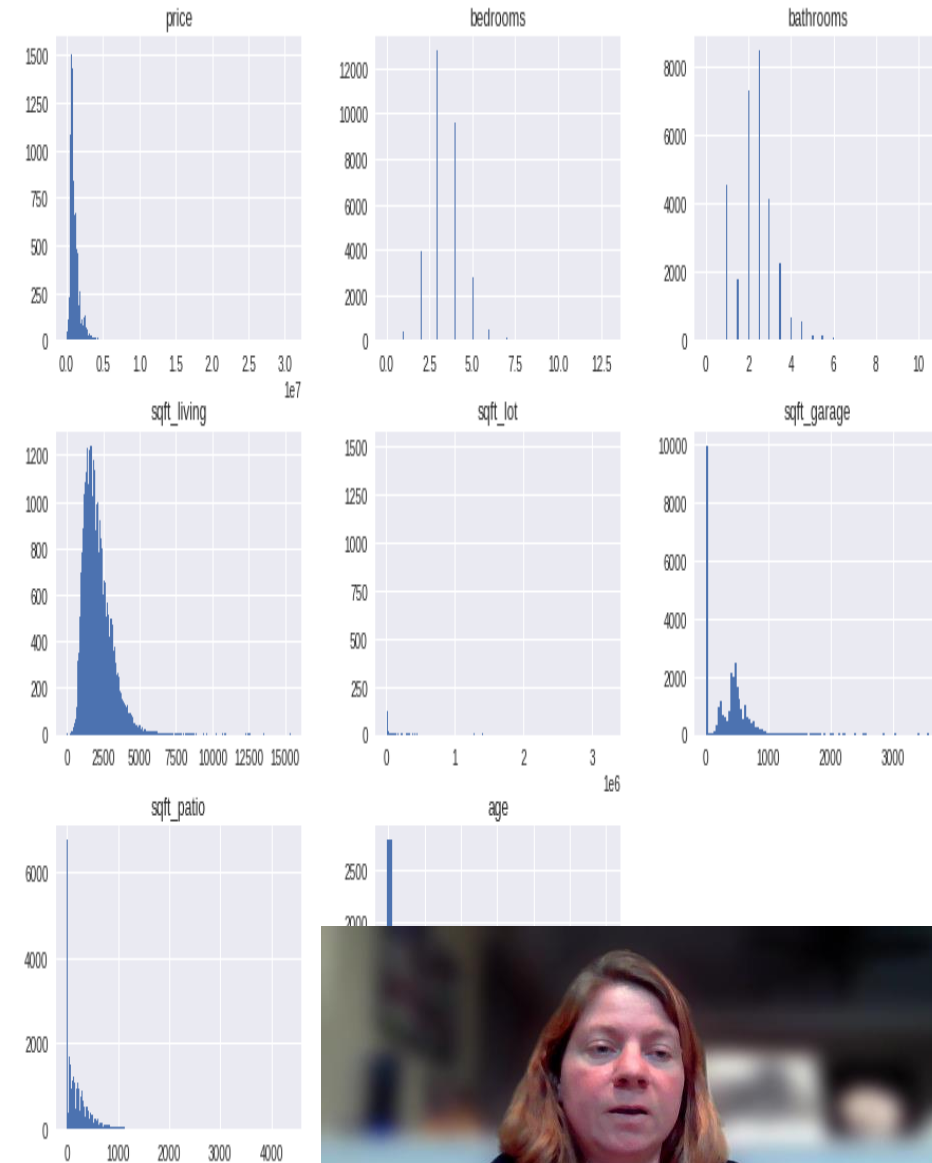
Here we find the features that have the most impact on price are: living space, number of bathrooms and number of bedrooms. The feature that affects price the lease is the age of the house.

Conclusion

My analysis shows that the average house sold had: 3 bedrooms, 2.5 bathrooms, 2100 sqft living space, with 1.5 car garage, a patio and an age of around 45 years old. It also pointed out that more did not necessarily mean better. In many circumstances, there was a certain point where the price would increase with each addition, then would begin to decrease. For example, bedrooms, price increased until we got to 6, then decreased from there.

Next Steps

The perfect house that home buyers are looking for has 3100 sqft of living space, an excellent view, a public sewer system, 6 bedrooms, 5 bathrooms and no older than 10 years. In order to successfully increase your housing sales, you should build houses similar to what I stated above, calculating your asking price around the square footage of living space, number of bedrooms and the number of bathrooms. Directing your advertising towards middle class families will result in more attention and traffic to your sales department due to the fact that these house specifications fit them the best.
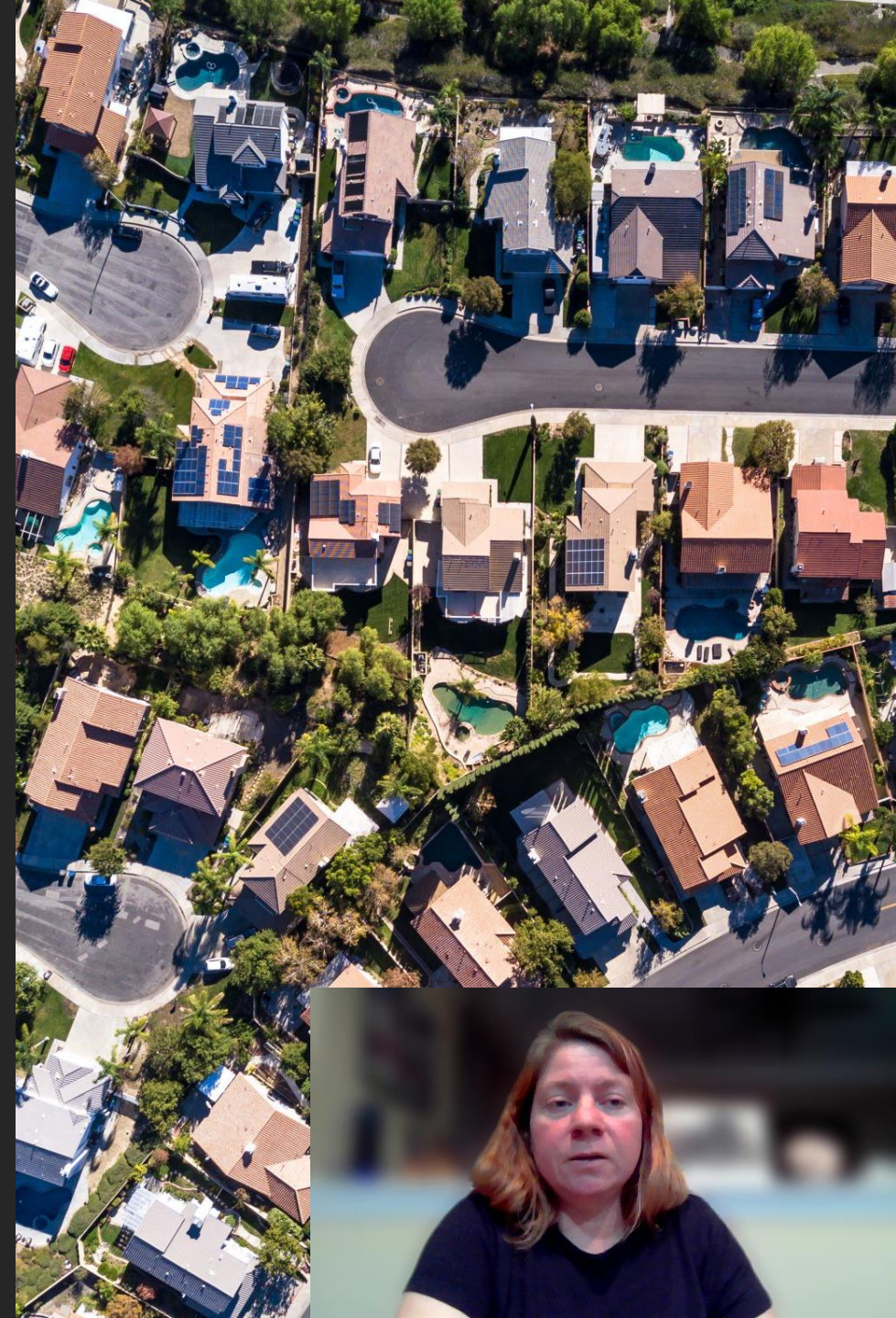
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