

COVID-19's Influence on Real Estate

UNDERSTANDING PROPERTY PRICES: FROM MACRO TO MICRO

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PHOTO BY MARK ROHAN ON UNSPLASH

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PROBLEM DEFINITION & CONTEXT

Milwaukee Real Estate Strategy

- Amid COVID-19, Milwaukee's real estate has transformed, reshaping buyer trends, pricing, and investment, guiding stakeholders to strategic decisions.
- Hypothesis: COVID-19 has likely influenced property prices across Milwaukee's districts and neighborhoods, with size, location, condition, and amenities also impacting pricing variations.
- The vision: Understanding Milwaukee's real estate market through COVID-19-influenced pricing analysis.
- Main Goal: Compare property prices to find investment opportunities.



**OUR ASK: IDENTIFY KEY AREAS MAXIMIZING
MILWAUKEE'S REAL ESTATE INVESTMENT POTENTIAL.**

PROPERTY PRICES OVER TIME

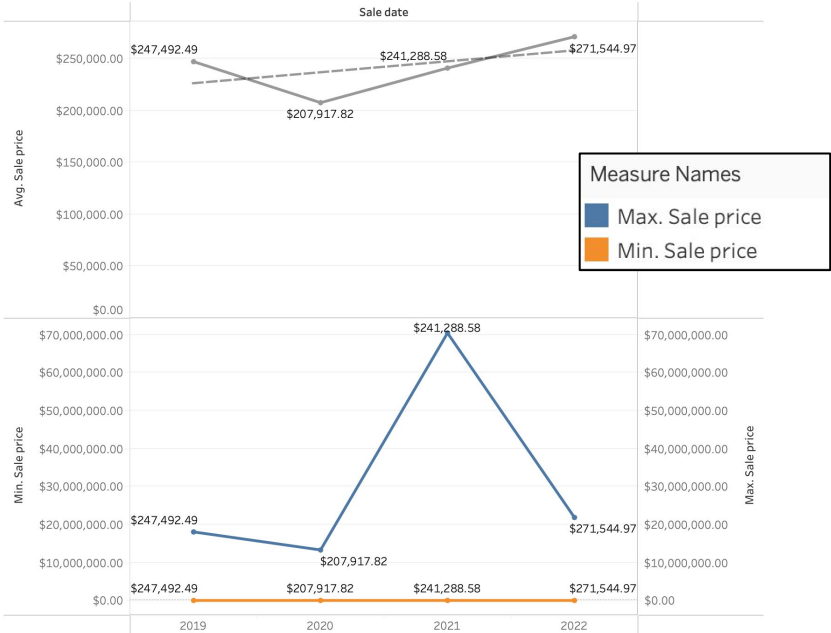


The average sale price declined in 2020 due to the pandemic but surged in 2022.

Number of Property Sales Over Time

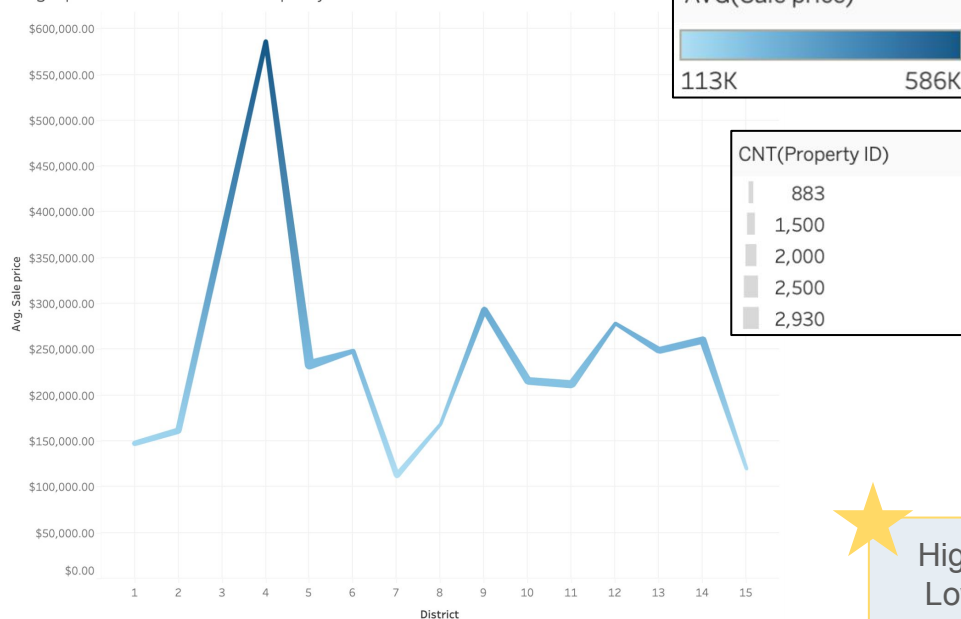


Trend Analysis of Sale Prices Over Time



DISTINCT PRICING PATTERNS ACROSS DISTRICTS

Geographical Distribution of Property Sales and Prices



Average Sale Price by District

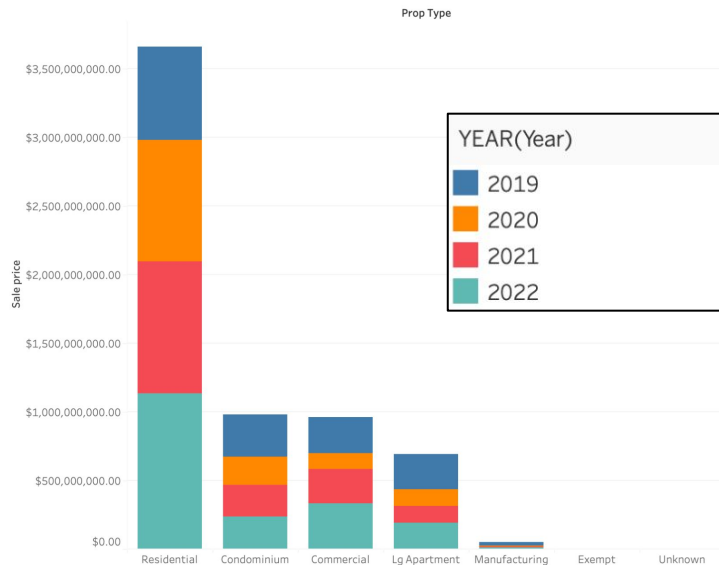
	Year			
	2019	2020	2021	2022
Avg. Sale price	\$247,492.49	\$207,917.82	\$241,288.58	\$271,544.97
Median Finished Sqft	1,346	1,338	1,380	1,403
Median Lotsize	5,040	5,120	4,960	5,002
Avg. Bd rms	3	3	3	4
Avg. Fbath	1	1	1	1



Highest average sale prices: District 4
Lowest average sale prices: District 7

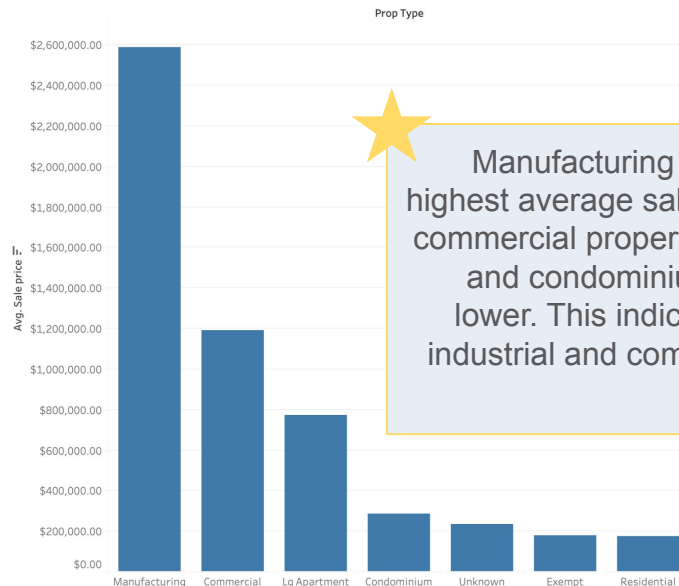
PRICE DISTRIBUTION ACROSS PROPERTY TYPES

Total Property Price Distribution by Year



Residential properties consistently account for the highest total sale prices each year.

Comparison of Sale Prices by Property Type



Manufacturing properties have the highest average sale price, followed by commercial properties, with residential and condominium properties much lower. This indicates a high value in industrial and commercial real estate.

NEXT STEPS & BEST PRACTICES

- Conduct an in-depth analysis to pinpoint neighborhoods in Milwaukee with promising investment potential based on current pricing trends and market dynamics.
- Provide real estate agents with data-driven insights to enhance their ability to advise clients effectively on market conditions and pricing strategies.
- Implement predictive modeling techniques to forecast future property prices in Milwaukee, enabling proactive decision-making and strategic planning.
- Utilize historical data to develop models that identify and prioritize key factors driving price fluctuations, thereby anticipating and adapting to market shifts.
- Foster a proactive approach to real estate investment by continuously refining models and strategies based on evolving market dynamics and emerging trends in Milwaukee's property market.

DASHBOARD

COVID19s Influence on Real Estate

Understanding Property Prices: From Macro to Micro

Trend Analysis of Sale Prices Over Time

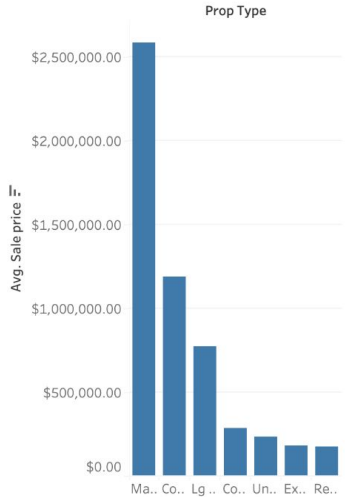


Average Sale Price by District

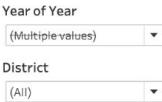
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Comparison of Sale Prices by Property Type



Geographical Distribution of Property Sales and Prices



REFERENCES

Data Source: Kaggle

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Zillow and Census Bureau Data Show Pandemic's Impact on Housing Market

<https://www.census.gov/library/stories/2021/10/zillow-and-census-bureau-data-show-pandemics-impact-on-housing-market.html>

The donut effect: How COVID-19 shapes real estate

<https://siepr.stanford.edu/publications/policy-brief/donut-effect-how-covid-19-shapes-real-estate>

Housing Demand and Remote Work

<https://www.nber.org/papers/w30041>

Housing Market Tightness During COVID-19: Increased Demand or Reduced Supply?

<https://www.federalreserve.gov/econres/notes/feds-notes/housing-market-tightness-during-covid-19-increased-demand-or-reduced-supply-20210708.html>