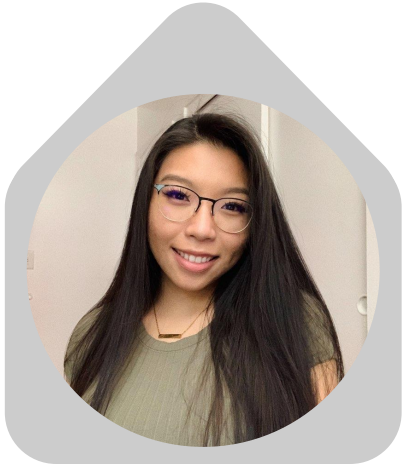
Advice for First Time Single-Family Home Buyers in King County, WA

Our Team



Annie Zheng

Contact:
anniez@aarealtors.jk

Albert Chen

Contact:
albertc@aarealtors.jk

Agenda

Business Problem

Data Overview

Modeling & Results

Findings & Recs

Future Insights

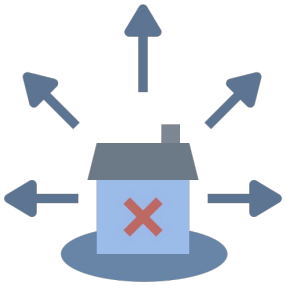
Business Problem

Business Problem

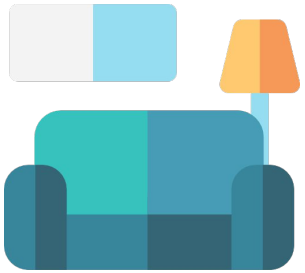
Stakeholder: King County Real Estate Agency & Families

Business Problem: Critically valued home features & average home values

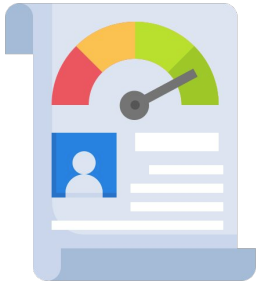
Bottom Line



Settle Out of Seattle

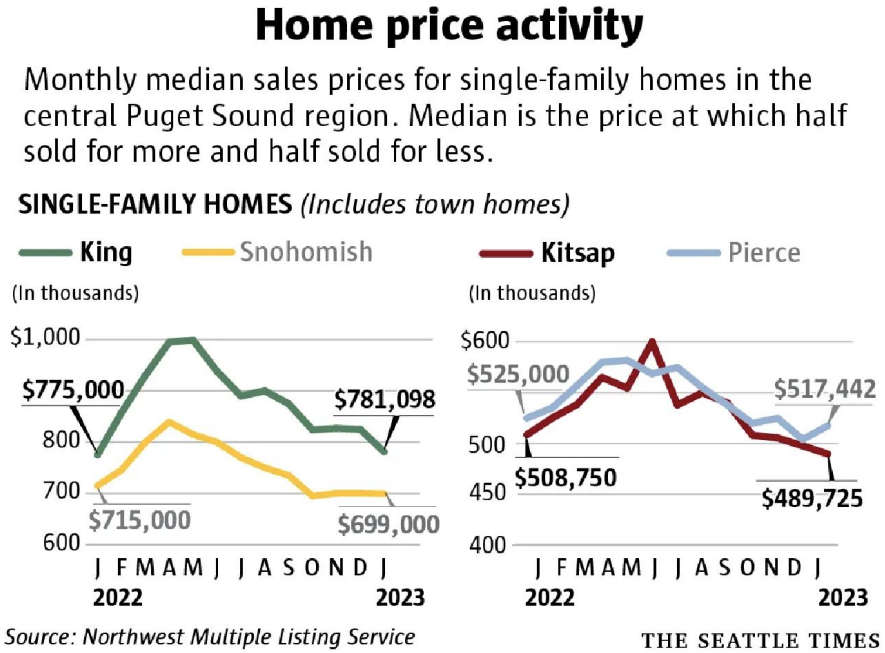


More Space, More Fun



Better Build, Better Home

Background Research

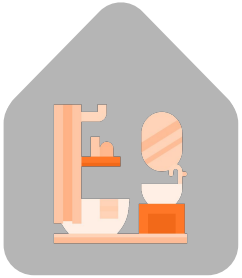


Data Overview

Fixed Factors

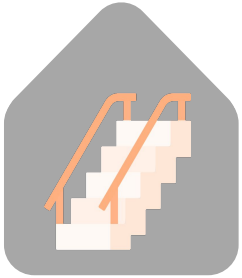
Bedrooms

2+



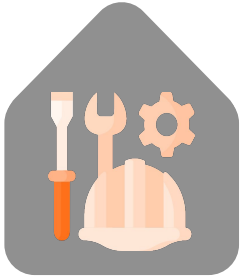
Bathrooms

1+



Floors

1



Year Built

>1977

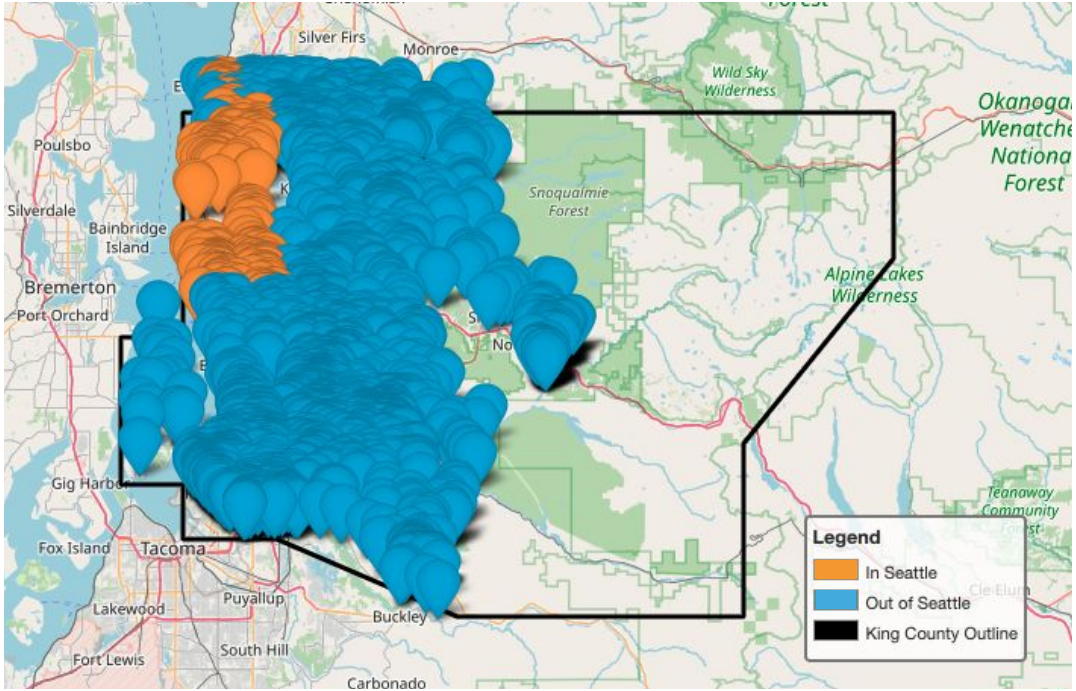
Condition

> Avg

Grade

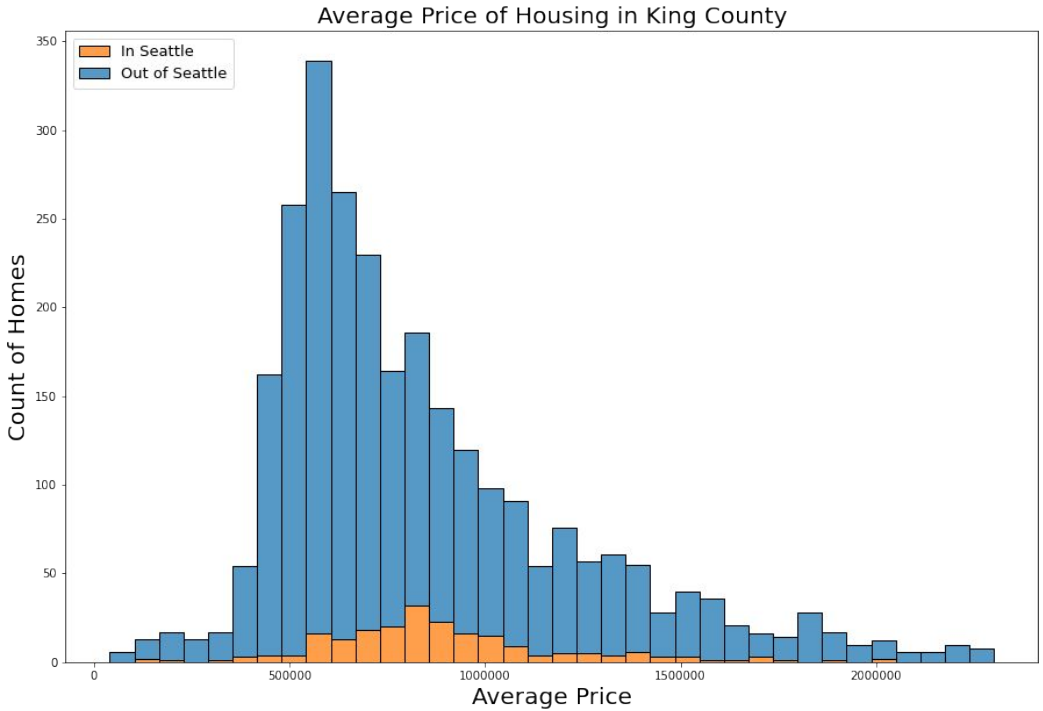
> Avg

Data Source: King County Housing Data Set (~2,700 homes)

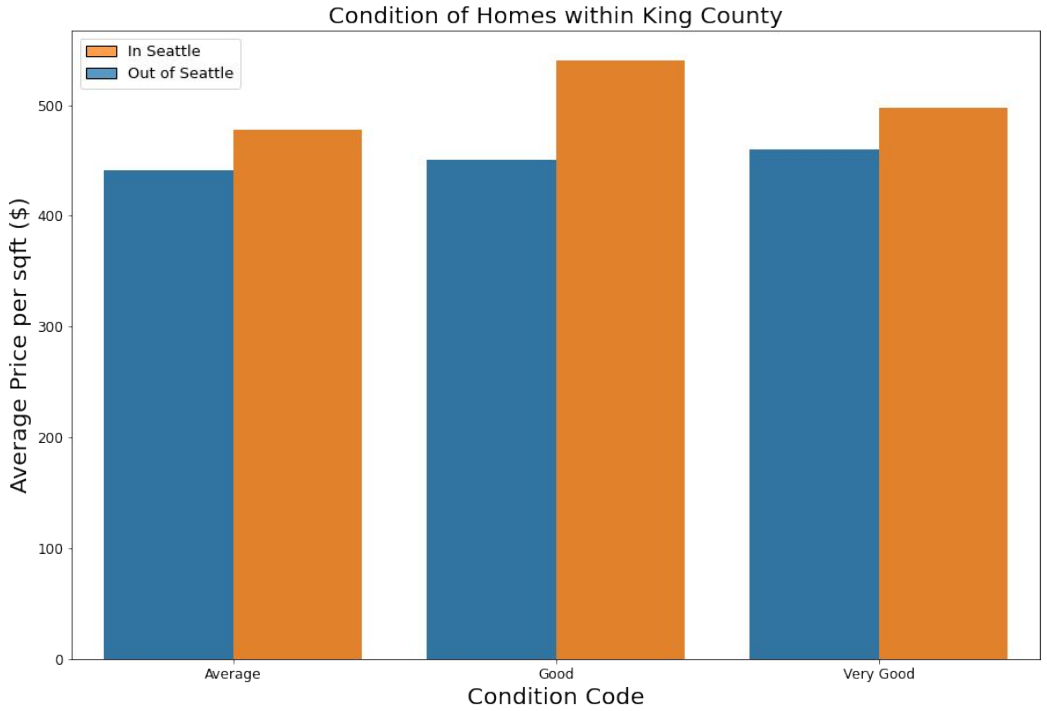


Modeling & Results

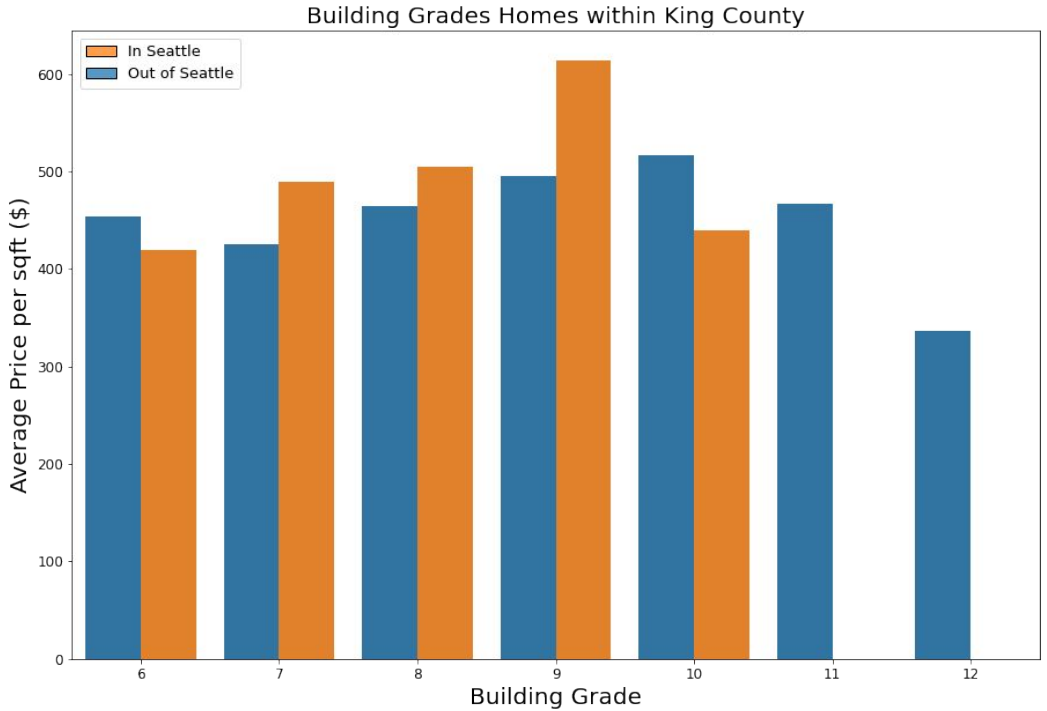
Average Price in Seattle > Out of Seattle



Better Home Conditions within Seattle, But at a Higher Cost



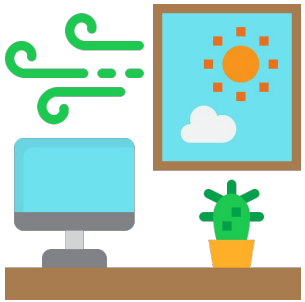
Better Building Grade at a Better Price Out of Seattle



Findings & Recommendations

Findings

Accounted for approximately 37% of the variability seen in the price of the home.



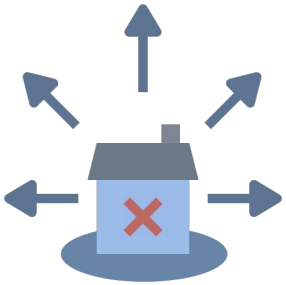
Liveable Square Feet

1 LSF ↑ = $195.92 ↑

Building Grade

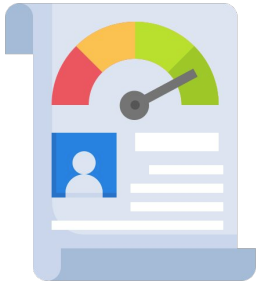
1 BG ↑= $60,025.54 ↑

Recommendations



Settle Out of Seattle

Greater Living Space

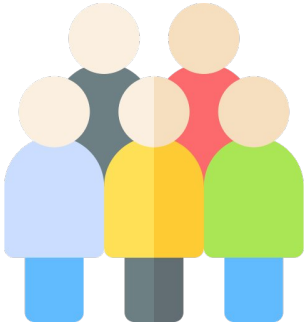


High Construction Code & Building Grade

Future Insights

Future Insights

Housing Market

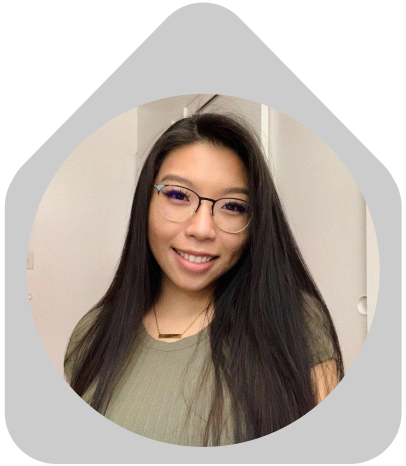


Demographics

Interest Rates

Thank you

Our Team



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Albert Chen

Contact:
albertc@aarealtors.jk

Q&A with A&A

Condition & Building Grades

Condition: Relative to Age and Grade

1= Poor	Many repairs needed. Showing serious deterioration.
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain.
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

Residential Building Grades

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present.
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.

Source: Residential Glossary Terms