



King County Housing Prices

Predicting housing costs for
real estate in King County, WA.

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Project objective

Finding the best pricing for a home in King County boils down to looking at several different factors including features of the home, square foot living area, location and other details.

We will take a look at some of these variables to help predict pricing for homes.



Value

- Predictability of housing market prices.
- Benefits realtors, sellers and buyers.
- Base your search on key features that will bring the best profit or best buy.



Method

1

Compare bathrooms
versus bedrooms.

2

Compare square foot living area
versus square foot lot area.

3

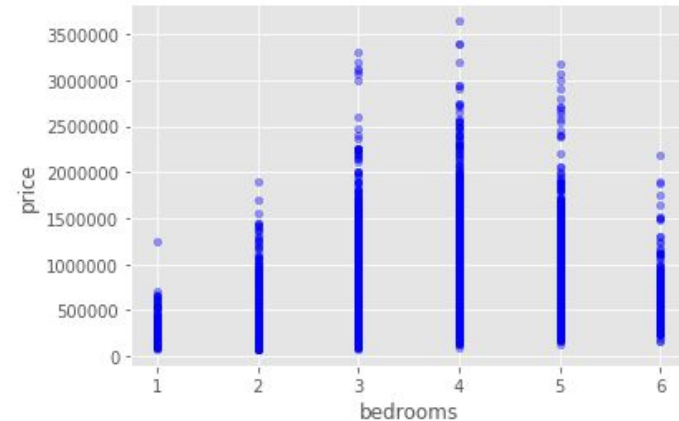
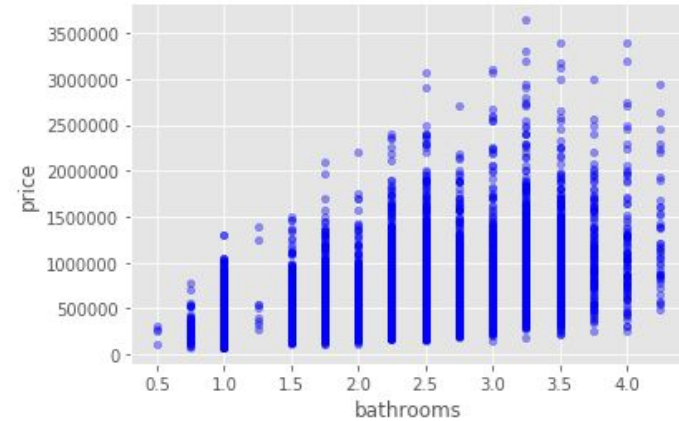
Waterfront property versus
non-waterfront.

4

Latitude and Longitude location.

Bathrooms Or bedrooms

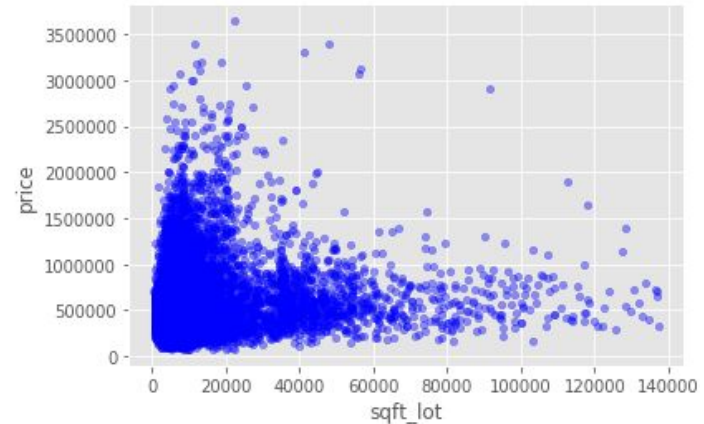
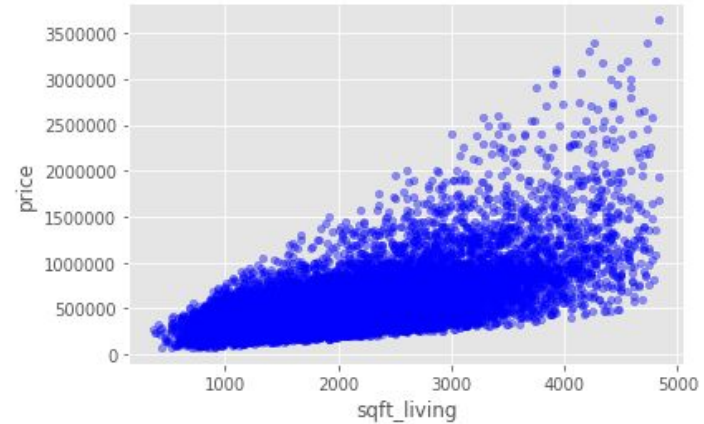
- Bathrooms have a more positive relationship to price as the amount increases.
- About \$14,360 added to home value per additional bathroom.





Square foot living Or square foot lot area

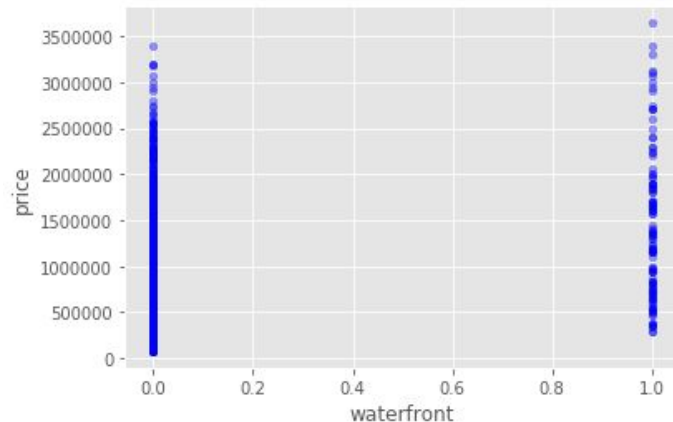
- Square foot living area has a better relationship to price.
- A 1 % "unit" increase in square foot of living area is associated with a 9.9% increase in price, compared to 1.7% for lot area.





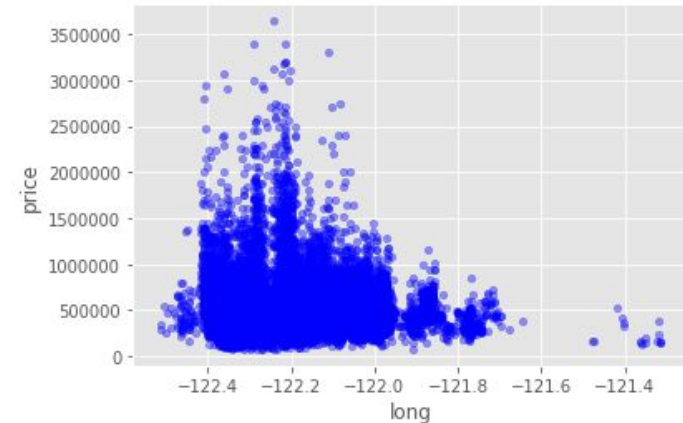
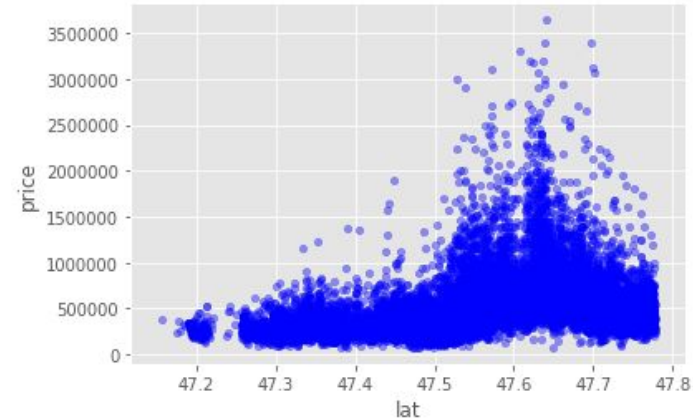
Waterfront = yes.

- Yes, you want waterfront property.
- A waterfront property will get you a price bump of about \$760,500 compared to a similar home elsewhere.



Latitude, longitude and price.

- Price will increase by about 9.7% for each unit closer to city center located at 47.6 degrees.
- Price will increase by about 2.3% for each unit closer to city center located at -122.3 degrees.





Summary

1

Increasing bathrooms has a more positive relationship to price compared to bedrooms.

2

Square foot living area is more important when comparing to price.

3

You want a property on the water for the best real estate value.

4

Having a property closer to city center will be worth more than a similar one farther away.



Future work

Look at trends relating to:

- Conditions of the homes.
- Age of homes.
- Style of architecture.





Thank you.