

KING COUNTY

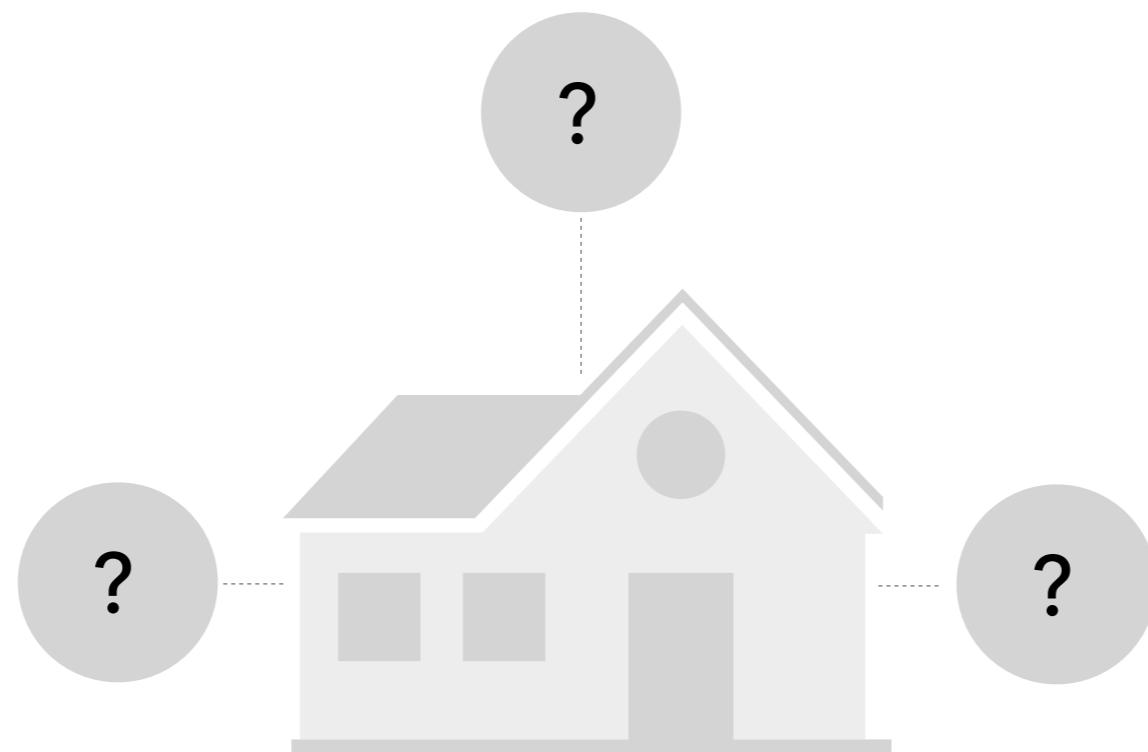
Predicting Residential Property Values in King County, WA, USA

Presented by Ru Kein on November 4, 2019



EVALUATION CRITERIA

What are the most critical factors for predicting the price of a home in KC?



18 Property Characteristics

Analyzed price of houses sold in King County from May 2014 - May 2015



SIZE

Sq. Footage: House, Land, Neighboring Properties



QUALITY

Condition and Grade Scores of Home

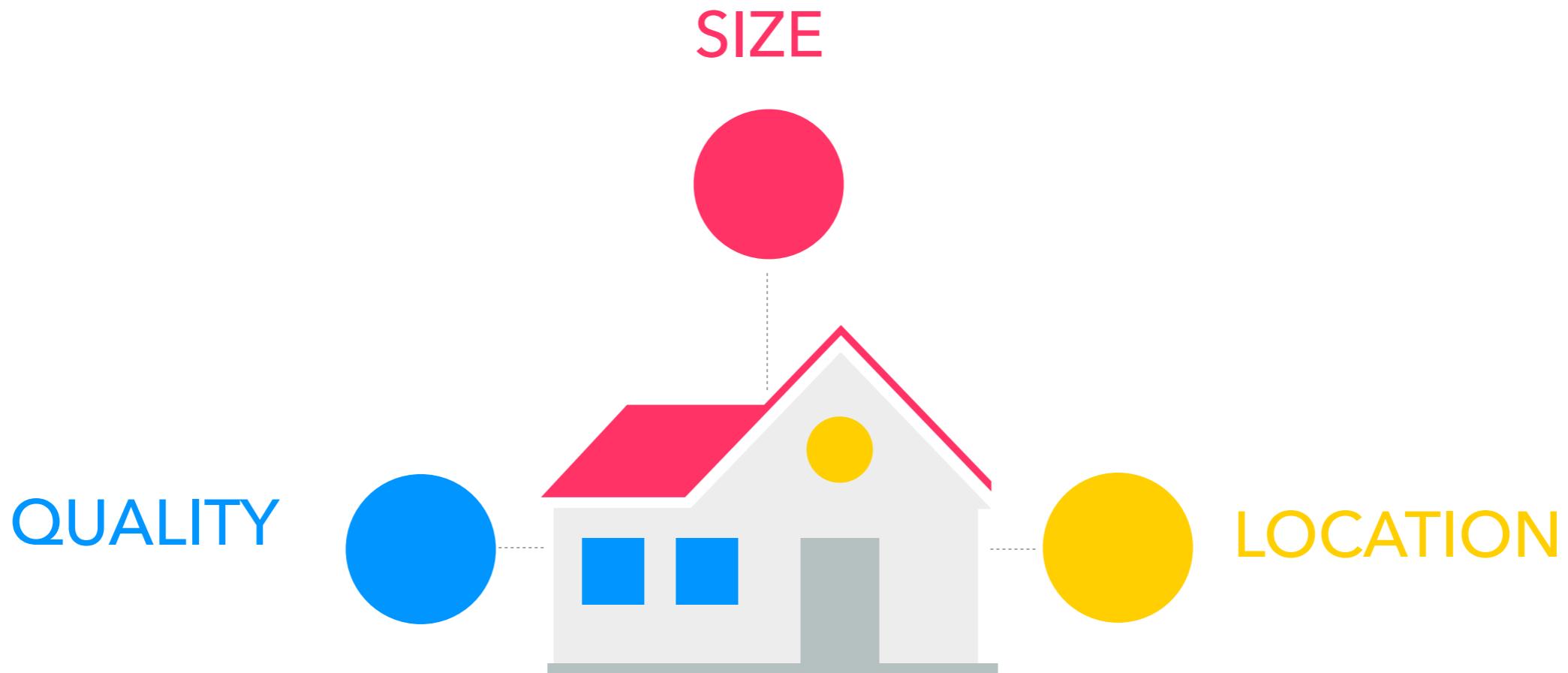


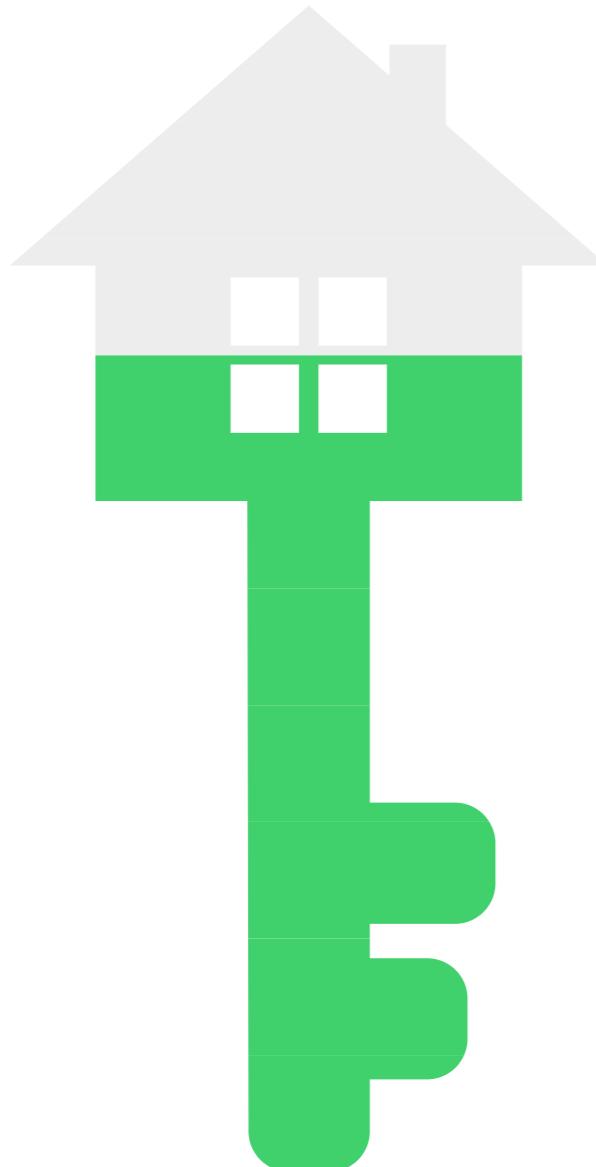
LOCATION

Zip Code in which property is located

EVALUATION CRITERIA

What are the most critical factors for predicting the price of a home in KC?





Applied Methodology

Multiple Linear Regression

Ordinary Least Squares (OLS)

Recursive Feature Elimination (RFE)

Prices were predicted using multiple linear regression with OLS and RFE.

RESULTS

Best Predictors for Price of Home



Size of Living Area

Square Footage

Grade

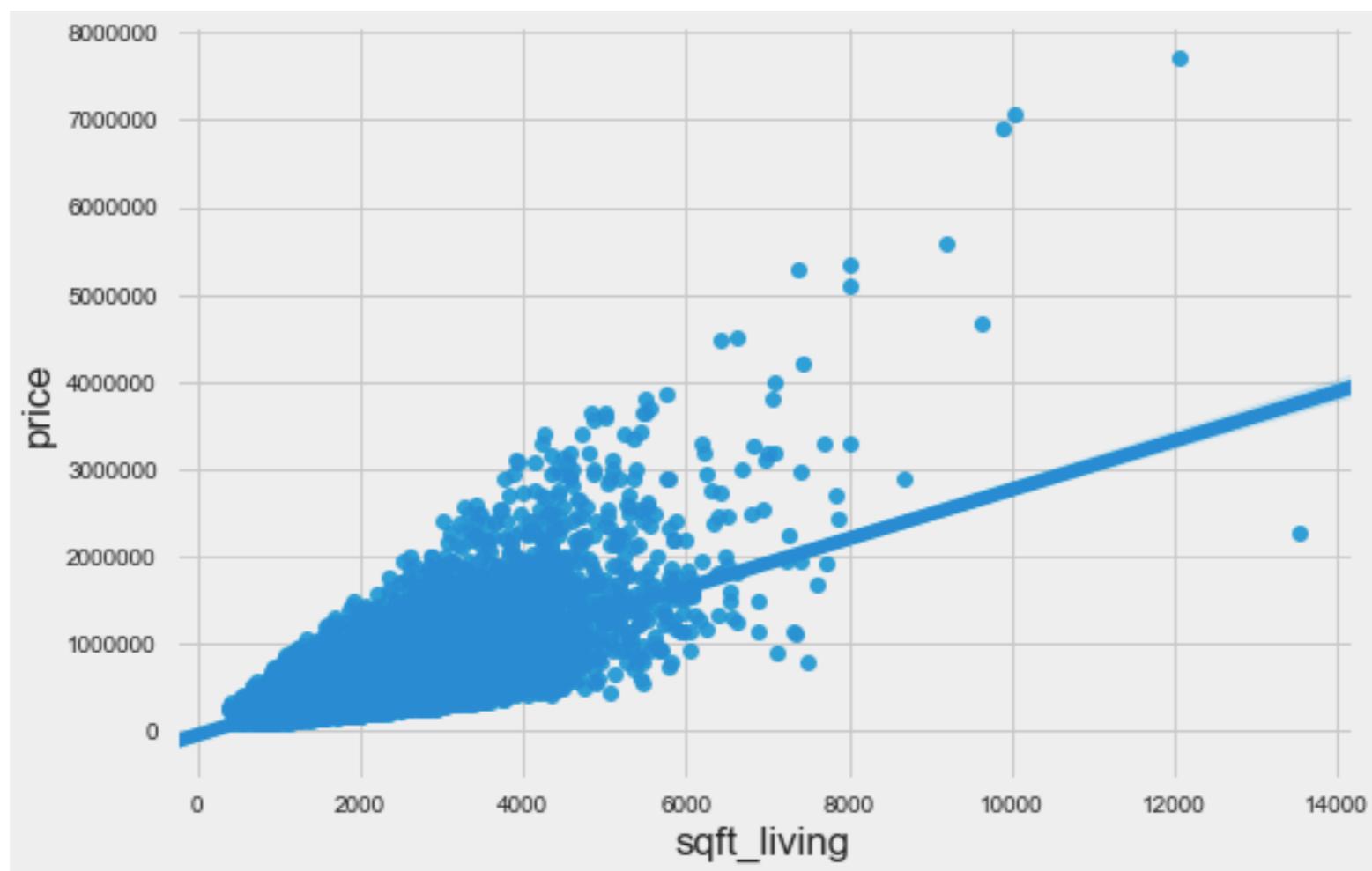
Quality Score

Zip Code

Location on Map

VISUALIZATIONS

Best Predictors for Price of Home

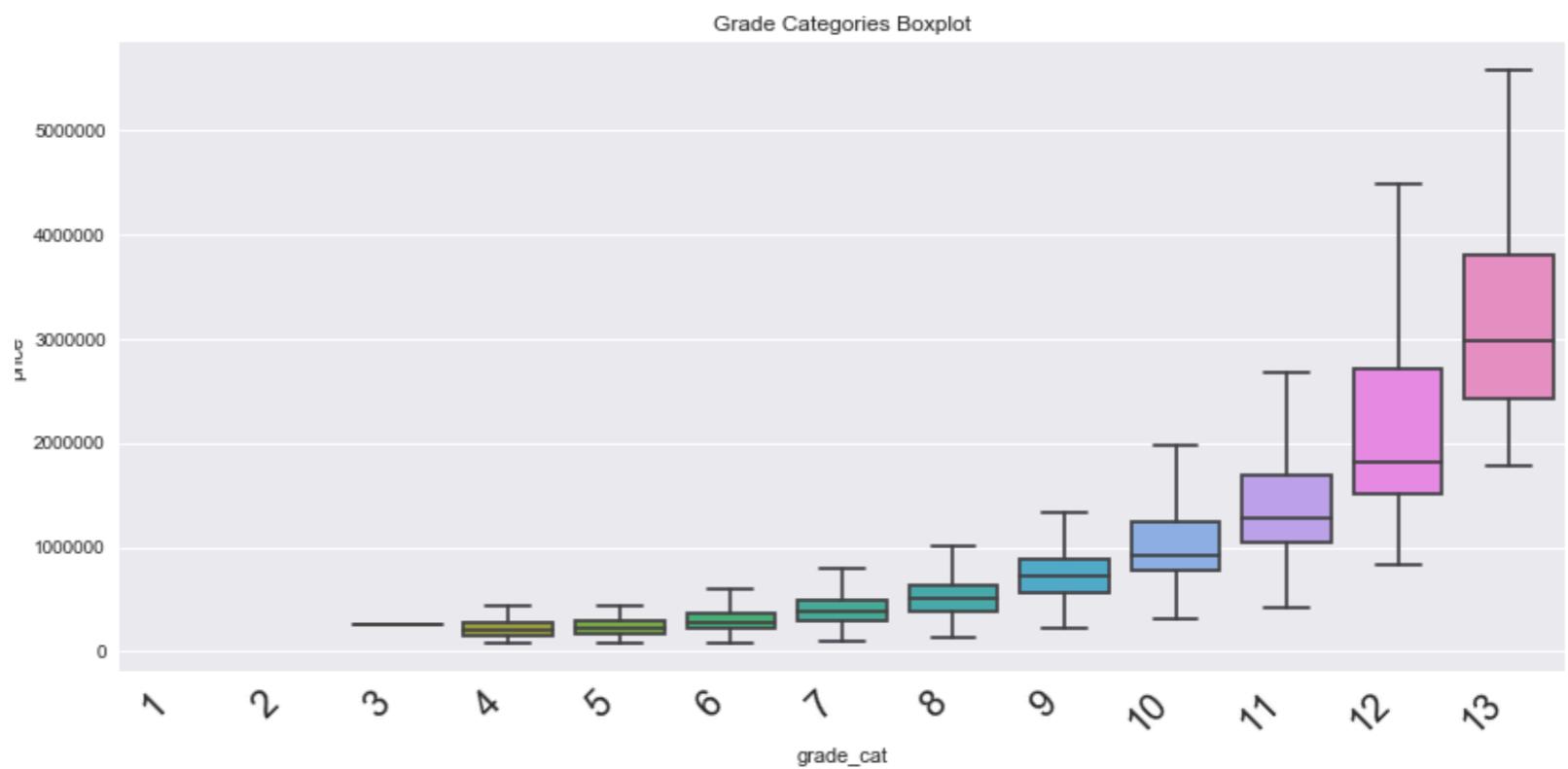
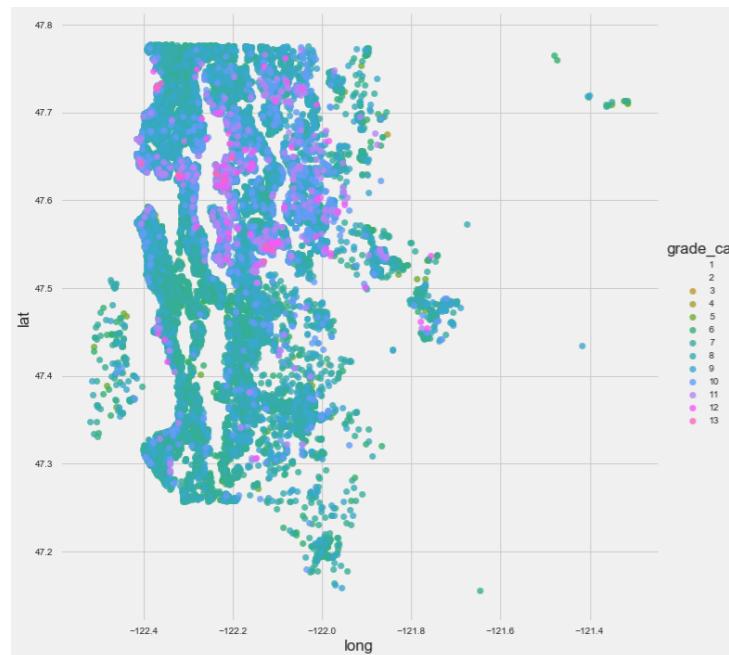


Size of Living Area

Square Footage

VISUALIZATIONS

Best Predictors for Price of Home

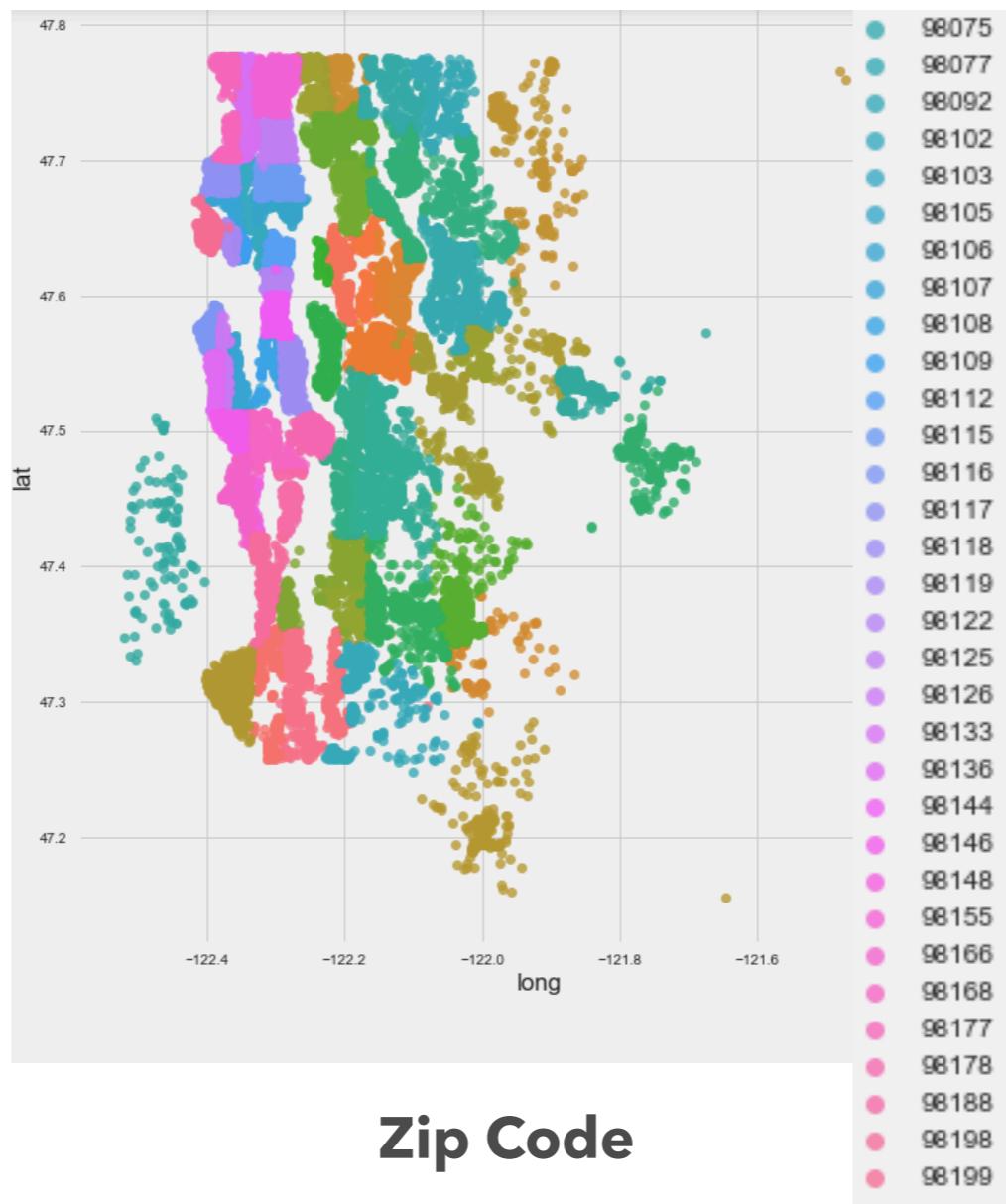


Grade

Quality Score

VISUALIZATIONS

Best Predictors for Price of Home



Location on Map

Keys to Success

What is the best strategy for increasing property value?



Increase Square Footage

As the size of your home increases in square footage, so will its value.



Use High Quality Material

The grade score is determined by quality of materials inside and out.



Pick the Right Neighborhood

Build (or renovate) property in an area with higher priced homes.