



KING'S COUNTY

A GUIDE TO HOUSING PRICES

UNDERSTANDING KINGS COUNTY

OVERVIEW

- Analysis: What are we trying to solve?
 - What are the factors (variables) that drive housing prices in Kings County?
 - We can break this down by the structure of the house itself, the size of the land the house is on, location of the house (latitude and longitude) as significant housing year built and any modification date data.
 - Ultimately we want to understand one thing:
 - How can we use independent variables to maximize housing prices while still staying fair within the market??
- Method: How did we solve this?
 - Based on the data provided, we were able to evaluate each variable to understand not only the information that it contained, but also the way each variable drives price.
 - We then used modeling to see how accurate our predictions and models are.



- Result: How accurate were our results?
 - We were able to see that each independent variable (or factor that we analyzed was able to explain prediction results with 79% accuracy.
 - We must presume that the other 21% is due to external variables that we were not provided along with potential model errors.



Obtain

Scrub

Explore

Model

iNterpret

THE APPROACH

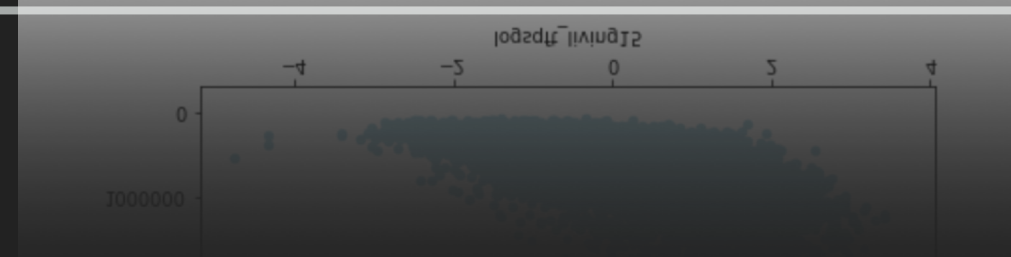
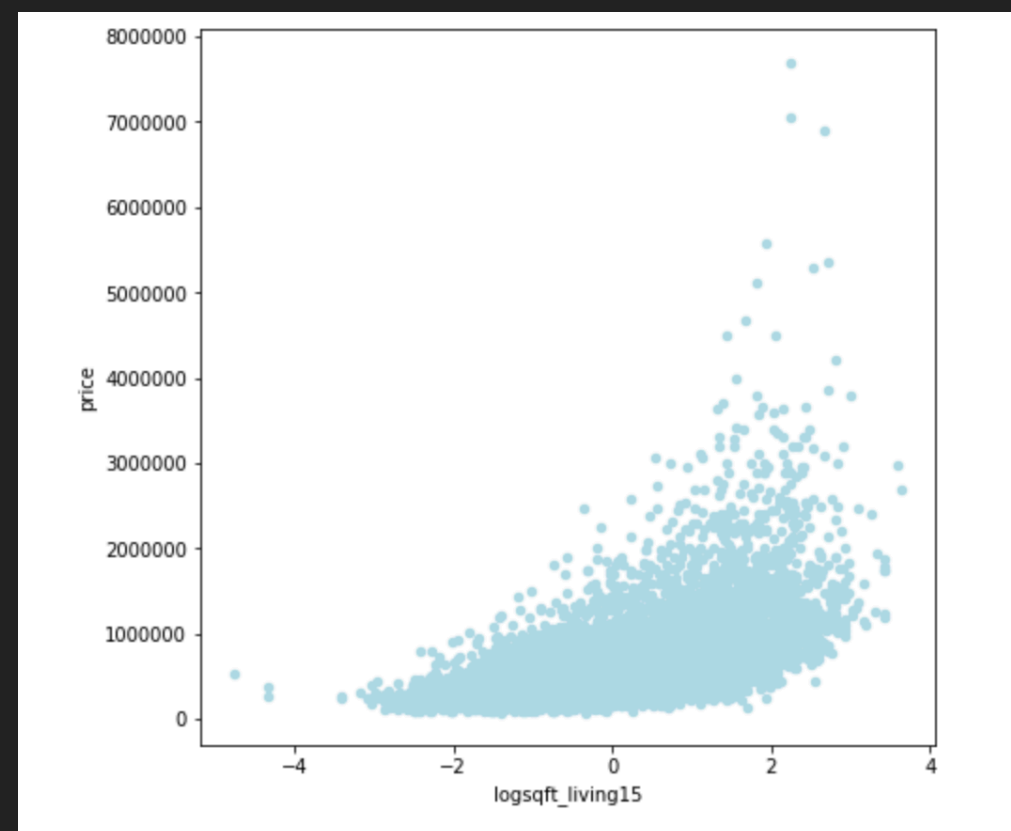


OBSERVATIONS

OF ALL OF THE DATA THAT WE REVIEWED IN TERMS OF PHYSICAL SPACE, IT SEEMS THAT THE SQUARE FOOT OF LIVING SPACE OF THE MOST RECENT DATA (2015) UNSCALED HAD THE GREATEST IMPACT ON PRICE.

THIS SEEMS TO BE MORE SIGNIFICANT THAN THE PLOT OF LAND THAT THE HOUSE IS ON.

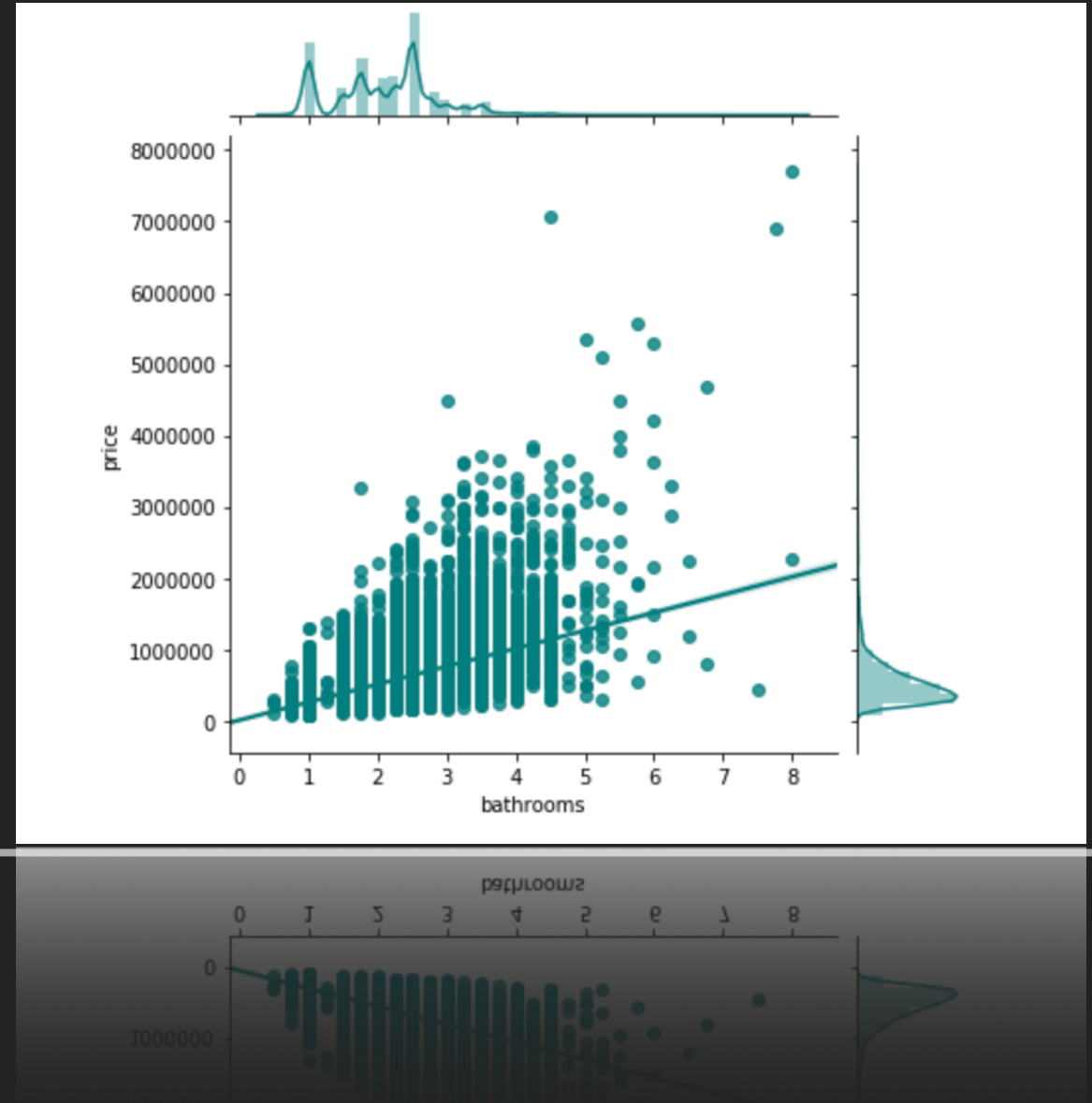
SQFT-LIVING POST 2015



RECOMMENDATION #1 - UTILIZE YOUR SPACE TO CREATE BIGGER HOUSES RATHER THAN SMALLER HOUSES WITH BIGGER YARDS.

OF ALL OF THE DATA THAT WE REVIEWED IN TERMS OF INTERNAL FEATURES, IT SEEMS THAT HAVING THE EXTRA BATHROOM SPACE IS MORE SIGNIFICANT THAN THE BEDROOMS SPACE. ADDITIONALLY, IT SEEMS THAT PEOPLE CARE LESS ABOUT HAVING A BASEMENT OR A SPECIFIC AMOUNT OF FLOORS THAN HAVING THE OVERALL ROOM IN THE HOUSE.

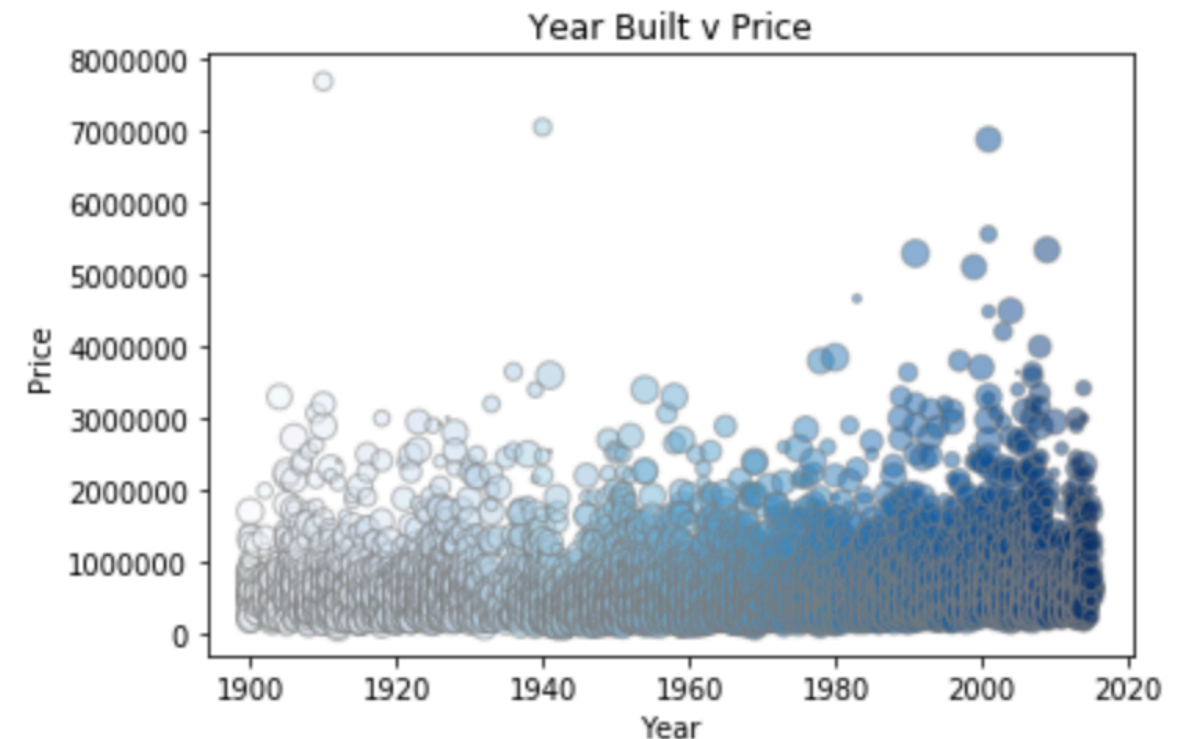
INTERNAL FEATURES



RECOMMENDATION #2 - UTILIZE HALF BATHROOMS TO DRIVE THE PRICE. DON'T WORRY ABOUT A BASEMENT OR THE NUMBER OF FLOORS.

AS THE YEAR RENOVATED OR YEAR BUILT INCREASES, THE PRICE OF THE HOUSES INCREASES. THIS MAKES SENSE AS PEOPLE WANT THE MOST UP TO DATE STRUCTURE AND APPLIANCES. THEY ALSO WANT TO KNOW THAT THE HOUSE IS IN THE BEST SHAPE IT CAN POSSIBLY BE IN (ELECTRICAL, MATERIALS, ETC.)

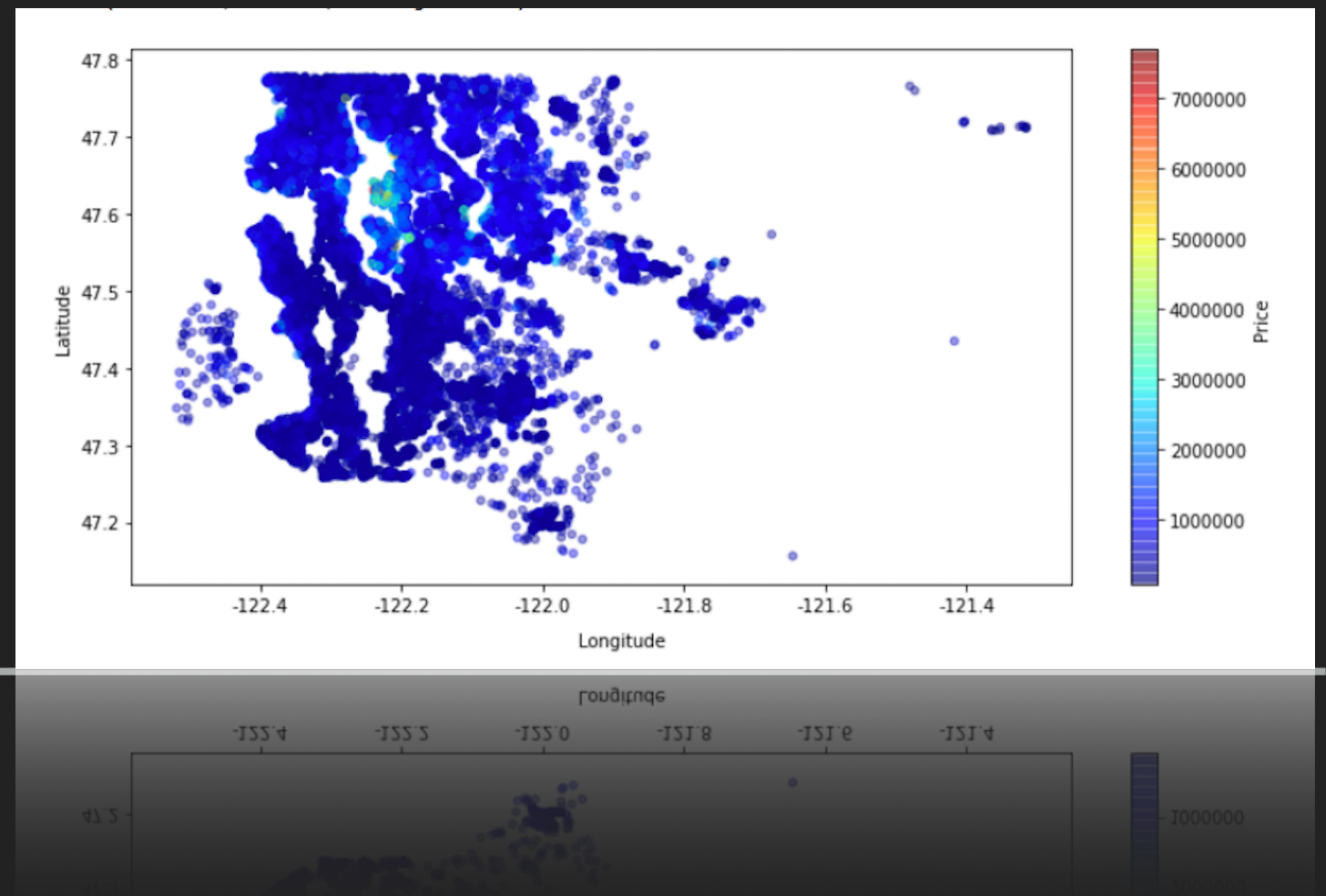
YEAR BUILT/ YEAR RENOVATED



RECOMMENDATION #3 - PRICE OUT THE DIFFERENCE BETWEEN BUILDING A NEW HOME AND RENOVATING AN OLDER ONE. BOTH DRIVE PRICE AND SO I WOULD RECOMMEND THAT YOU GO WITH THE CHEAPER OPTION. BOTH WILL BE LUCRATIVE.

BASED ON THE MAP BELOW, WHILE LONGITUDE ON ITS OWN DOES NOT HAVE A SIGNIFICANT IMPACT ON PRICE, WE CAN SEE THAT THERE ARE CERTAIN LOCATIONS WHERE YOU CAN PRICE HIGHER THAN OTHERS.

LOCATION



RECOMMENDATION #4 - FOCUS ON AREAS ABOVE WHERE COLORS ARE LIGHTER THAN DARK BLUE (E.G., LAT 47.4, LONG 120ISH). YOU CAN SEE THAT HOUSING PRICES ARE GREATER IN THESE AREAS AND THE VALUE OF HOUSING IS GREATER.