OPTIMAL HOUSES TO BUY IN KING COUNTY

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Target Demographic

Reoccurring home buyer

Individual looking to get the nicest house for the cheapest price

What condition house to buy?

- 150k difference from condition 2 to condition 3

- Minimal difference between low-end and high-end subgroups

- Condition 4 achieves a high-end house while still retaining a relatively lower cost and maintenance


House Condition and Price

Rating system
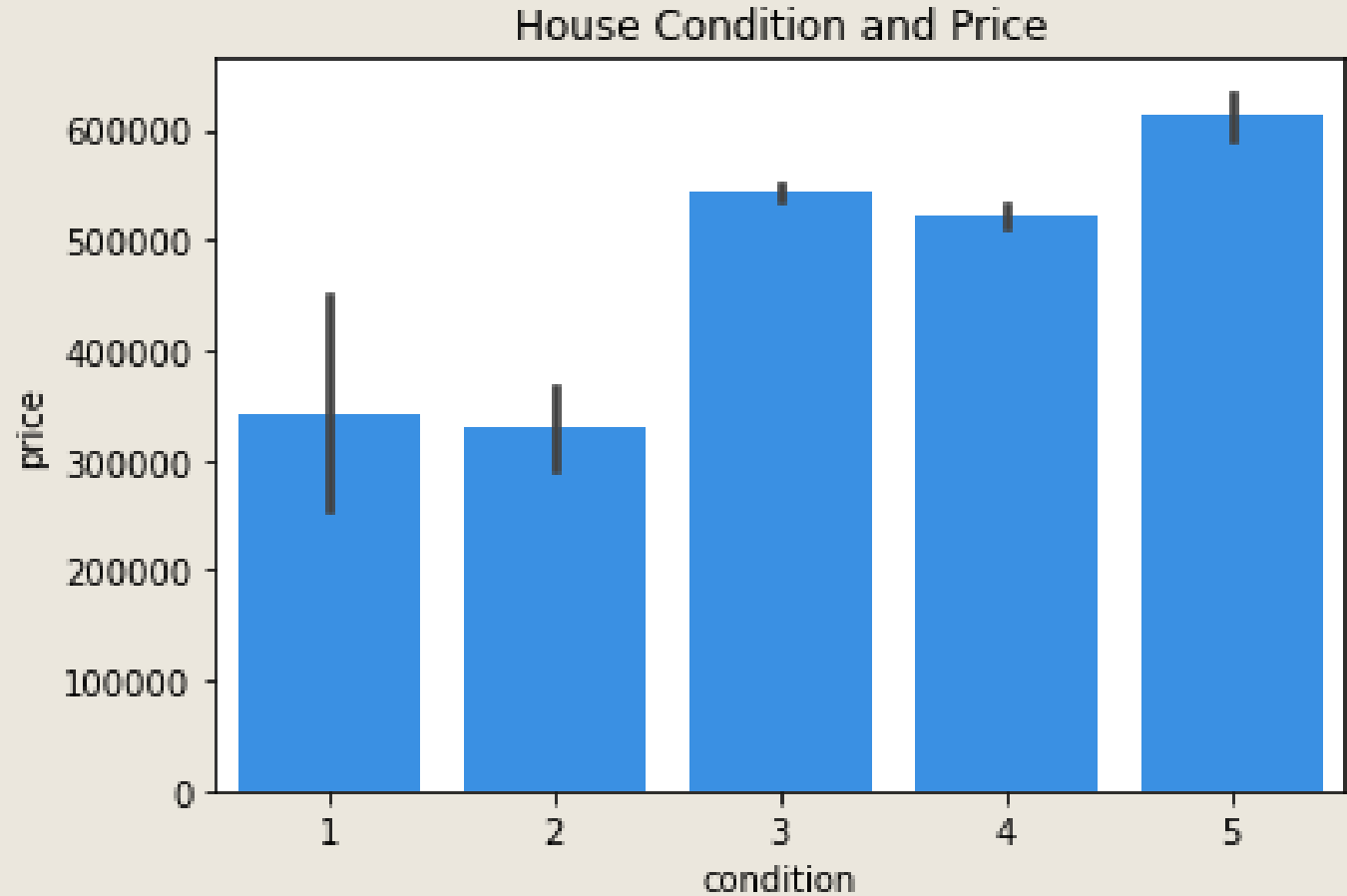
ID	Grade		Description - Demand Condition
5	Very Good	a	Demand corresponds well with actual capacity and no operational problems experienced.
		b	The infrastructure meets the organization's needs. No desirable elements are missing, and all required elements are present.
		c	Meets current and future capacity needs within planning horizon
		d	There is no impact to service levels provided.
4	Good	a	Demand is within actual capacity and occasional operational problems experienced.
		b	The infrastructure generally meets the orgnization's needs. A few desirable elements may be missing, but all required elements are present.
		c	n/a
		d	There is little or no impact to service levels provided.
3	Fair	a	Demand is approaching actual capacity and/or operational problems occur frequently. The infrastructure generally meets the Organization's needs.
		b	A few desirable elements and one or two required elements are missing.
		c	Meets current capacity needs but not future without modifications
		d	There may be minor impacts to service levels provided.

| ID	Grade		Description
2	Poor	a	Demand exceeds actual capacity and/or significant operational problems are evident. The infrastructure may or may not meet the organization's needs.
		b	Several desirable elements and one or two required elements are missing.
		C	Some capacity issues evident e.g. operating at >80% rated capacity
		d	There are minor impacts to service levels provided, and may impact stakeholders.
1	Very Poor	a	Demand exceeds actual capacity and/or operational problems are serious and ongoing.
		b	The infrastructure does not meet the organization's needs. Most desirable and several required elements are missing.
		c	Does not meet Current capacity Requirements e.g. operating at >90% rated capacity
		d	There are obvious impacts to service levels provided, and may impact stakeholders.

Best Decade for the Price

- Houses market is increasing so newer value houses are costing more

- 1940's and 50's offer the lowest average price for condition 4 house

- Avoid houses made before 1940 or after 1980

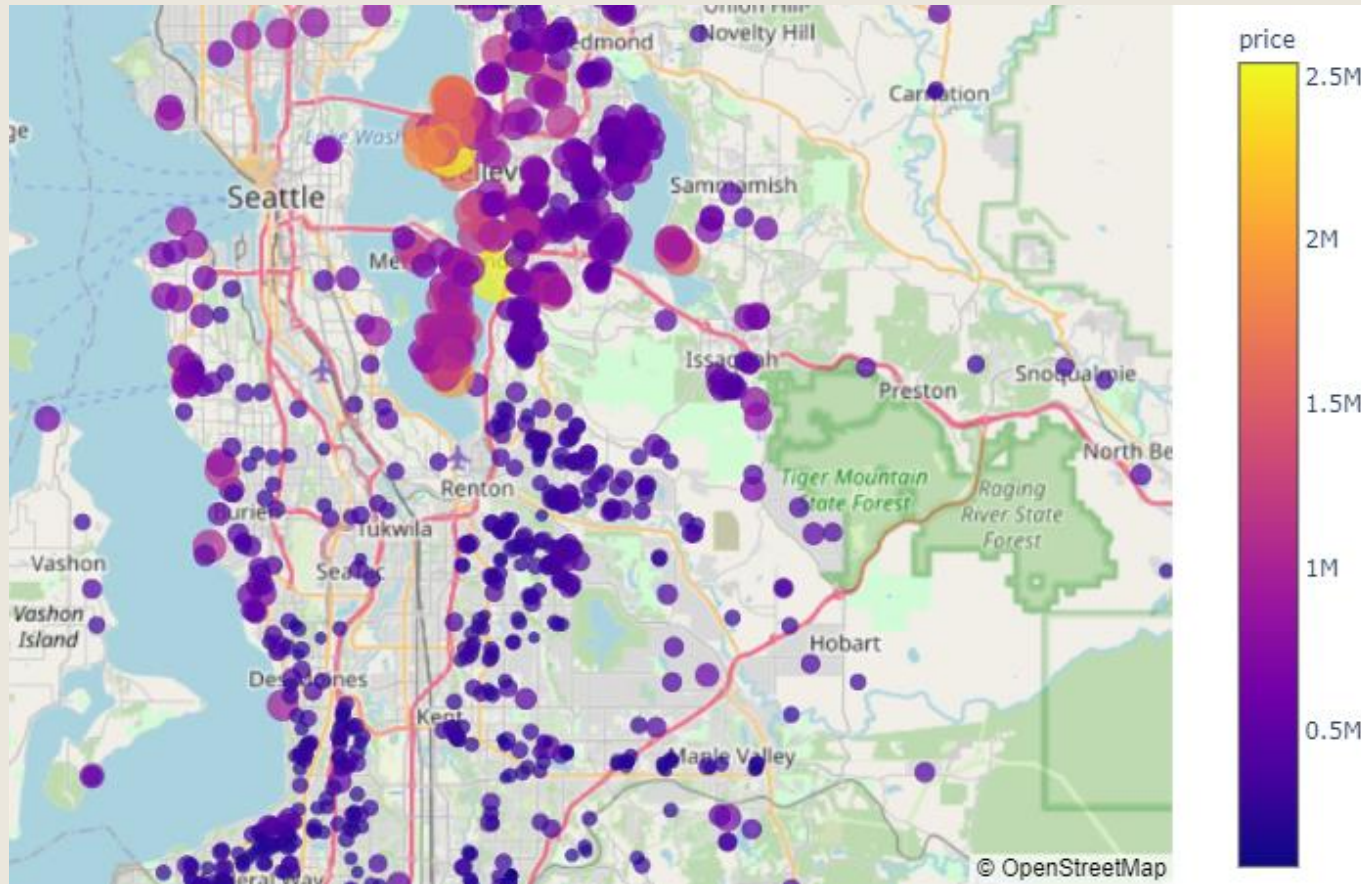Average Price Per Decade for Condition 4 Houses
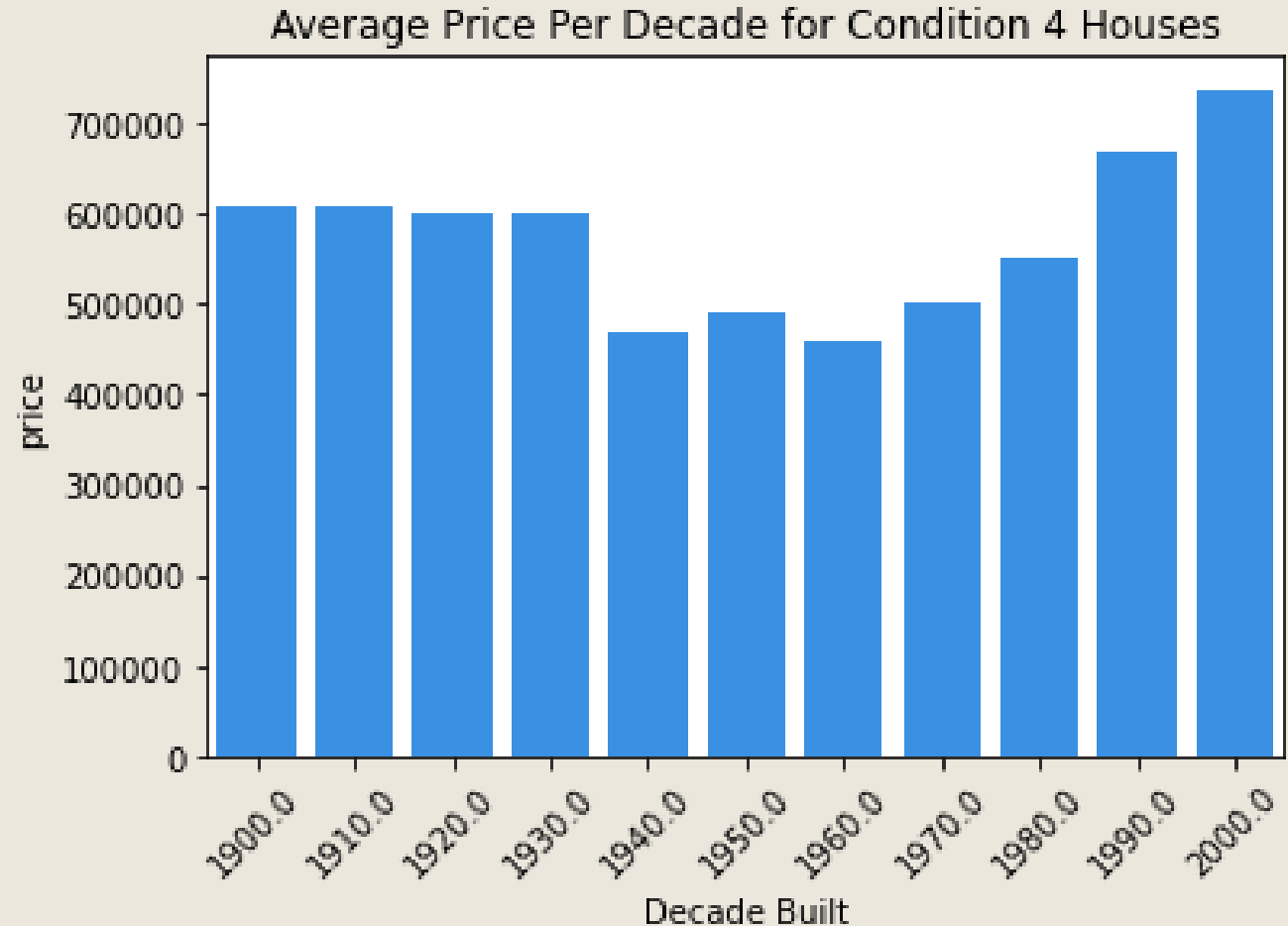
Best month to buy

- January and February are the cheapest months to buy houses by about 50k

- April has the highest sale average of about 560,000

- Subsequent months typically have little change in price staying around 530,000

Mean Price Per Sale Month
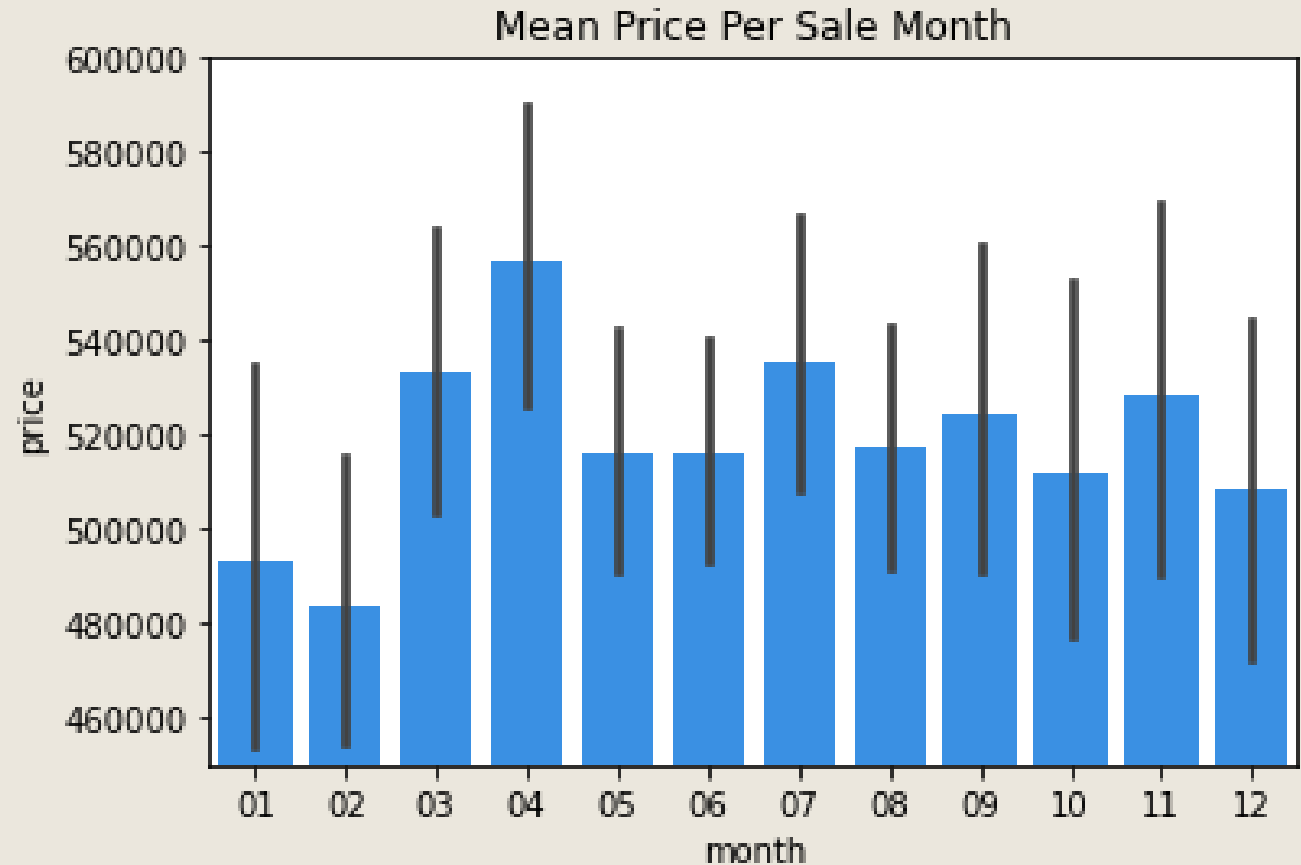
Location of 1960 condition 4 houses

- Seattle and Bellevue have the highest average sale price influenced heavily by closeness to water

- Southern King County has the cheapest prices

- Des Moines offers cheap alternatives for waterfront property while Renton is best suited for closeness to large cities

Recommendations

- Look at the housing market during January and February for purchasing, April for selling

- Try to buy a condition 4 house made in the 1960's

- Chose a house in south King County

Future work

- Resale value of house based on length of residency

- Cost benefit analysis of common renovations projects

- House listing time period based on the year built

THANKS!