



Maximizing Your Home Sale Profits

By Charlotte Basch

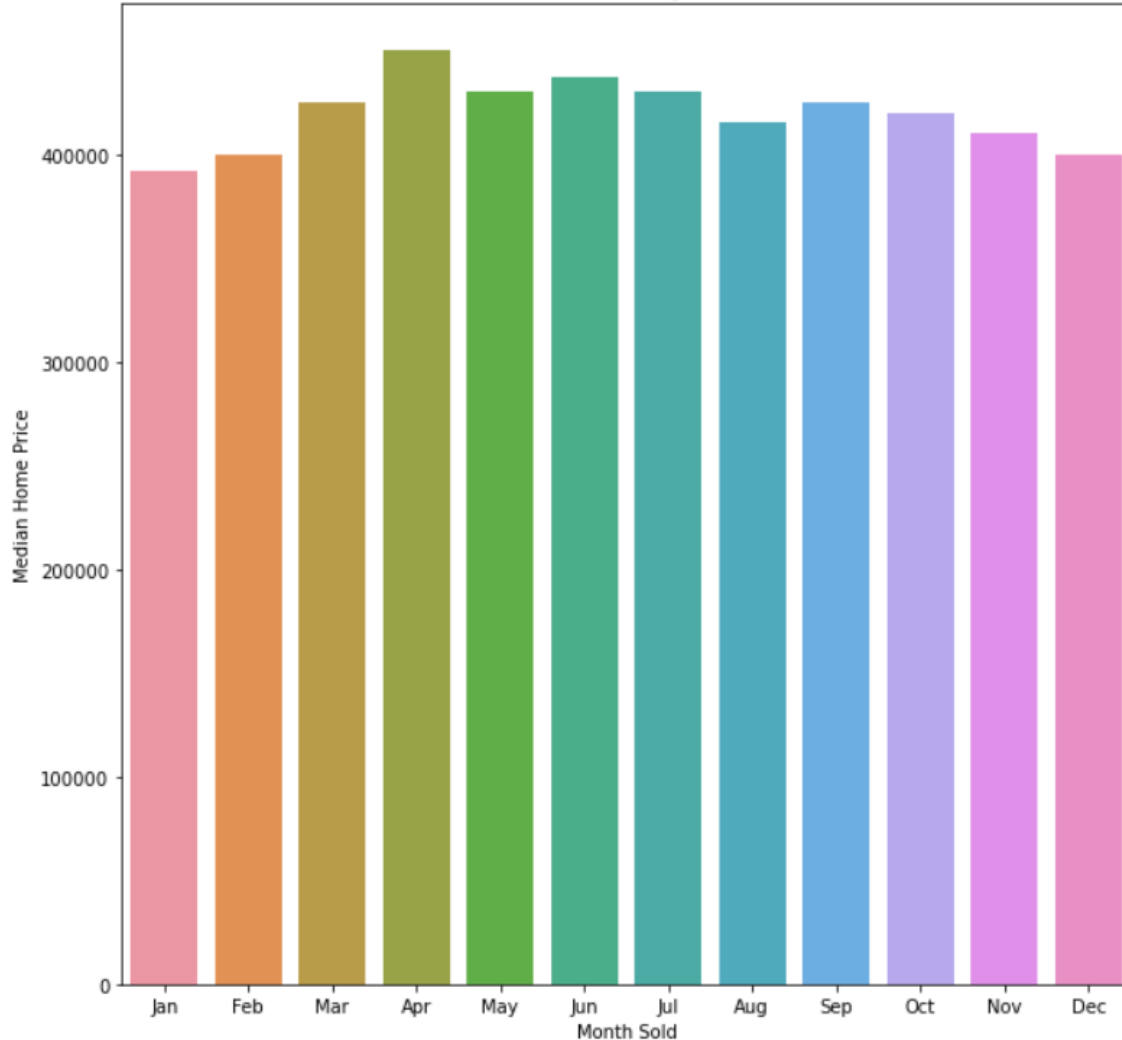
Methods

- ▶ Housing data from King's County, Washington in 2014 and 2015
- ▶ Looked at house prices between \$82,000 and \$2,400,000 to avoid generalizing what applies to extremely low or high house prices
- ▶ The mean home price in this county was \$540,510.73
- ▶ Investigated factors such as home age, zipcode, square footage of the lot, whether the home had a basement, etc.
- ▶ Created an equation to predict house prices given these factors

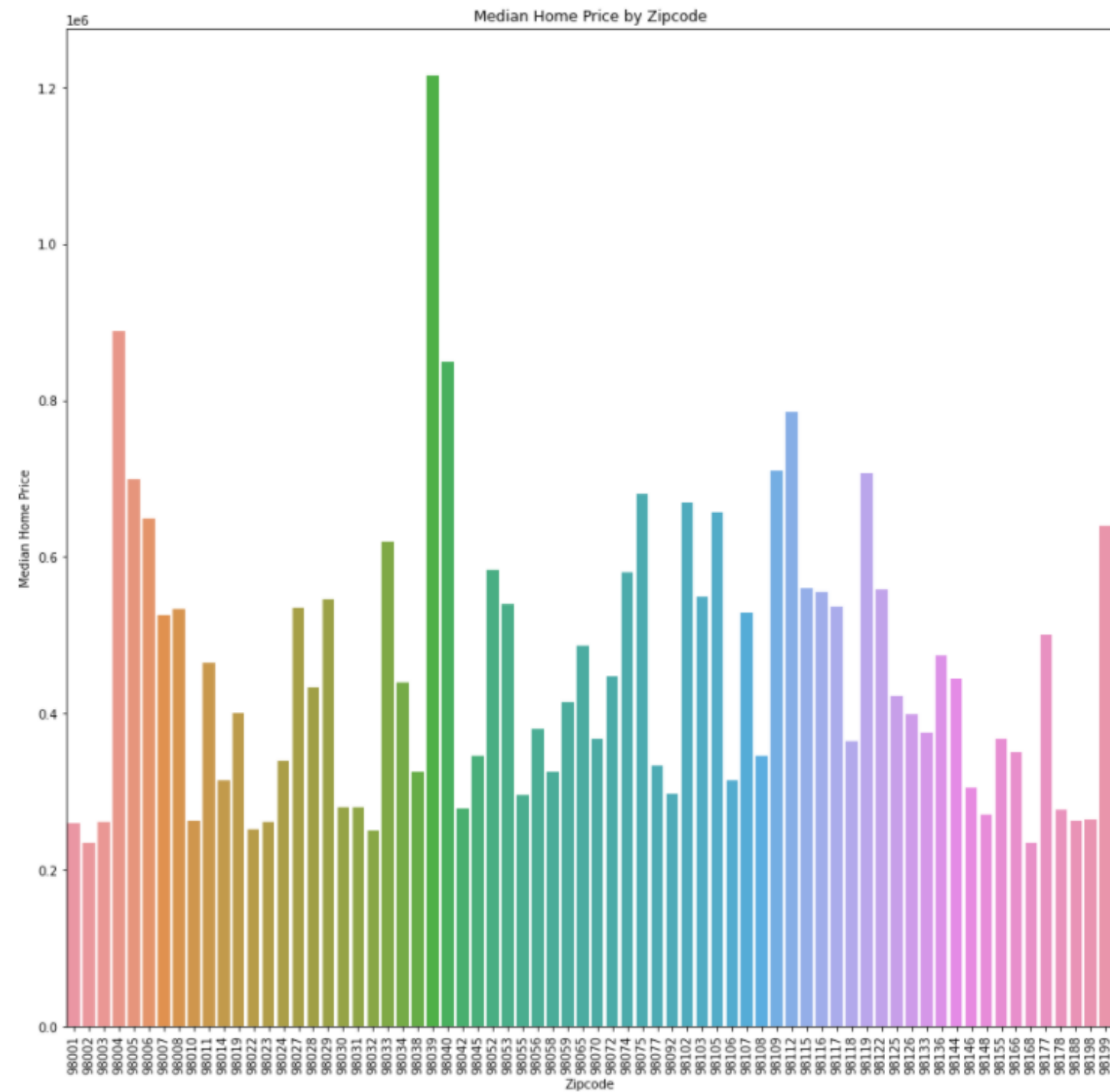
Uncontrollable Factors

Should you sell your house during a certain month?

Median Home Price by Month Sold



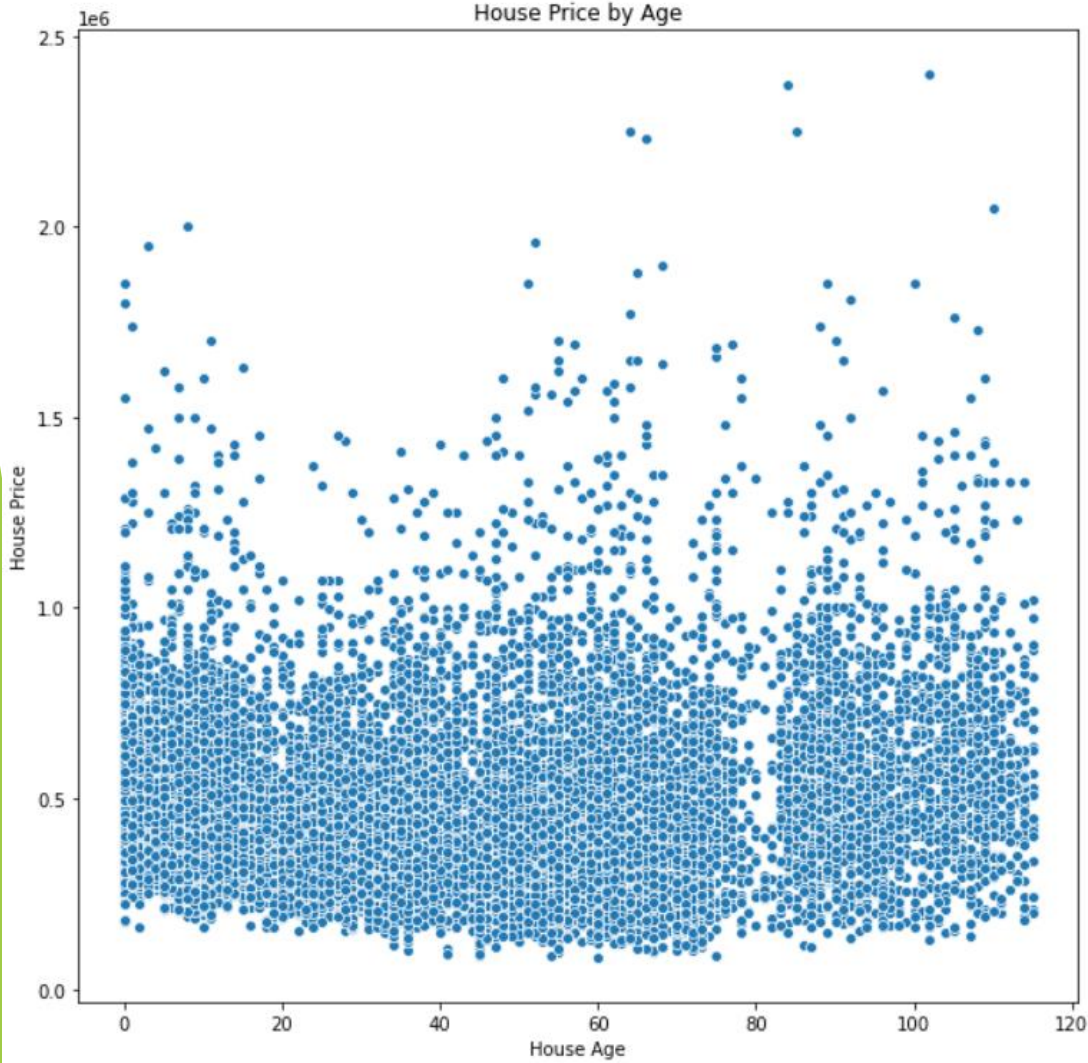
- Sell your home when *you* want to, price won't be significantly impacted



Location Matters

- Depending on where you live, maximizing your profits may be significantly easier

Does having an older home doom your profits?

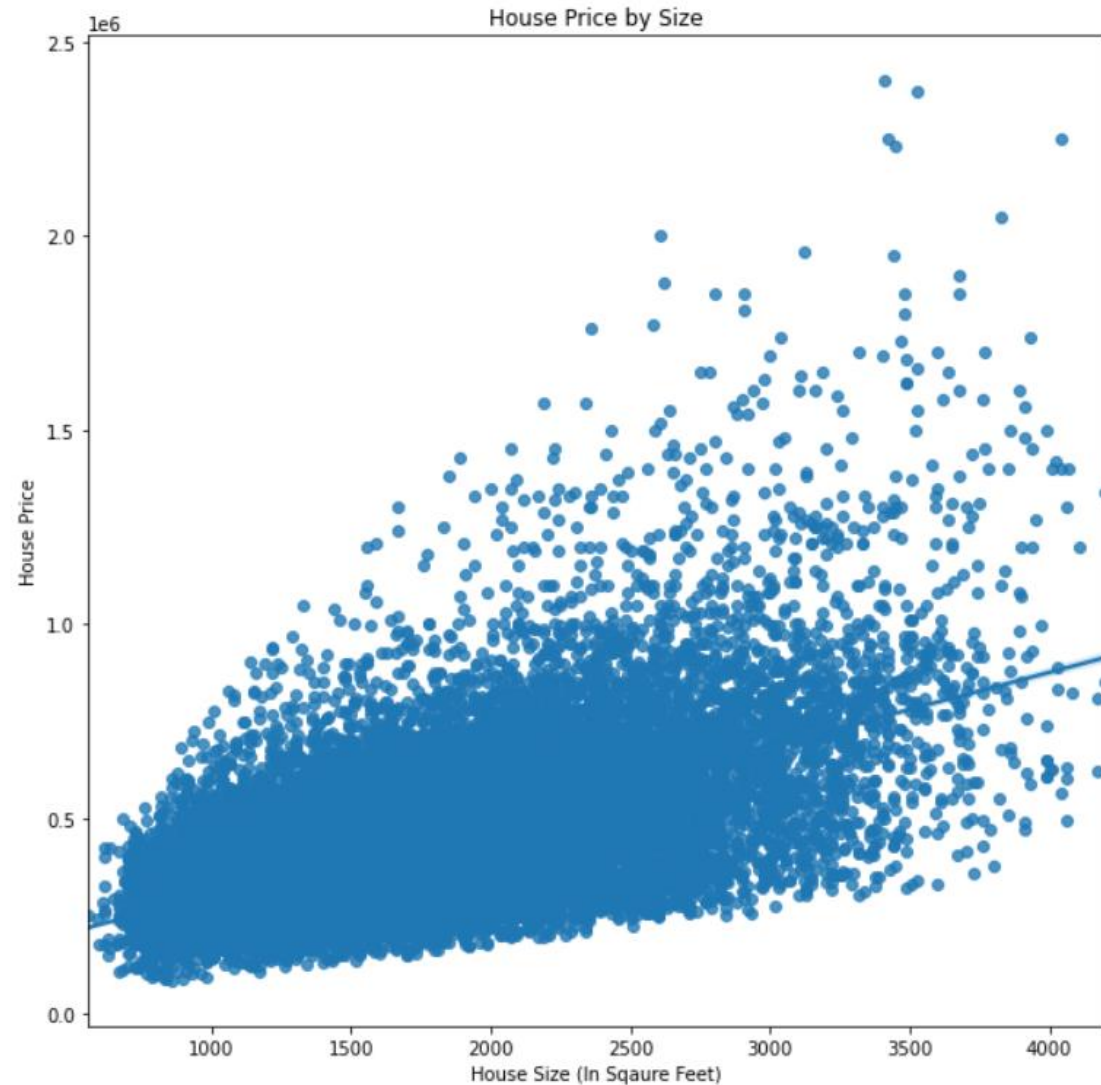


- ▶ House age is not a very important factor
- ▶ Not enough renovated houses to make recommendations

Controllable Factors

The background features abstract, overlapping green geometric shapes, primarily triangles and polygons, in various shades of green, creating a modern and dynamic visual effect.

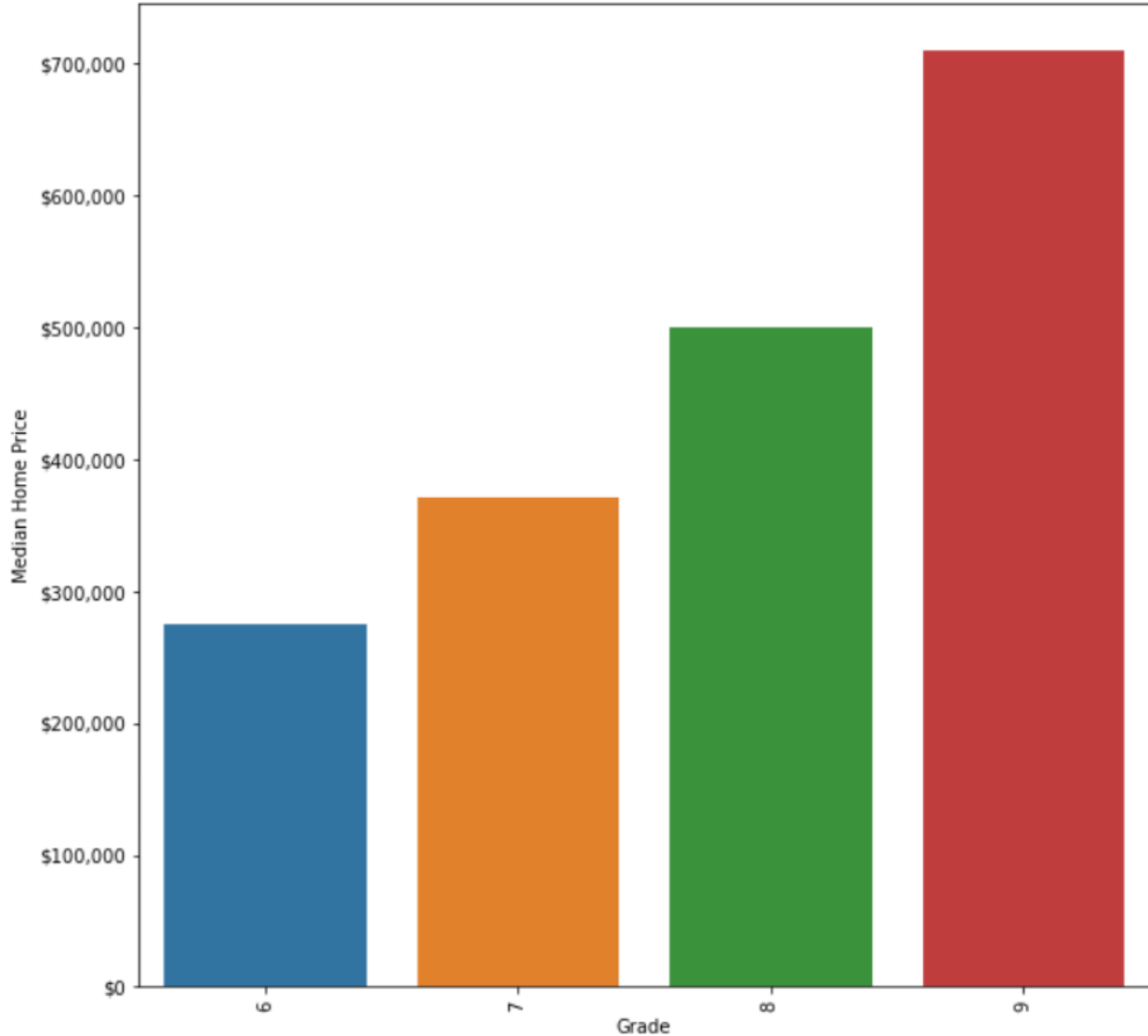
The Most Important Factor



- Expanding your house is your best bet for increasing your profits

Expand, But Quality is Key

Median Home Price by King's County Grade



- Grade - i.e. the quality of workmanship and materials - is important in expanding your home.

Conclusion

- ▶ Where you live will have a huge impact on your home selling process
- ▶ Don't worry about when you sell the house or how old it is
- ▶ To increase your profits increase the size of your house
- ▶ Make that quality is foremost when expanding

Future Work

- ▶ If more homes that were renovated were examined, would that play a bigger role in maximizing profits?
- ▶ How do other property features, such as pools, impact profits?
- ▶ Do neighborhood features, such as consistent sidewalks or distance from highways, increase home value?

Thank you!