Home Improvement as Indicators of Home Value In King County

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Key Points

- Background
- Findings
- Data
- Modelling Process
- Final Conclusions
- Further Study
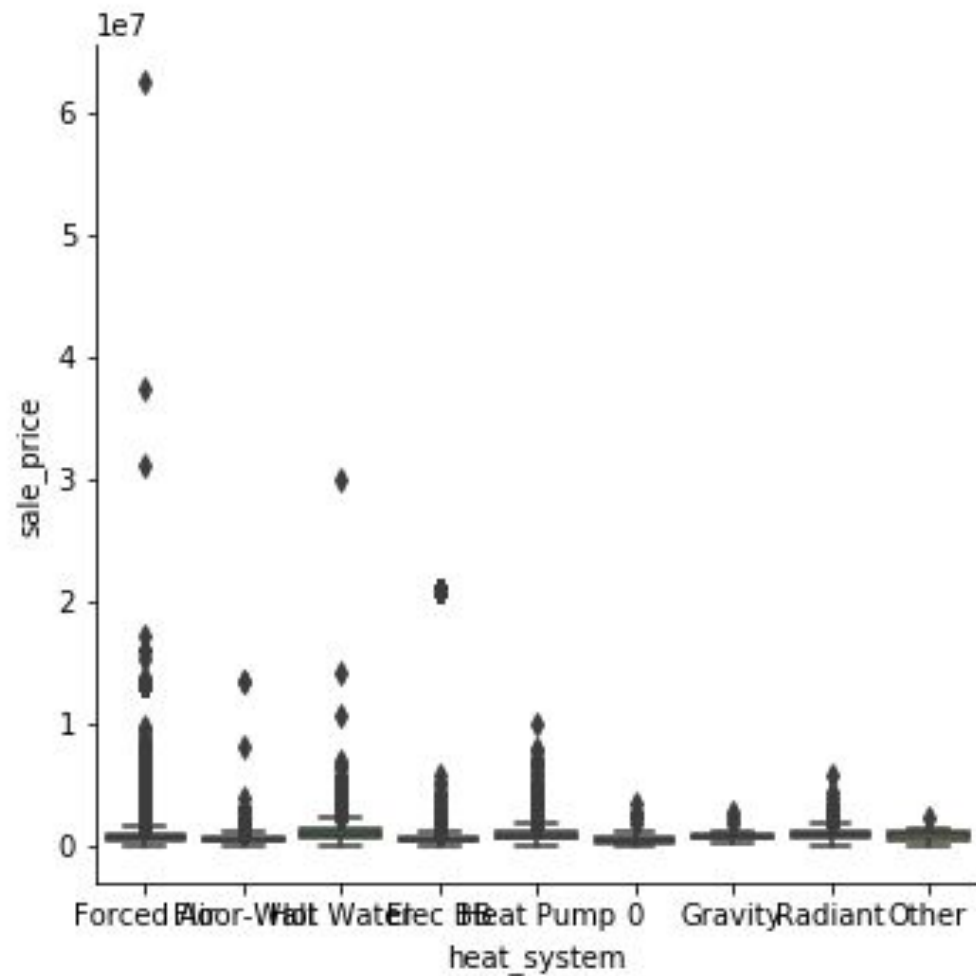
Background and Thoughts

Background for Understanding

- Home Improvement Projects
- Correlation to Sale Price
- Impacts of:
    - "Enclosing a Porch"
    - "Converting Garage to Bedroom"
    - "Using Forced Air Heating"

Findings

- Total living space
- Living spaces
- Various sq ft
- Bedrooms

Corr: .259

Comparison of Forced Air Heating System

The Data

Data Sets

EXTR_LookUp.csv

EXTR_Parcel.csv

EXTR_ResBldg.csv

EXTR_RPSale.csv

Data Cleaning

- Observations related to home improvement
- PIN
- Sale Price
- LUTable

Modeling Process

Modeling

- Progression of Model
- Pointers:
    - Total Living Space
    - Enclosed Porch
    - Garage
- Tests and Independence

Conclusions

According to The Model

- Living Space scales by 336
- Porch scales by 274

General Conclusions

- Living Space is tied with the value of residential property

- Requires further study

Next Steps

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- More Current Data(>2019)
- Current House Appraisals
- Cost of Improvement
- Consider investigating model by further classifying residential spaces
- More analysis required - clear direction

Thanks!