Predicting Housing Values

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Iowa Association of REALTORS®

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How do we generate more **value** for our members?

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Current Market Environment

Unknown Housing Market

Increased **competition**

Independent Realtors need help

Iowa Association of **REALTORS**®

Quick Facts

+ 6.6%	+ 6.3%	+ 5.2%
Change in **Closed Sales** All Properties	Change in **Median Sales Price** All Properties	Change in **Homes for Sale** All Properties

This is a research tool provided by the Iowa Association of REALTORS®. Percent changes are calculated using rounded figures.

TECHNOLOGY

The Iowa Association of REALTORS® provides many different technologies to it's members as a member benefit. These technologies are sometimes low cost or included with your membership. The following are some technologies offered to membership:
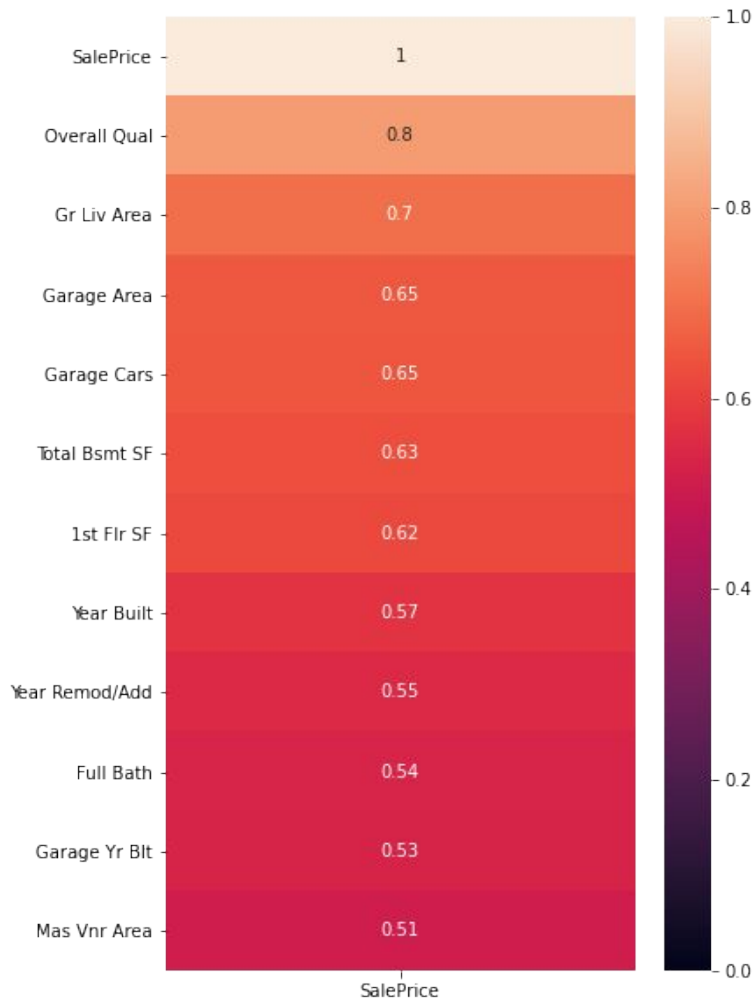
- Form Simplicity
- Iowa Housing Stats System
- Multiple Listing Services (MLS)
- RPR (REALTORS® Property Resource)

In addition to providing these technologies, it's members the Iowa Association of REALTORS® also provides some technical guidance in the form of articles online, print and email. On the Technology resources page, you will find updated information to help keep you safe online as well as helpful tips to spot potential threats on the web and in an email. REALTORS® are increasingly targeted in malicious online attacks and need to be aware of the ways they can be targeted.
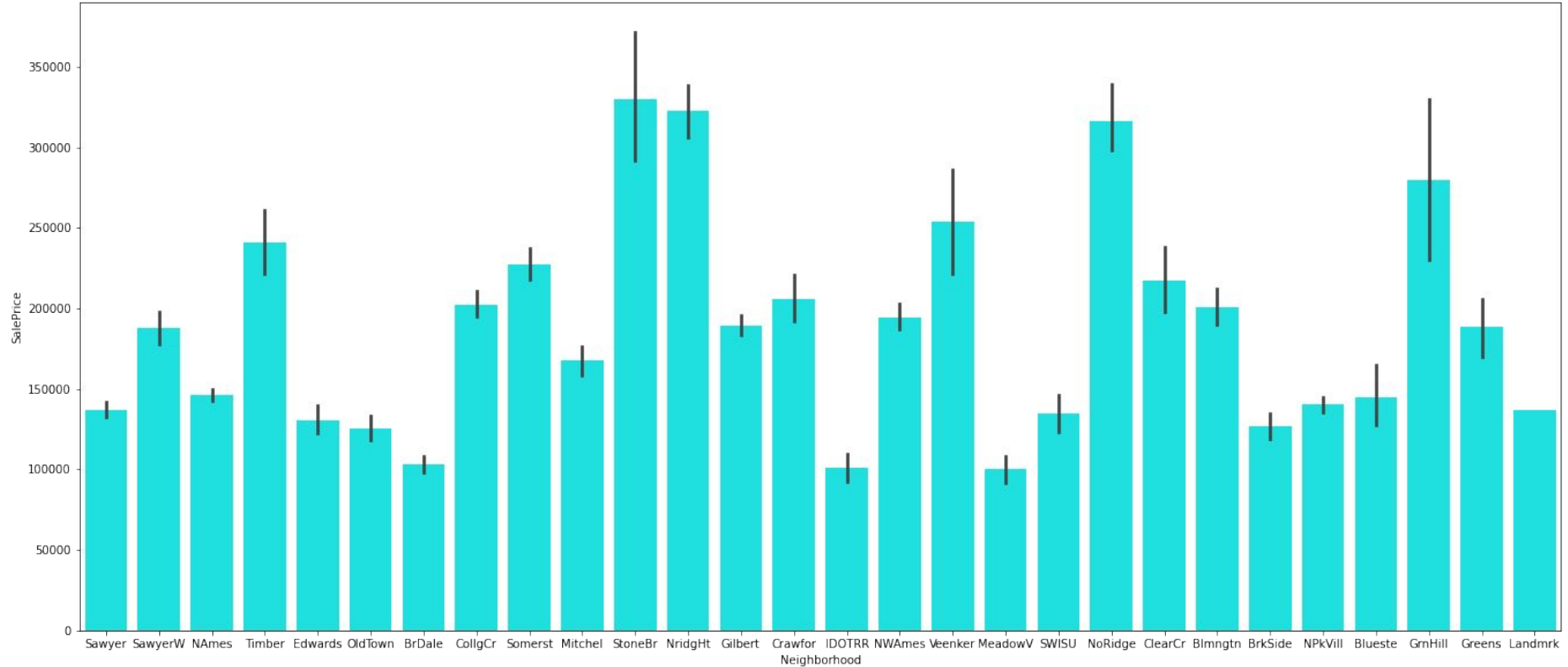
Data

- 2006 to 2010 Ames Iowa Dataset

- Cleaned Data - Fixing Errors

- Exploratory Data Analysis

- Created an evolving model to predict sale prices

Correlation Heatmap for Sales Price

Sales Prices by Neighborhood

Priced Right

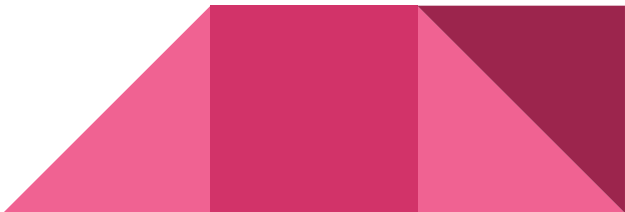New tool for our Website

Decrease sale price uncertainty

Increased houses sold

Decrease days on market

Next Steps

- Use newer Data

- More Data points

- Update model

- Machine Learning

Summary

- Our Realtors need tools to succeed

- We are creating a model to predict house prices

- Priced Right tool will add value

- Further work is needed to refine the model

- ETA for Priced Right is June 30th

Any Questions?