

BUYING A HOUSE IN KING COUNTY

Finding the right place for the right price

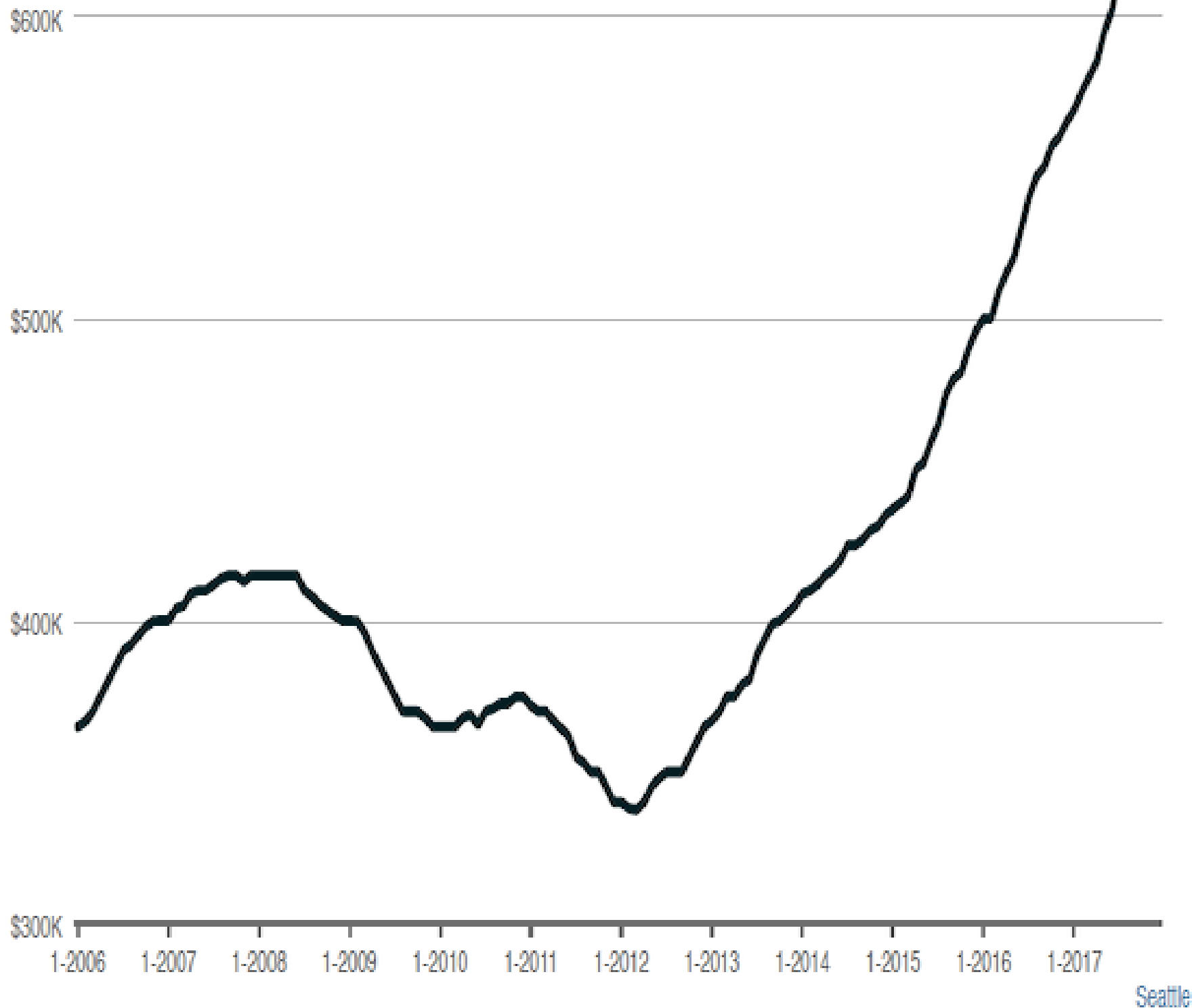


Home buying: factors to consider



Business Problem
Data & Methods
Learnings
Conclusions

Median House Price in Seattle



Each data point is 12 months of activity. Data is from January 17, 2018.

All data from Northwest Multiple Listing Service®. InfoSparks © 2018 ShowingTime.

Business Problem

How can a buyer in this market find an affordable home?

Build a model that will let buyers see how various features of a house will affect its price

Data & Methods

King County House sales data from May 2014 – May 2015 including

- Sale Price
- Interior and Lot Square Feet
- Bedroom, Bathrooms
- Location
- Renovation, Year Built

Used a Linear Regression model to examine relationships between house features and sale price.

The Model

Explains 85% of the variance in King
County house prices

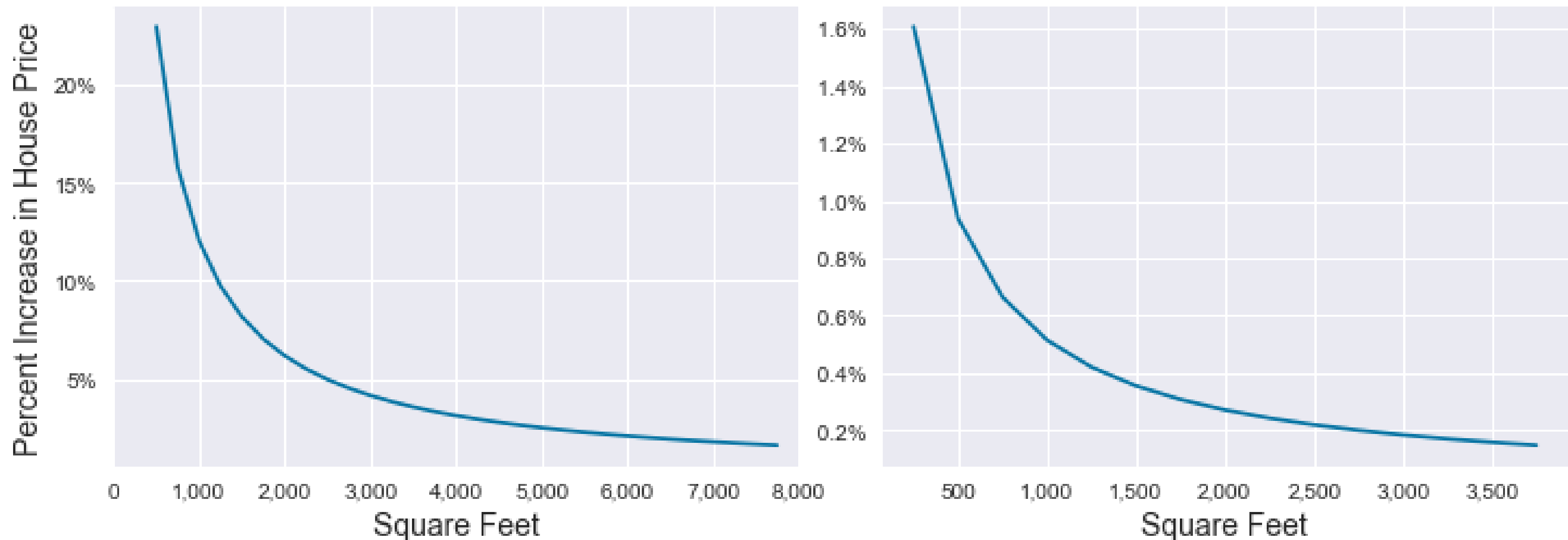


Square footage is very important (above ground matters most)

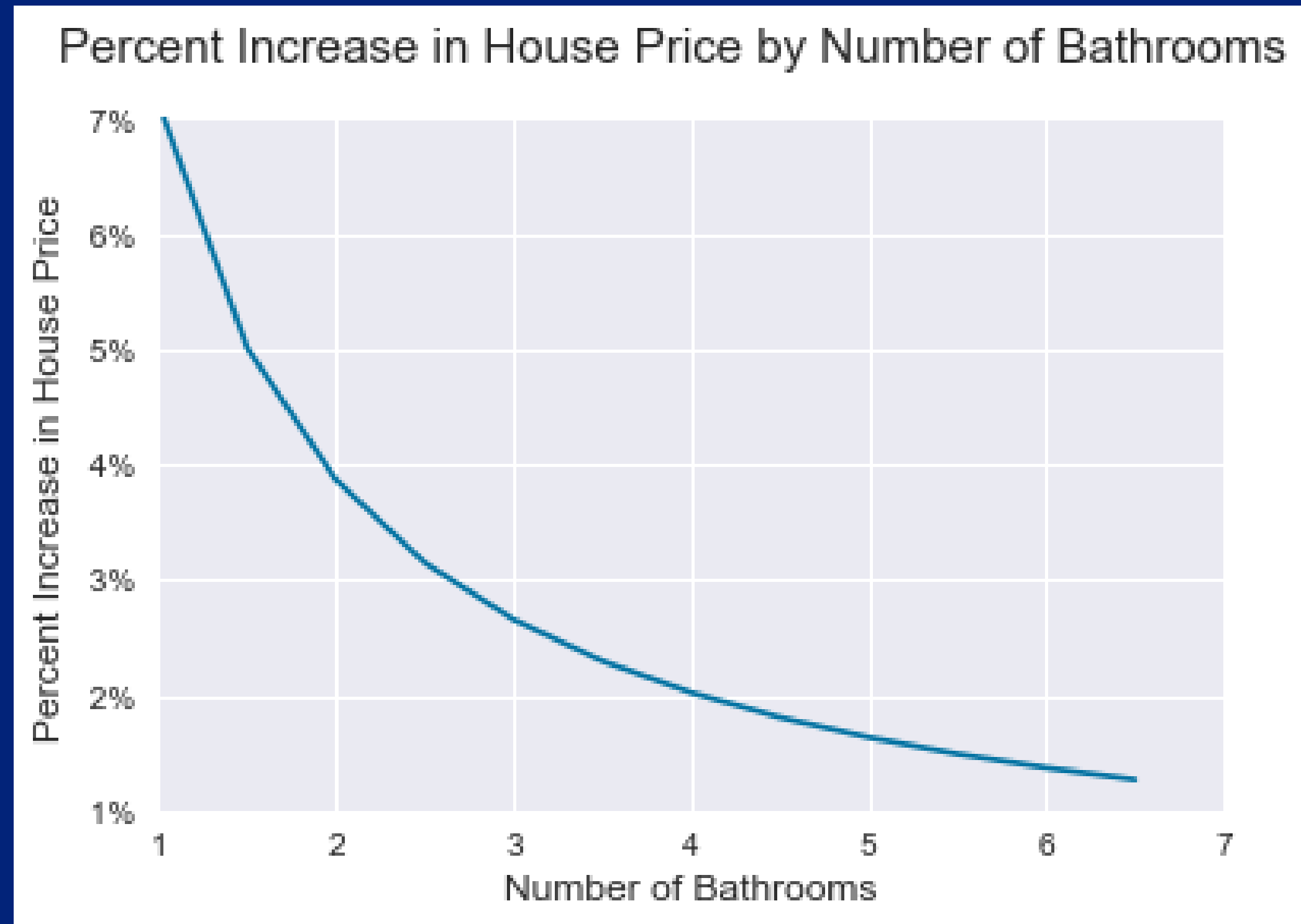


Percent Increase in House Price with Increasing House Size

Above Ground Basement



Bathroom number effect on price



Conclusions

- Location is biggest factor
- Square footage
- Renovations
- Bathrooms



FUTURE WORK



- Tease out the elements of the zipcode effect
- Include more recent data
- Build out the model to an application for buyers to see how adjusting features will affect price

Thank You!

Questions?

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