

The Housing Market in King's County

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Property Characteristics

- ◆ Location
 - ◆ (Zip Code | Waterfront)
- ◆ Square-footage
- ◆ Lot Size
- ◆ Condition
- ◆ Renovated
- ◆ Building Grade
- ◆ Basement Size
- ◆ Neighbors' Lots Size



Know Your Market!

King's County



Location

- Is my house worth more if it's in a certain area?
- What if it's on the waterfront?



Size

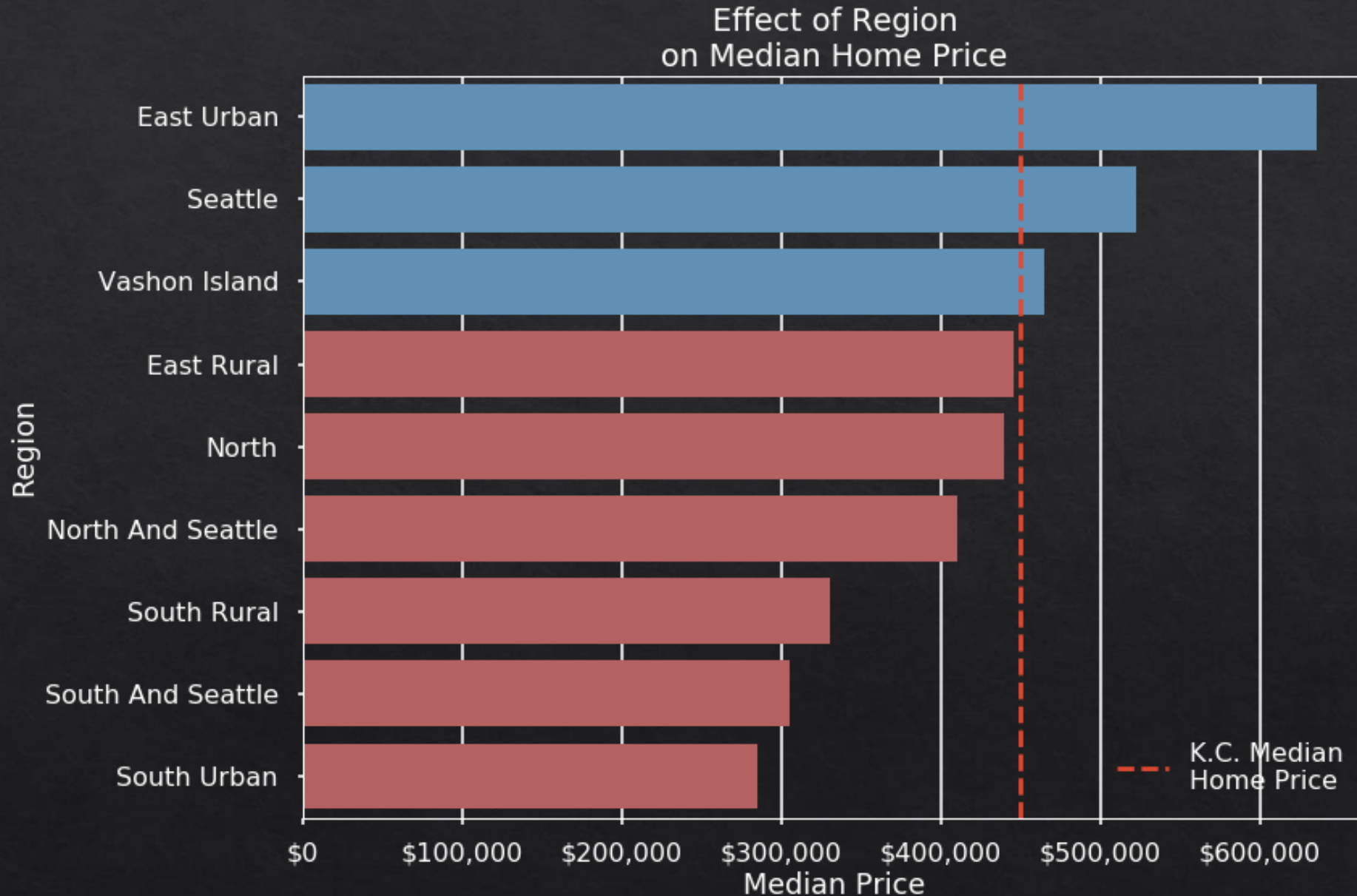
- Is bigger always better?



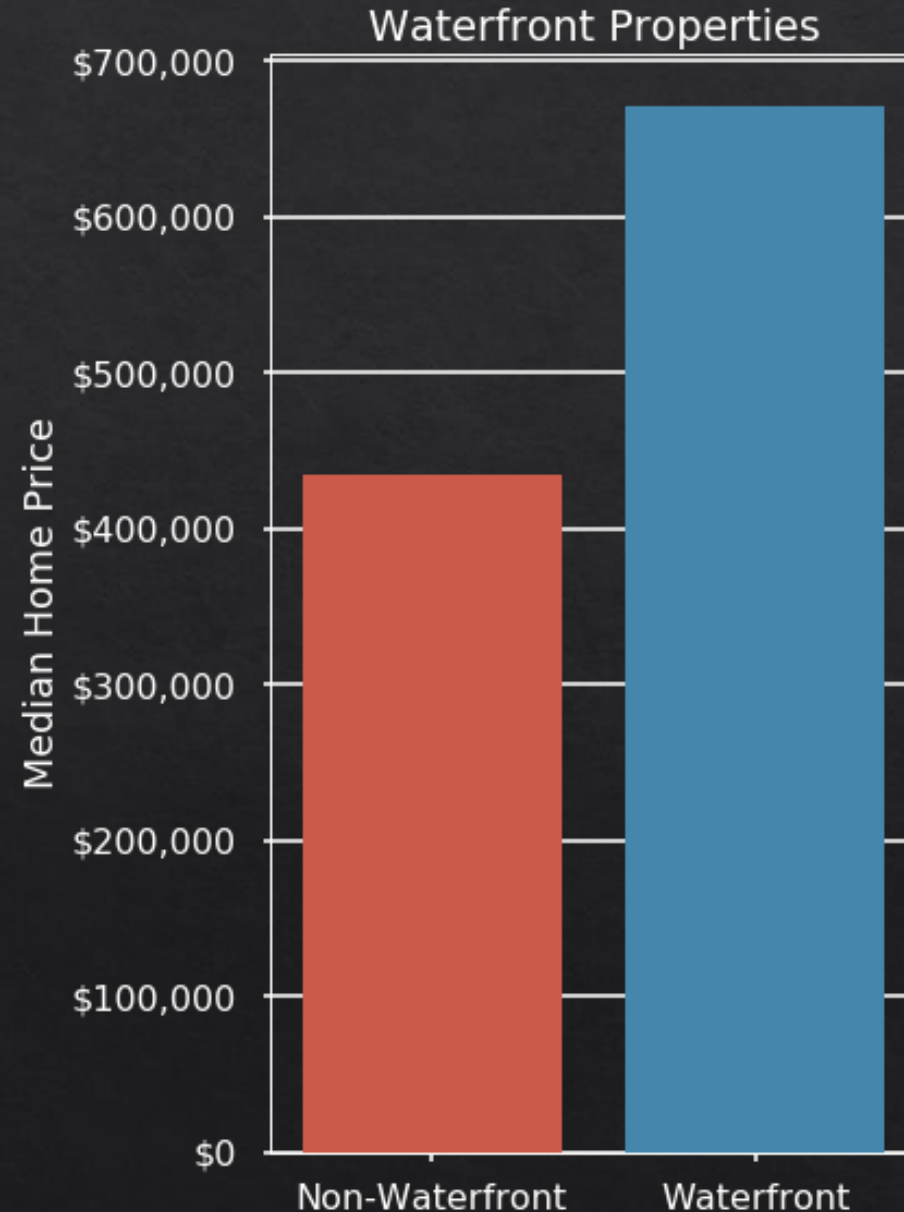
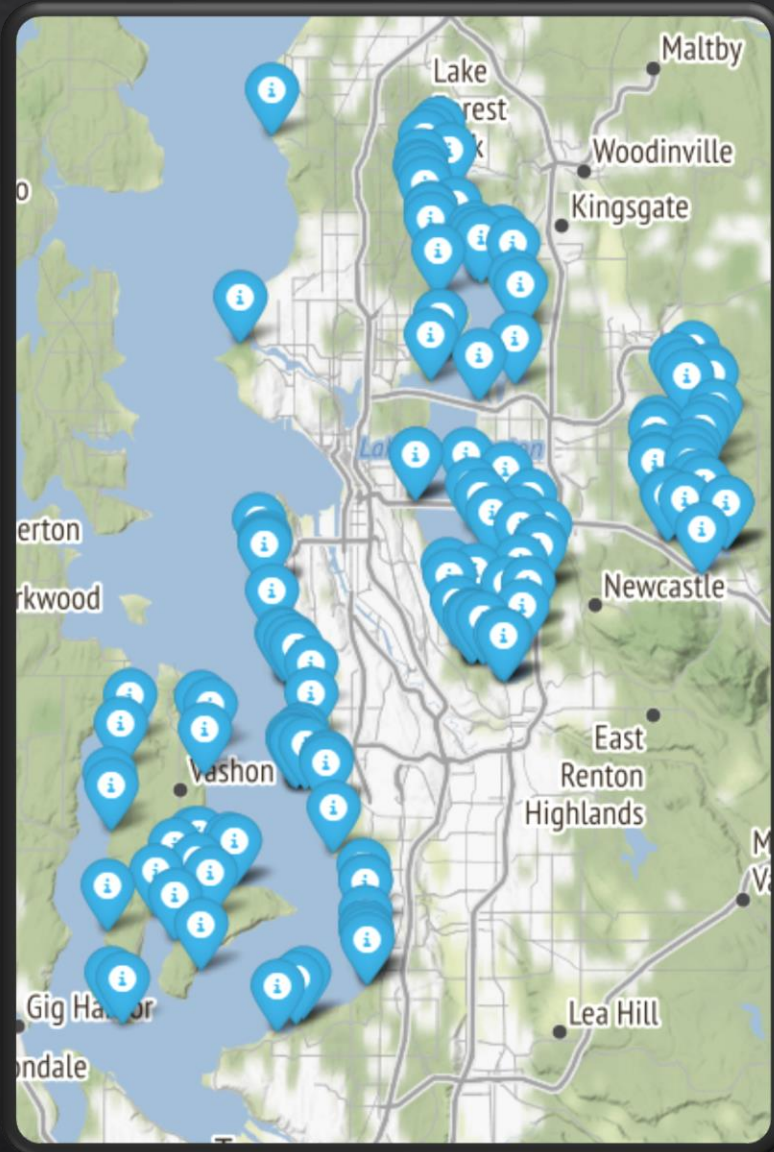
Renovations

- Should I renovate to increase the value of my home?
- Should I expect to return a profit?

How much does *location* affect my home price?



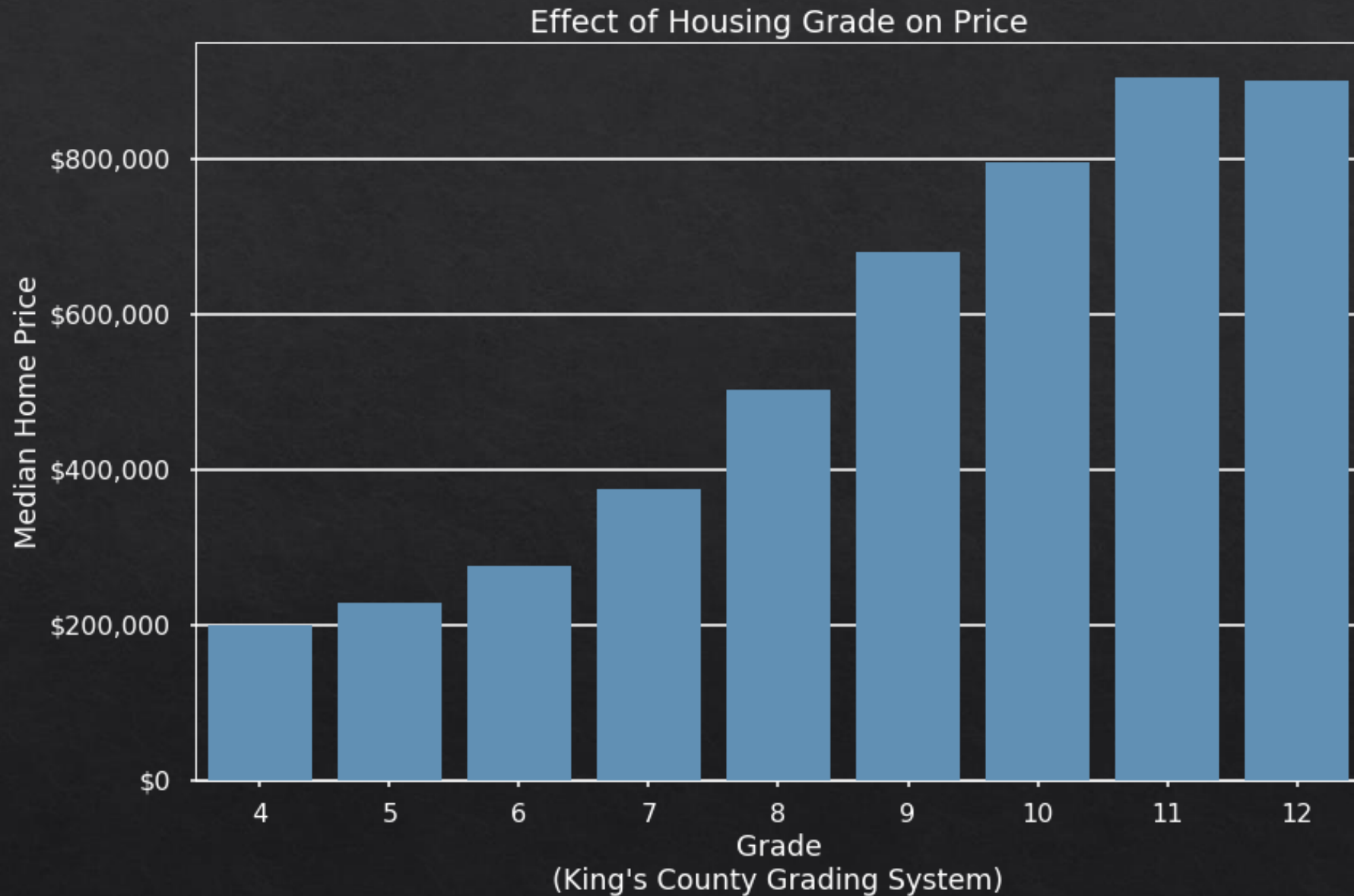
What about my waterfront property?



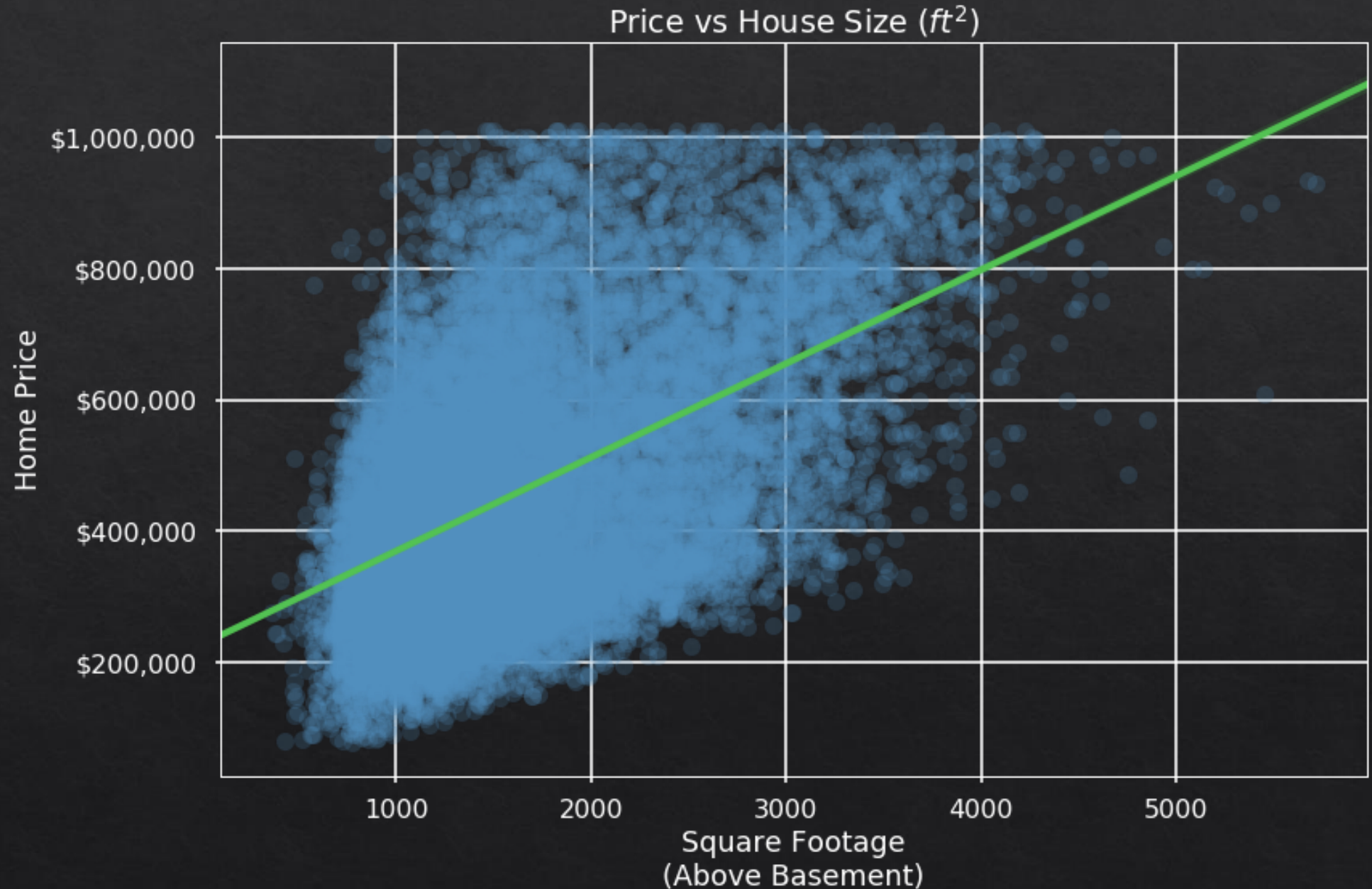
*Will I make my **renovation** investment back?*



Quality counts!



Is bigger always better?



Summary

❖ Renovations Add Value!

- ❖ Plan a renovation project before you sell!

❖ Quality Counts!

- ❖ Use high-quality building materials when you do your renovation project!

❖ Size matters!

- ❖ Consider adding more square-footage!
- ❖ Each square foot adds approximately \$100 to the value of your home.

❖ Location, Location, Location

- ❖ Keep in mind: Location is the number one determinate of home price.
If your house is in the right zip code or on the waterfront, you're golden!

Future Work

Days on Market

- Does the number of days on the market impact the sale price?
- Are there certain attributes that will make a home sell faster?

Competing Homes

- Based on the attributes of all homes on the market at a given time, can we predict where their prices will end up ?

School Districts

- Is attraction to a certain school district a motivating factor for buyers?
- Could this increase the home's value?

Thank you!
We look forward to your business!

Questions?

Appendix:

Model Specifics

	difference_in_dollars	lower_estimation	higher_estimation
sqft_lot	0.3386	0.307	0.370
sqft_living15	47.2232	43.967	50.479
sqft_basement	75.6146	72.349	78.880
sqft_above	103.6368	100.728	106.545
condition	29870.0000	28000.000	31800.000
grade	37320.0000	35500.000	39100.000
renovated_1_0	50440.0000	43600.000	57300.000
waterfront_1_0	260200.0000	236000.000	284000.000

Data Info

Count: 20,163

Min Price: \$78,000

Max Price: \$1,010,000

May 2014 – May 2015

