



Metric for Determining Home Value

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Determining home “value” for potential home buyers

- Potential home-buyers (especially families) want to buy homes based on the “value” they’re getting
- Local school quality is often used to determine the desirability of a particular area, as well as the potential home-value retention
- Home-buyers want to buy in good areas, but do not want to “overpay” for their homes

Data acquisition

- Zillow – average home price by zip code for Bend, OR
 - 3/31/2021 data pulled from [Zillow research data](#)
- GreatSchools ratings – [ratings](#) for each individual public school in Bend, OR

Relationship between average home price and average school rating

	RegionName	City	State	AvgHomePrice	RatingAverage	Home Cost per Rating Point
0	97701	Bend	OR	488558	5.615385	87003.479452
1	97702	Bend	OR	561122	5.000000	112224.400000
2	97703	Bend	OR	790143	6.500000	121560.461538

- Average home cost (AvgHomePrice) does not directly correlate with school rating (RatingAverage) for zip codes within Bend, OR

Conclusions / Future Analysis

- Provided a useful metric for potential home-buyers to use to determine “value” of the area where they are looking to purchase a home
- Additional data acquisition (neighborhood location) would allow for more granular analysis and smaller sets of schools