R^2

The model has $R^2 \approx 0.5$. This means that our model explains about 50% of the variation by using *sqft_living* as independent variable.

ANOVA

Is our model with many explanatory variable better than the model with zero explanatory variables?
Our model has $F - statistic = 1.737 \times 10^4$ and $Prob > F$ is 0.000.
The Null Hypothesis: The slope$= 0$
The Alternative Hypothesis: The slope$\neq 0$
Our p-value for this model is $p = 0.000 < 0.05 = \alpha$. Thus, we have enough evidence to reject the Null Hypothesis at 5% level of significance and we conclude that the Test tells us, that at least one of the coefficients is not 0. Since our p-value is 0, there is a 0% probability that the improvements that we are seeing with our independent variables model are due to random chance alone.