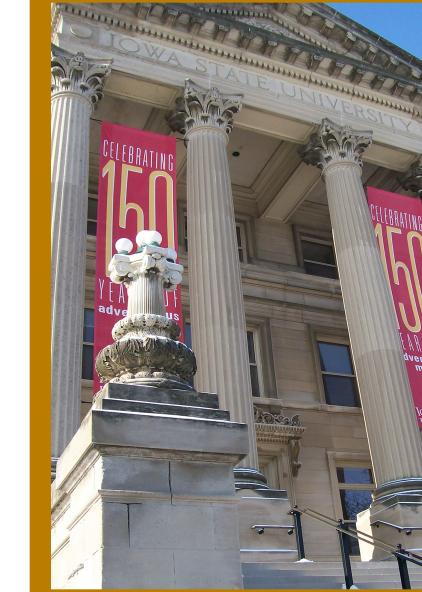




Improving Home Value with Data Science

Helping motivated sellers get top dollar for their Ames home



List^{ing} Agent Goals:

Sell your client's home for the **highest price**



in the **shortest amount of time**,



with the **least amount of work** for the homeowner



However, sometimes staging isn't enough...

Where do you start?

A circular collage of various real estate terms and features, including:

- Curb Appeal
- Single Family
- Air Conditioning
- New Roof
- Fireplace
- Bathrooms
- Two Story
- Duplex
- Frontage
- Lot size
- Parks
- Fence
- Townhouse
- Cul-de-Sac
- Bedrooms
- Porch
- Remodel
- Year
- Bedrooms
- Built
- Garage
- Lot size
- Corner Lot
- Paved Driveway
- Basement
- Railroad Tracks
- Single Story

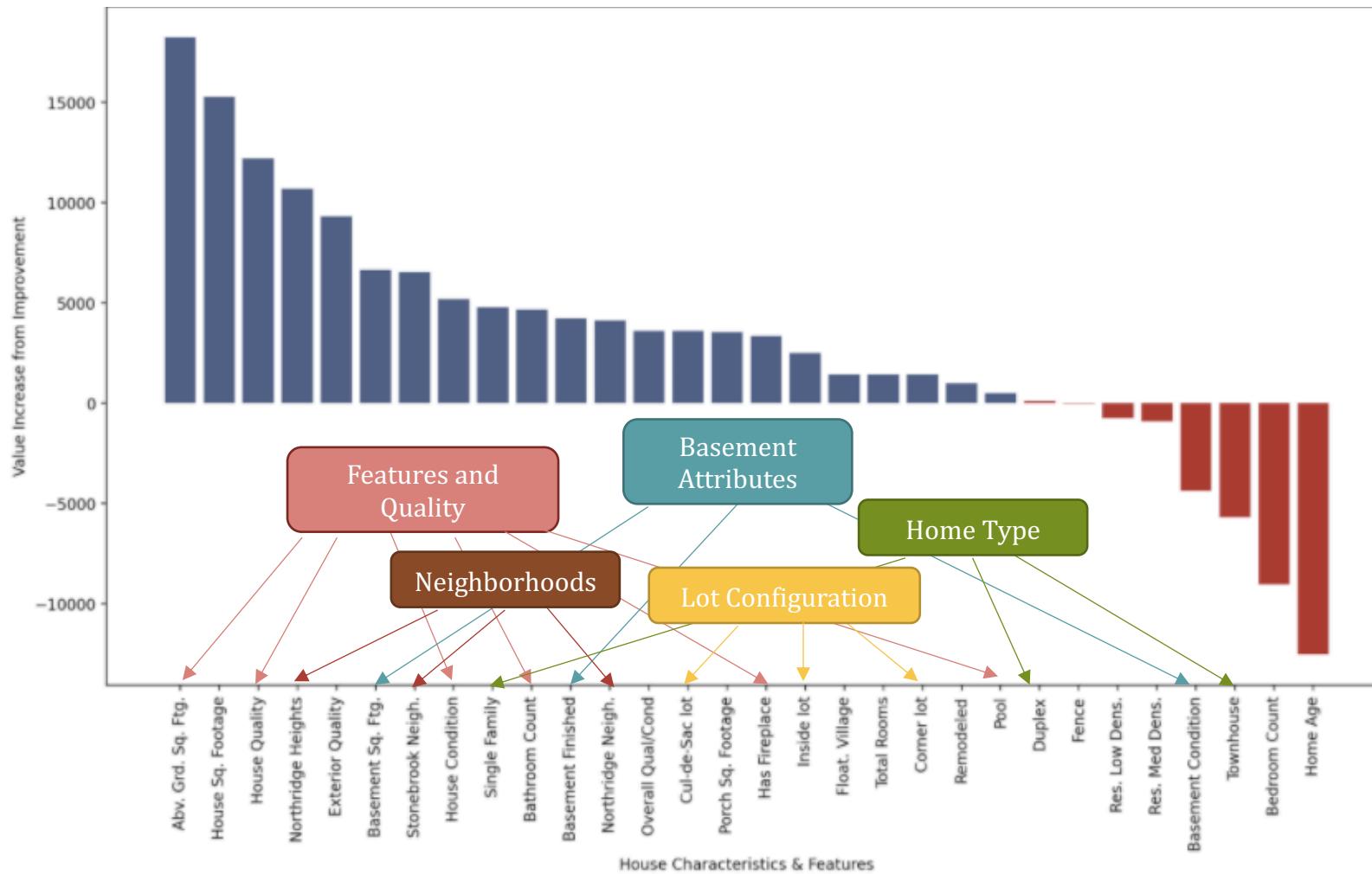


Data Science can help!

- First, what is data science?
 - Data science uses **existing** or historical data to **create** or predict new data which we use to make **decisions** and take action.¹
- How can it help us today?

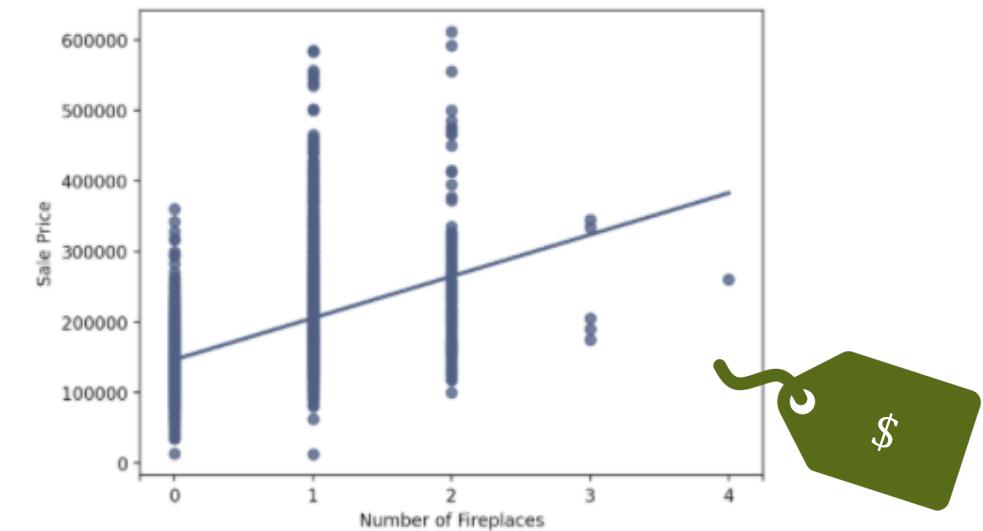
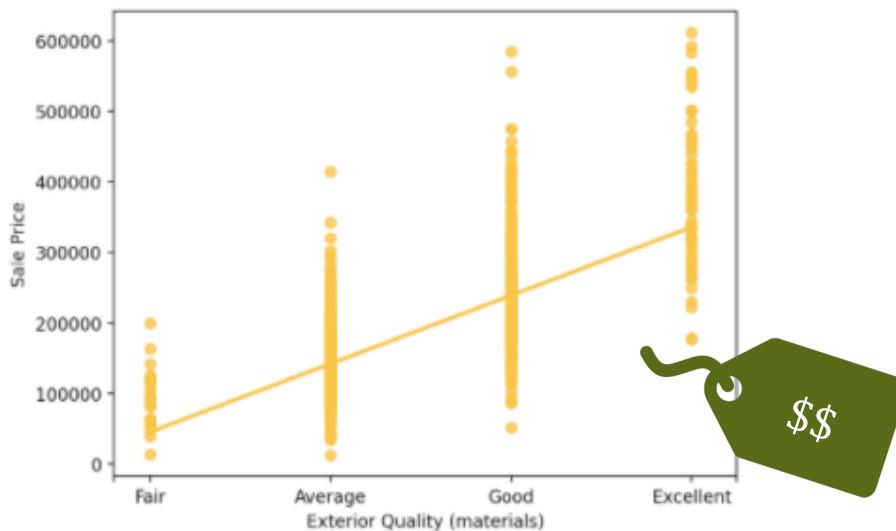
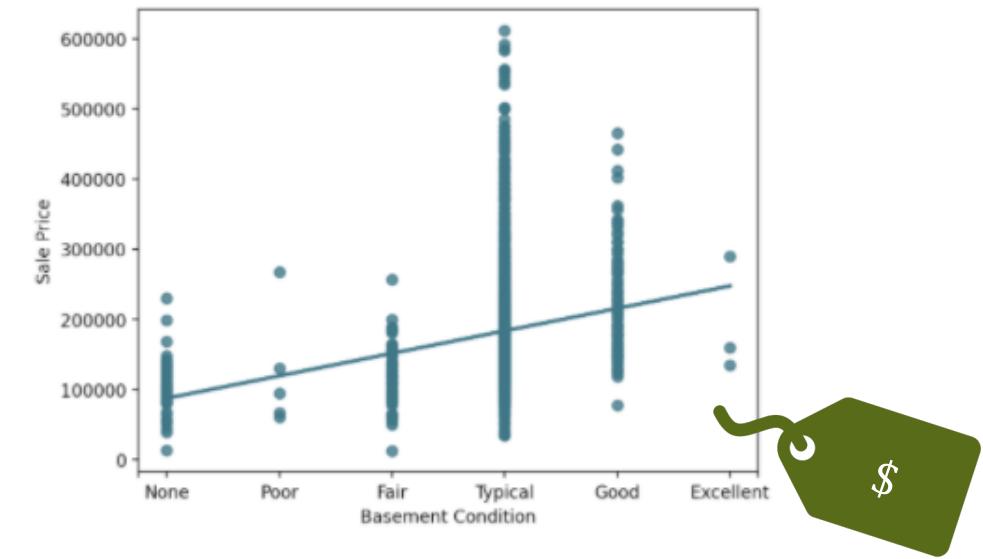
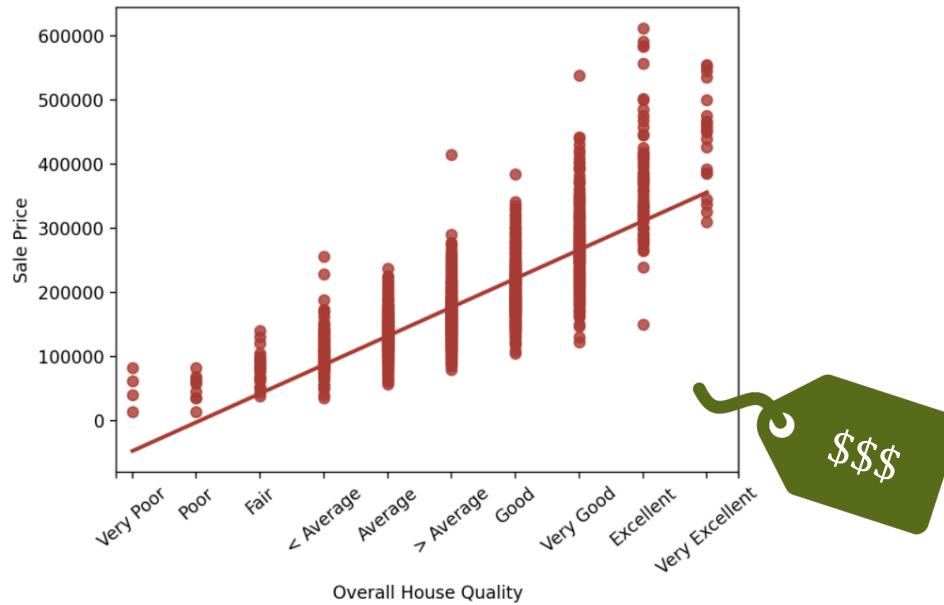
¹ Definition sourced from <https://www.innoarchitech.com/blog/what-is-data-science-does-data-scientist-do>

Top Drivers of Home Price

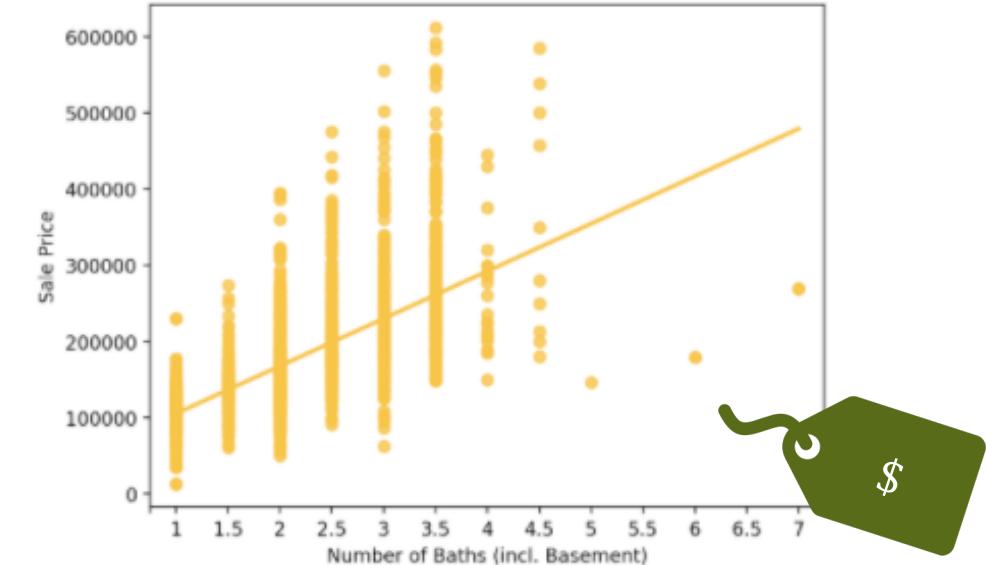
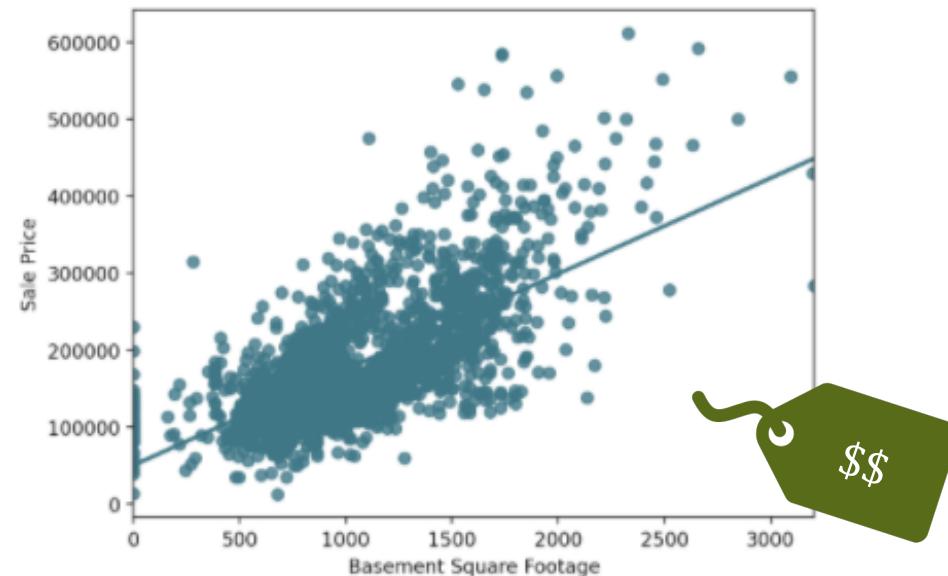
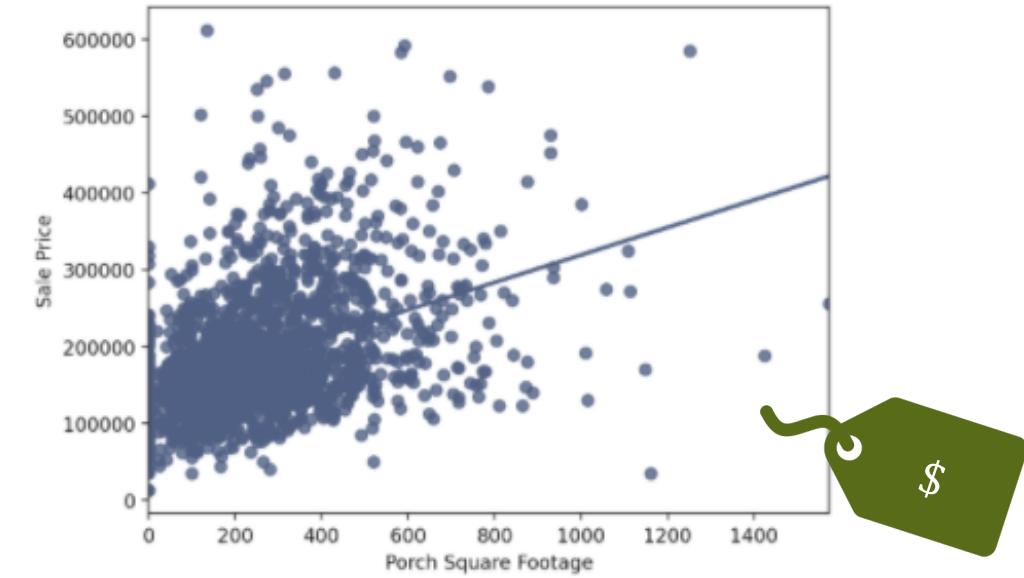
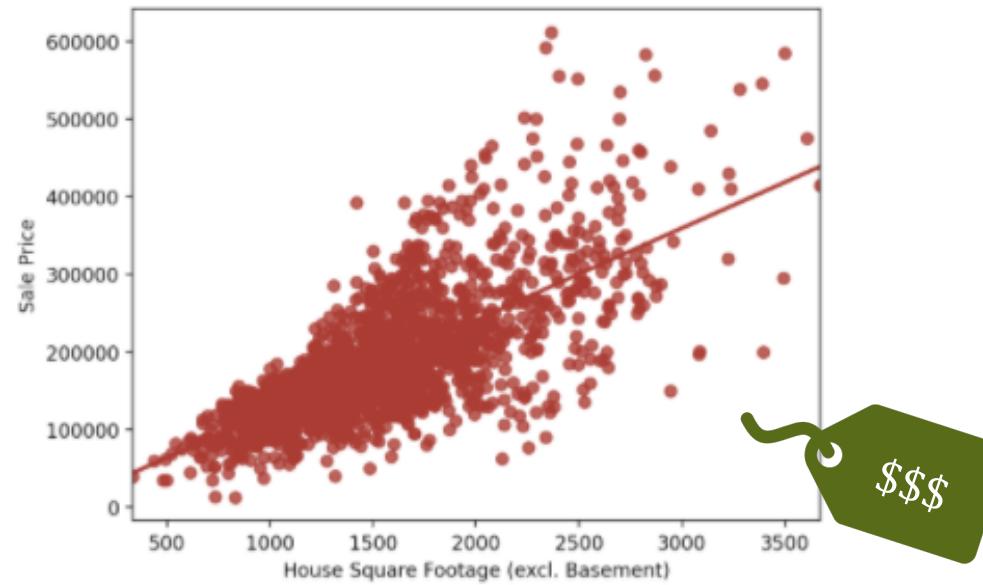


- 85% of the change in sale price for homes in Ames can be explained by these 30 characteristics.
- As Realtors, knowing which of these areas *can* be improved, and whether they will *materially impact* value is a critical service to your clients.

Primed for Improvements



Bigger Improvements



Conclusions

- While some attributes about a client's home can't be easily changed, those that can be improved can significantly impact sale price.

Fixed Home Features	Opportunities to Improve
Neighborhood	Improve finishes and materials
House type/zone	Increase curb appeal
Lot type/shape	Increase square footage
Age of Home	Add bathrooms

- Knowing opportunities for improvement, and directing motivated clients in that direction, can be a great differentiator for you as a Realtor.