



New kids on the block

Breaking into the King County residential property market



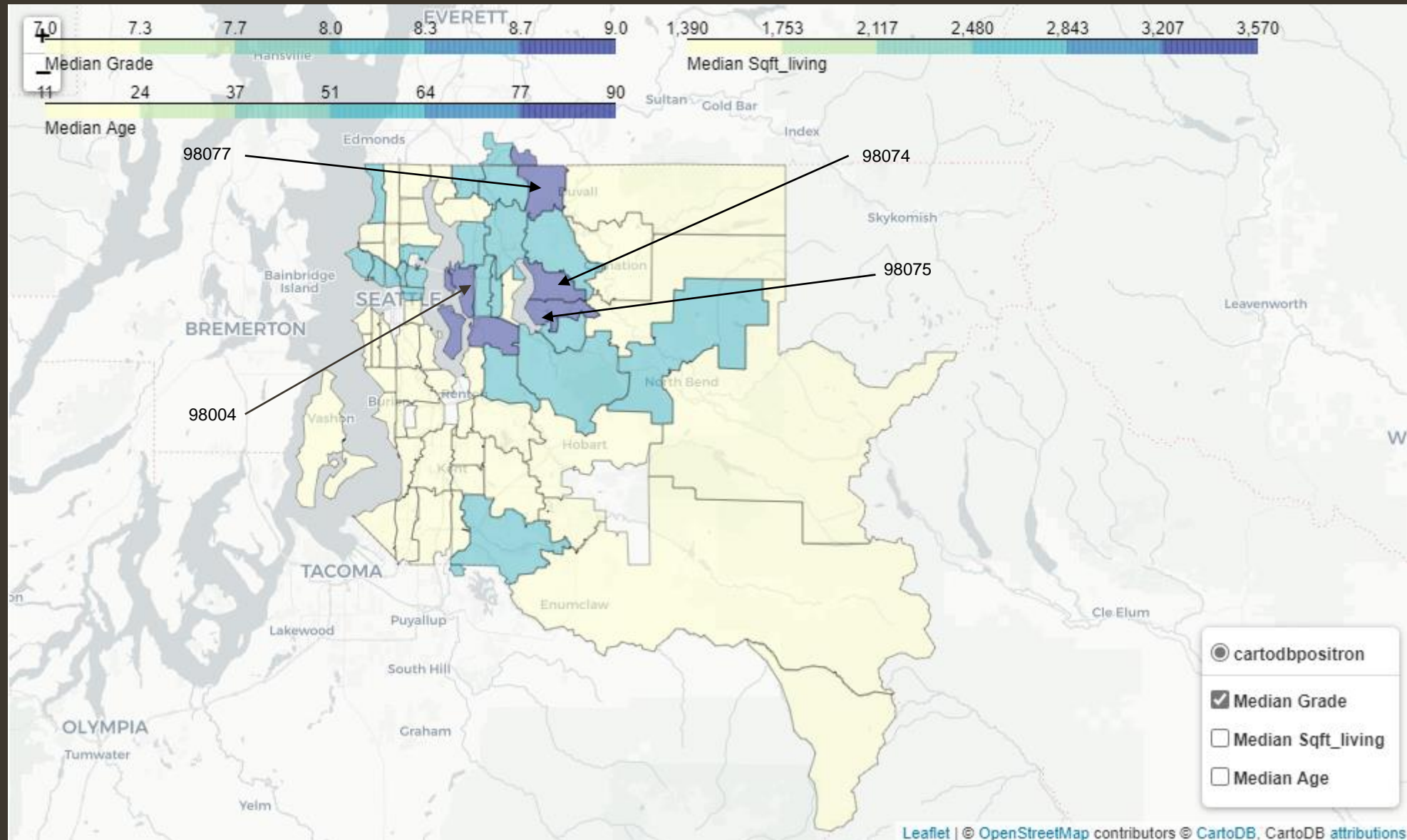
Overview of presentation

- Introducing the **benchmark model** and why we need it.
- We are new to King County, what is the **lie of the land**?
- Potential sales **strategy** to implement.
- Enough work – when can we go on **holiday**?

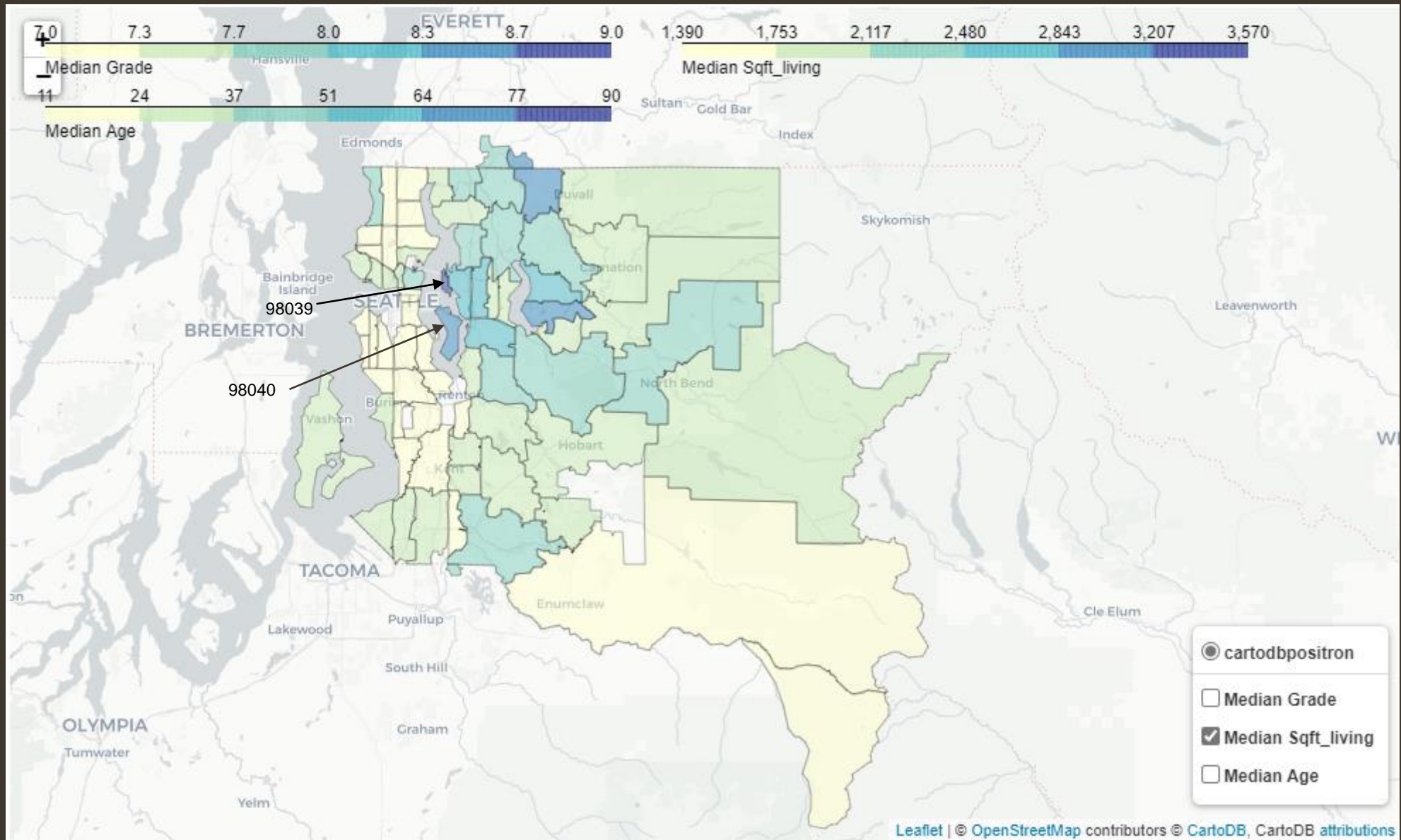
The benchmark model

- We are new to the area – so we need to know a reasonable price point to start negotiations between buyer and seller.
- Our research shows that 3 factors influence the price of a property in King County:
 - **Location (by zipcode)**
 - **Quantity of Living Space (by square feet)**
 - **Quality of the building (by grade, as provided by King County Assessor's Office)**
- We have developed a tool which will help us generate a benchmark price point for negotiations.
- For example, negotiations over a sale of a property in zipcode 98014, with 1,500 sqft of living space and built to grade 9 should start at US\$460,000.
- Remember – this benchmark price is only a starting point for negotiations. Actual sales price can vary widely.

The Lie of the Land – Median Grade of Properties

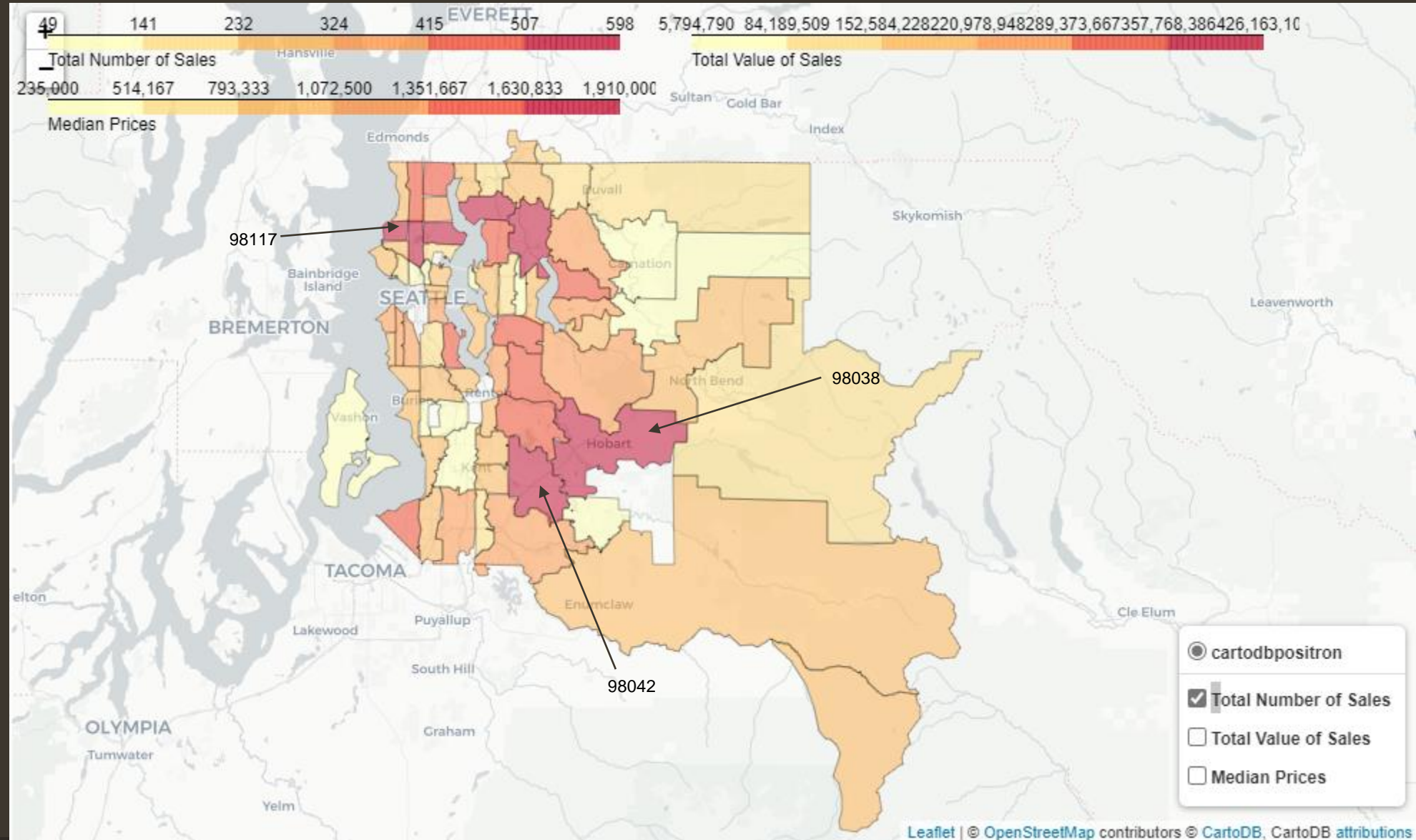


The Lie of the Land – Median Living Area (by sqft)

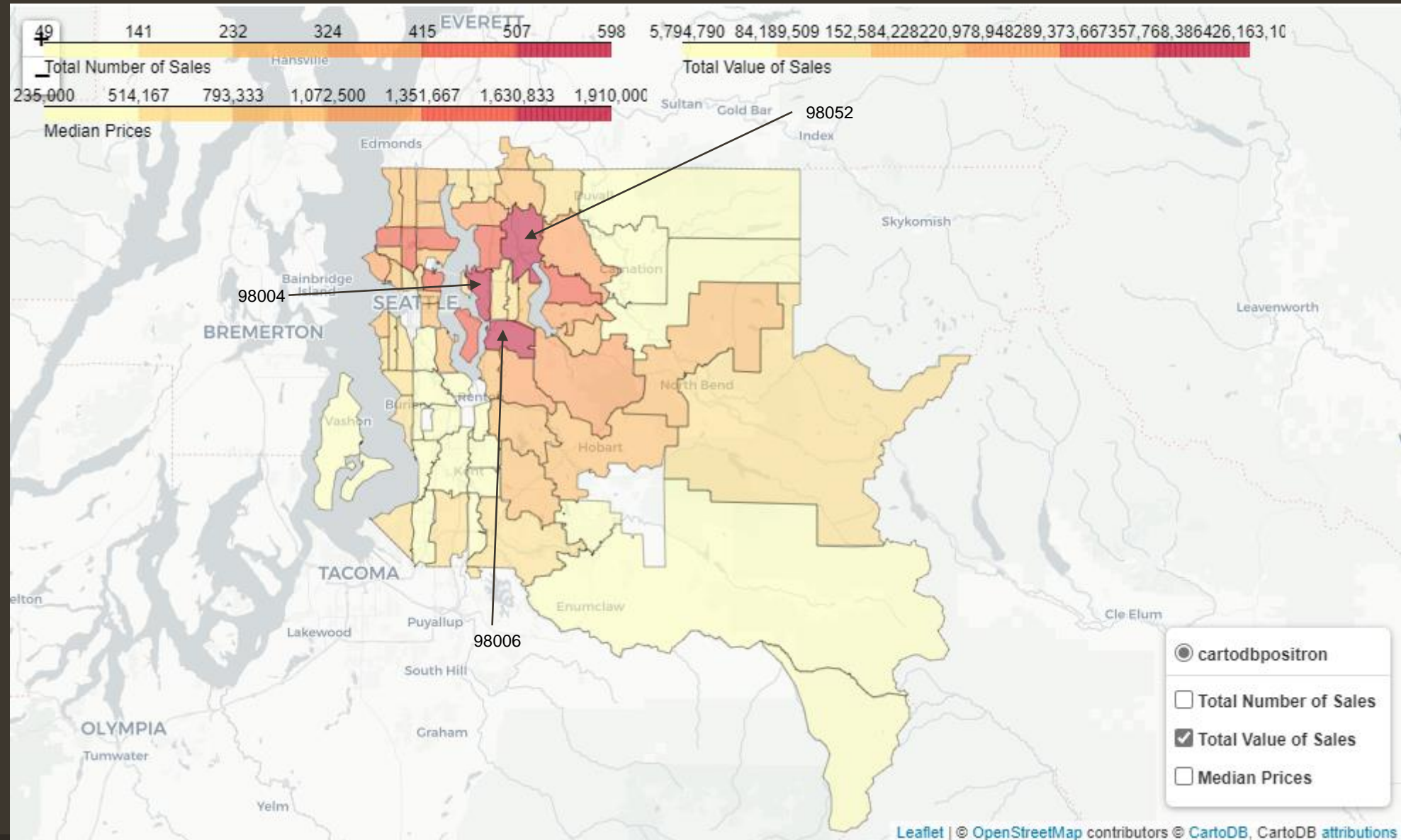


The map displays the Puget Sound region with census tracts colored by median age. The color scale ranges from green (younger) to red (older). Two specific areas are highlighted with red arrows and labels: 98109 (Bainbridge Island) and 98103 (Seattle). The map includes labels for major cities like Seattle, Tacoma, and Olympia, and surrounding areas like Everett and Edmonds. A legend in the bottom right corner identifies the map as 'cartodbposition' and lists the data layers: Median Grade, Median Sqft_living, and Median Age (checked).

Strategy – Total Sales by Number

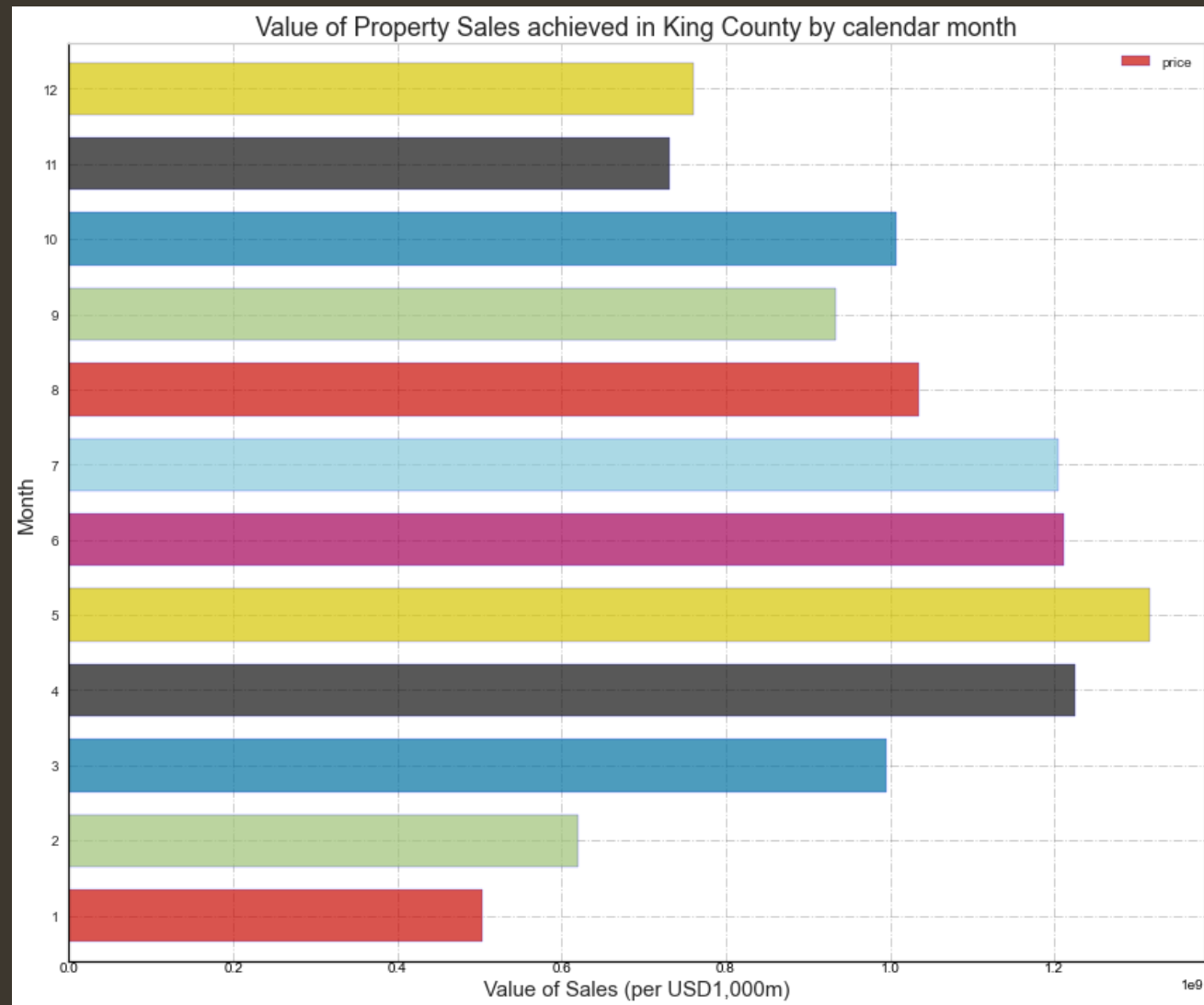


Strategy – Total Sales by Value



When can we go on holiday?

- Warmer months of the year (ie April to July) see the most sales in terms of total value
- Colder months of the year (ie November to February) see the least sales in terms of total value
- WARNING: this is only based on 2 years worth of sales data
- However, initial impressions are that best months to go away on holiday are January and February



Thank you