

Ames Housing Data Project

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Goals for this project:

- ❏ We've been tasked with the responsibility of predicting price of homes in the Ames IA area
- ❏ Focusing on the elderly population looking to relocate and put their houses on the market
- ❏ Evaluate which features contribute the most
- ❏ What YOU as the homeowner can do about it

Help! The Elderly want out!

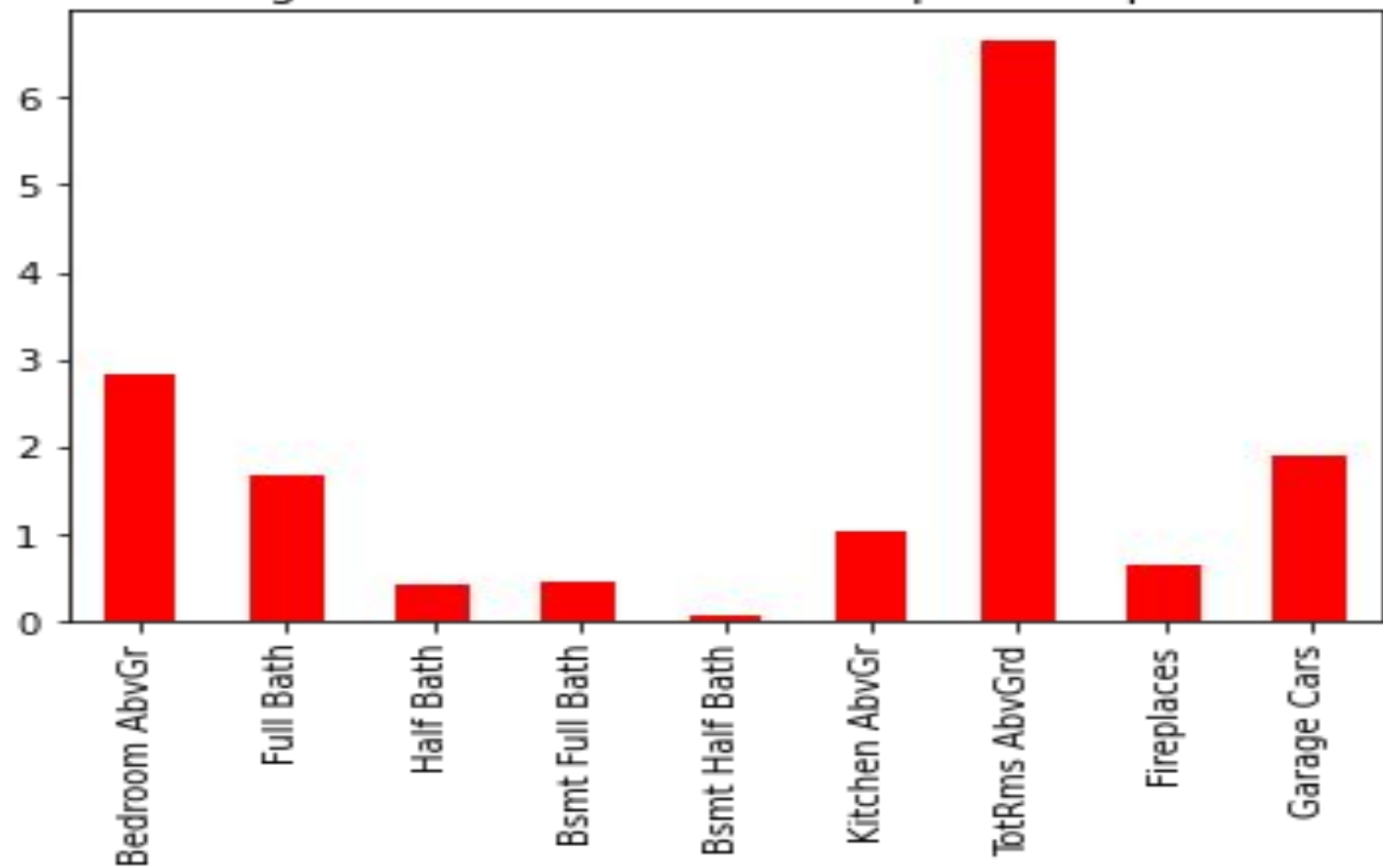
- ❑ According to the 2010 census, the population in Ames IA is fairly young
- ❑ Individuals between the ages of 18-24 make up 40% of the population
- ❑ The older population > 65 yrs make up 8%
- ❑ Move into Assisted Living Homes. Have caretakers
- ❑ Find out current Market Value of Home



Quick Stats about our data:

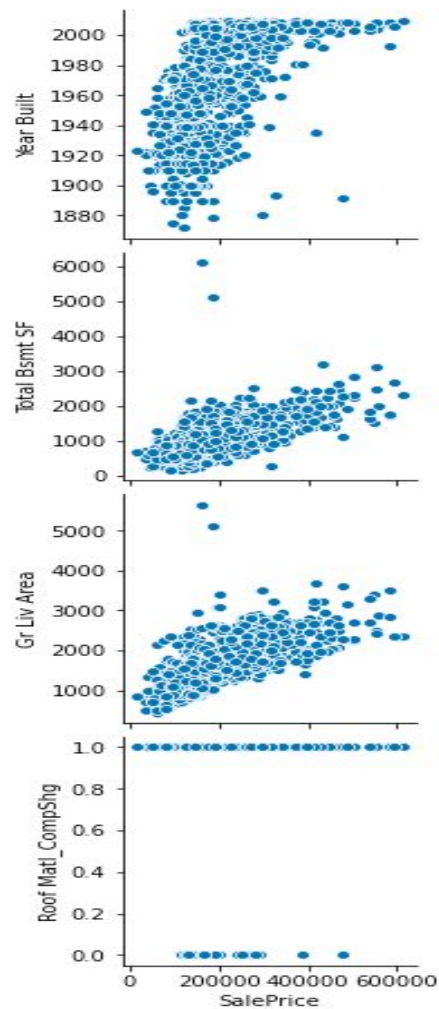
	Yr Sold	Year Built	Gr Liv Area	Full Bath	Bedroom AbvGr	Kitchen AbvGr	Total Bsmt SF	SalePrice
count	1991.000000	1991.000000	1991.000000	1991.000000	1991.000000	1991.000000	1991.000000	1991.000000
mean	2007.772978	1972.155701	1503.599196	1.576092	2.847815	1.033149	1085.662481	183467.888498
std	1.311217	30.251971	497.914203	0.548283	0.814099	0.187301	417.457998	79065.620202
min	2006.000000	1872.000000	438.000000	0.000000	0.000000	0.000000	160.000000	12789.000000
25%	2007.000000	1954.000000	1137.500000	1.000000	2.000000	1.000000	812.500000	130000.000000
50%	2008.000000	1975.000000	1450.000000	2.000000	3.000000	1.000000	1008.000000	164990.000000
75%	2009.000000	2001.000000	1729.500000	2.000000	3.000000	1.000000	1331.500000	215000.000000
max	2010.000000	2010.000000	5642.000000	4.000000	8.000000	3.000000	6110.000000	611657.000000

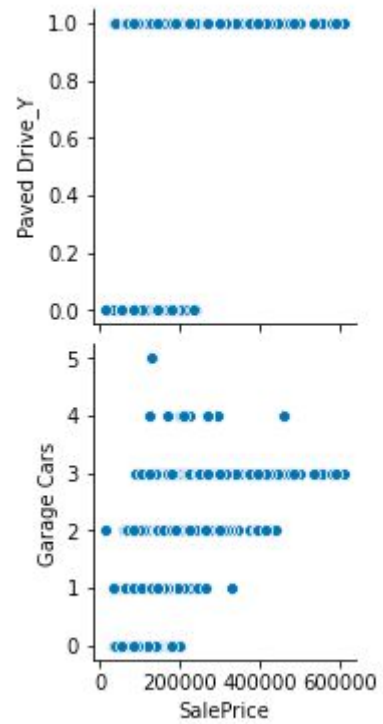
Avg of discrete variables compared to price



Which Features Affected the price the most?

- ❑ Over \$10k worth of value added to the home
 - ❑ Lot Area, Gross Living Area, 1st and 2nd floor and total basement square footage carry added average value of over **\$10,000** in value.
 - ❑ Improving overall condition of home and exterior quality
- ❑ Over 3-5k worth of added value
 - ❑ Kitchen in excellent condition, Screen porch, increased garage SF,
- ❑ Between 1-3k worth of value
 - ❑ Paved Driveway, Shed, compound shingle roof





Recommendations: To elderly homeowners looking to sell

- ❑ While the model I've created is good at giving an idea as to how we can increase the value of home, it doesn't tell the full picture
- ❑ Make improvements with suggestions listed in previous slides
- ❑ Location, Location, Location!
- ❑ Seller's Market
- ❑ List your home with a well informed real estate agent

Sources:

https://en.wikipedia.org/wiki/Ames,_Iowa

https://www.realtor.com/realestateandhomes-search/Ames_IA/housing-market

<https://www.britannica.com/place/Iowa-state/Climate>



Questions?