

PREDICTING HOUSE PRICES

KING COUNTY, WASHINGTON

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Objective:

To create a model able to predict house prices in King County, Washington.

Purpose:

To enable real estate investors to estimate the market value of a house on the basis of measurable characteristics.

To enable those selling their homes to maximise profit.



DATA

- Public dataset contains 21,597 observations
- House Sale Prices
- House Characteristics:
 - Number of Bedrooms/Bathrooms
 - Size of House, Basement, Lot
 - Number of Floors
 - Condition and Building Grade
 - Location (Latitude, Longitude and Zipcode)
 - Waterfront views/not
 - Number of viewings

WHAT CAN THIS MODEL DO?

Explain 71% of the variation in house prices

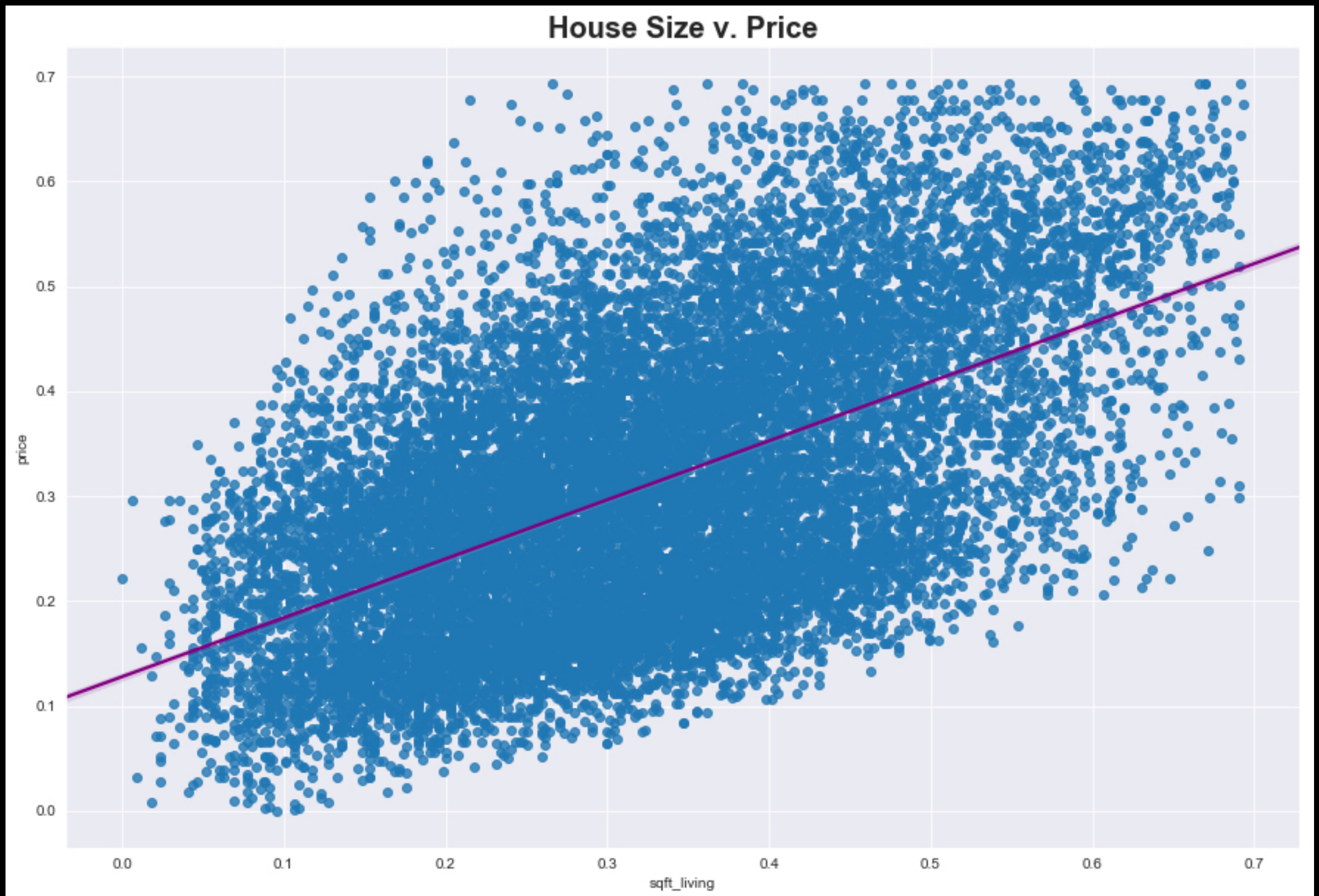
Predict sales price for houses which meet the following criteria:

- 2-5 bedrooms
- 1-4 bathrooms
- 520 - 3900 sqft of living space

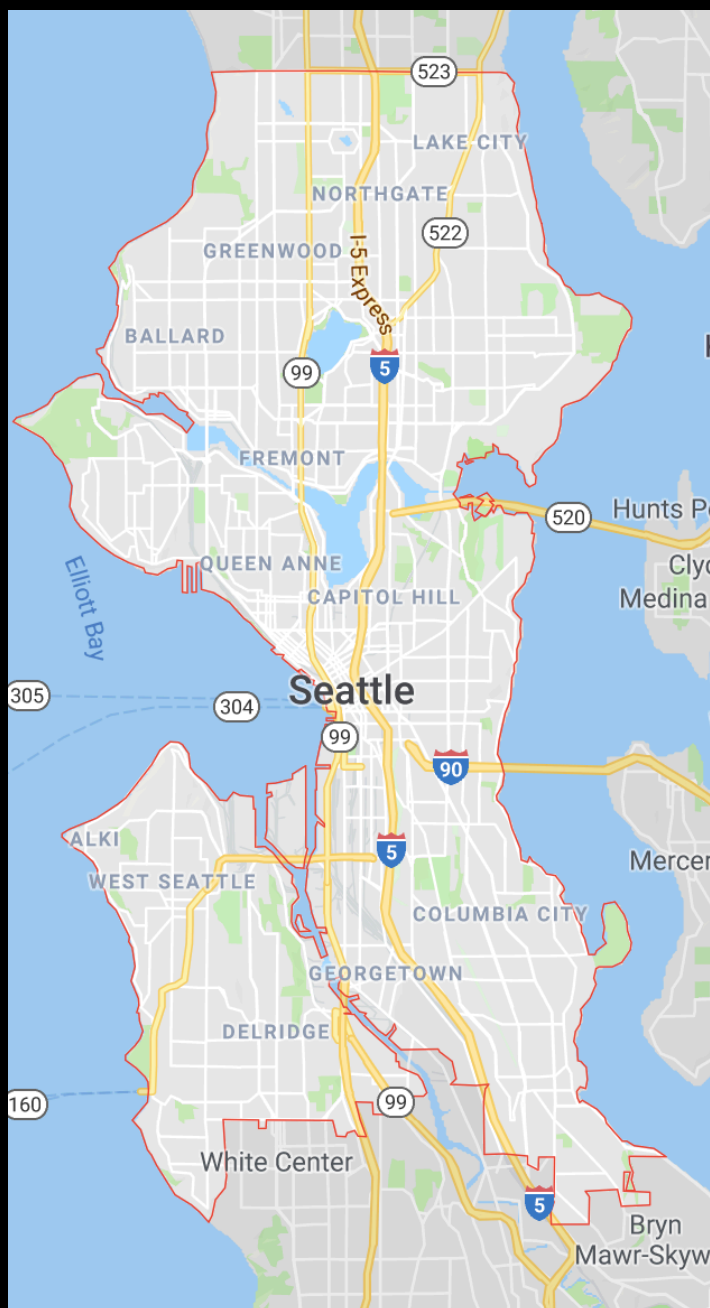
Why can it not predict everything?

- Finding the balance between accuracy and scope

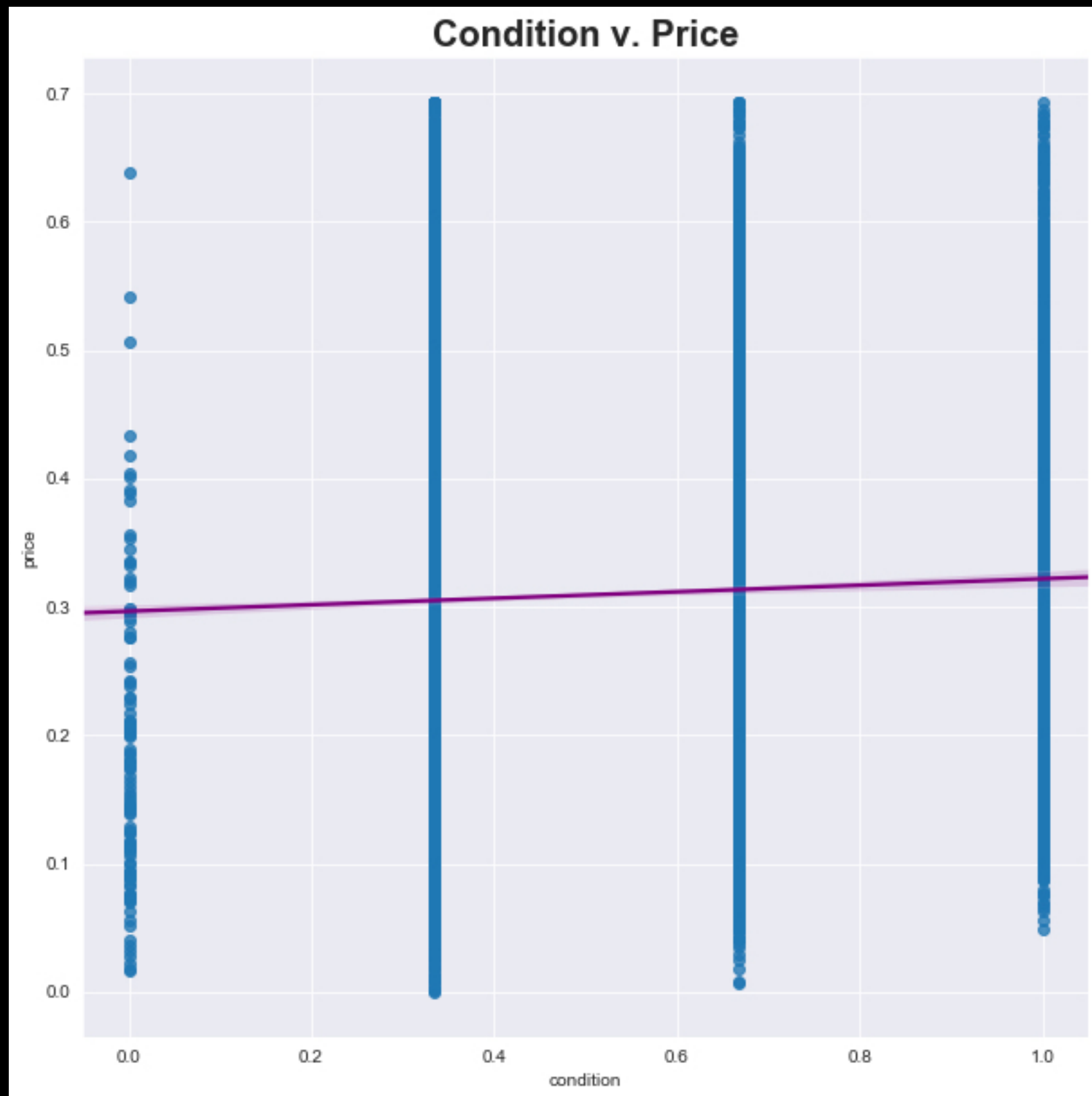
HOUSE SIZE



AREA



CONDITION



THANK YOU FOR LISTENING

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