
King County Housing Price Trends: Potential Buyers

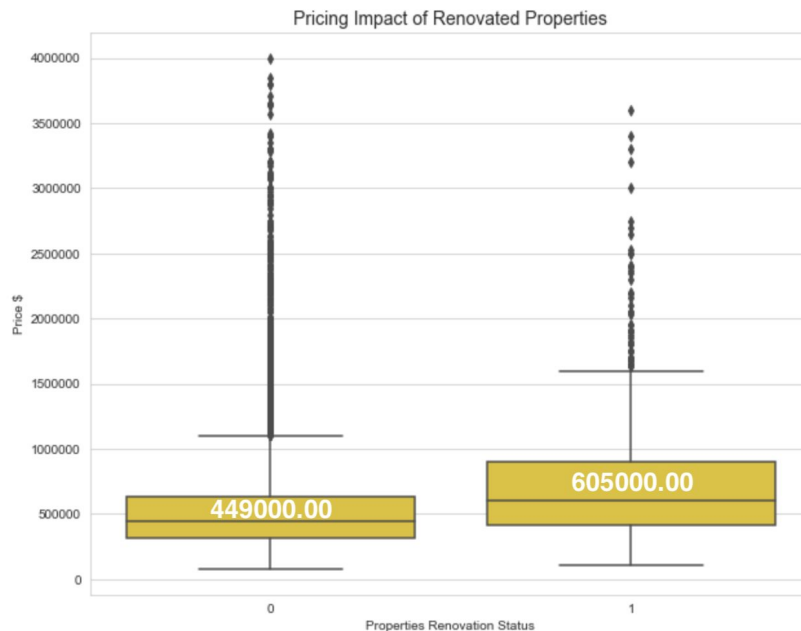
Client: West Seattle Realty
Project by: Kat Hanner

Housing Dataset and Targeted Segment

- Dataset: closing property prices for King County sold between May 2014 and May 2015
 - Includes detailed information including:
 - Sale date
 - Property condition and features
 - Property location and neighboring property features
- West Seattle Realty's Targeted Segment: potential buyers
 - What buyers need to know. Specifically for those interested in:
 - Expected price based on property features

Exploring the Dataset

- Is this a good market for flipping homes?
 - less than 1% of the properties have multiple sale dates and renovations in the last 20 years is below 2%
 - flipping houses in this market is likely difficult
 - 34.74% sales price lift



Exploring the Dataset

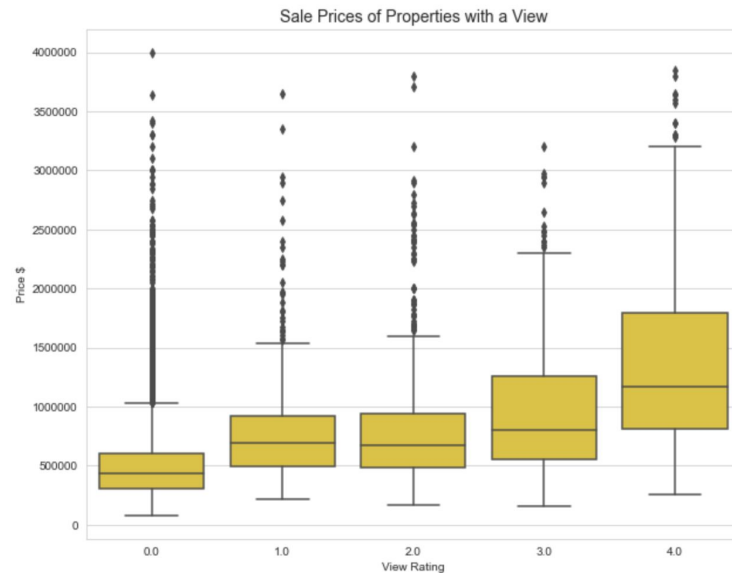
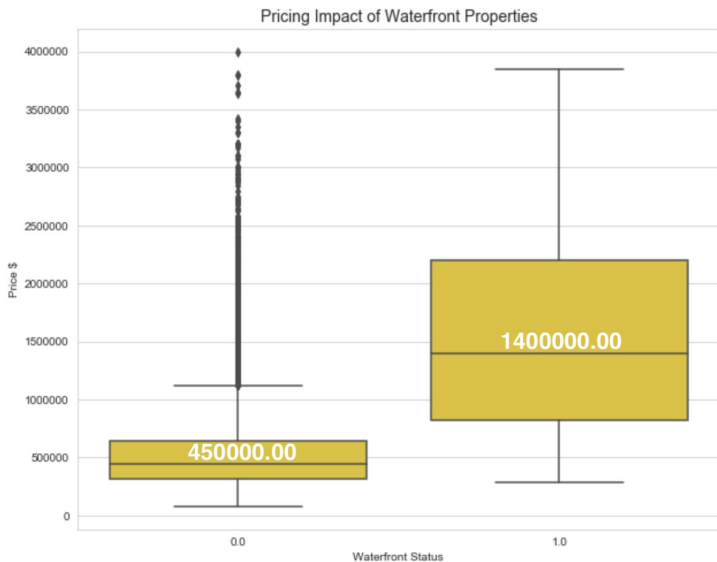
- How does the time of year impact sale prices?
 - Average quarterly sale \$446K
 - No significant change in any specific quarter
 - Q2 5.76% sales price lift



Exploring the Dataset

- How do property features affect sale prices?

Waterfront and Properties with Notable Views



Exploring the Dataset

- How do property features affect sale prices?

Grade of Property

- correlation of higher price and higher grade
- Low v. high grades
 - Low ave: \$262K
 - High ave: \$2.03M
 - 674% lift from low
- Above average v. high grades
 - Above ave: \$715K
 - High ave: \$2.03M
 - 184% lift from low



Exploring the Dataset

- How do property features affect sale prices?

Bathroom to Bedroom Ratio

- 1:1 highest
 - Average \$515K
- 2:1 lowest
 - Average \$303K

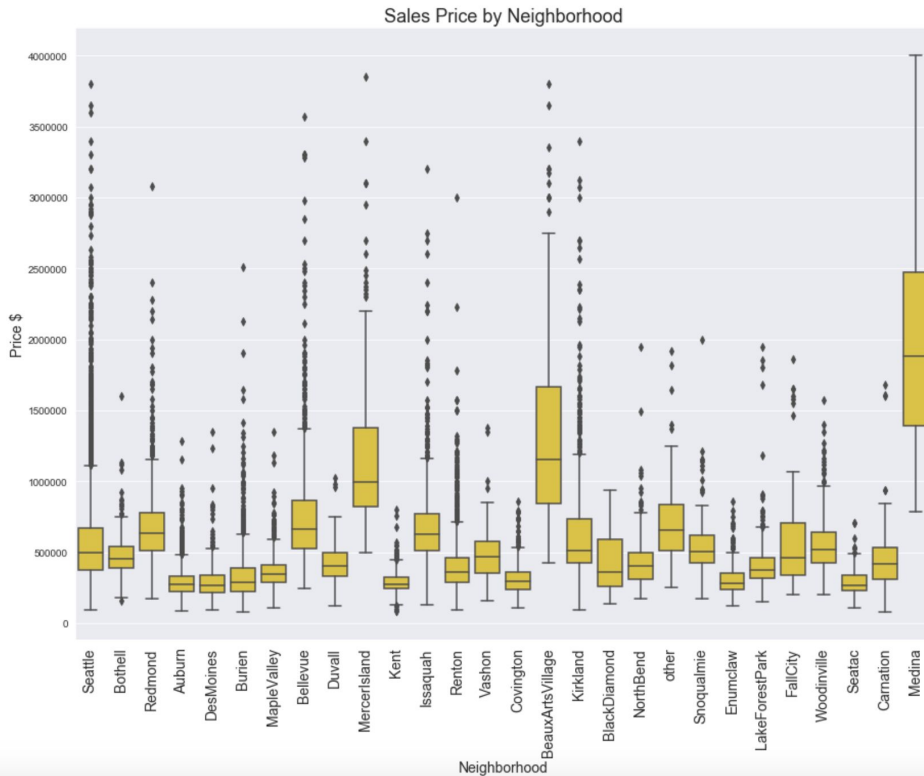


Exploring the Dataset

- How do property features affect sale prices?

Neighborhoods

- Seattle \$498K
- Kirkland \$510K
- Bellevue \$660K
- Medina \$1.9M



Need to Know Recommendations

- Present buyers with pricing expectations featuring selections of:
 - Grade of Property regarding building construction and design
 - Low (gr 1-3)
 - Above Average (gr 8-10) \$715K
 - Average (gr 4-7)
 - High (gr 11-13) \$2.03M
 - Bathroom/Bedroom ratio
 - 1:1 has an average of \$515K
 - For negotiations, consider the price dip with a 2:1 ratio
 - Neighborhoods
 - West Seattle Realty listings that are similar to average for the King County Market
 - Seattle and Kirkland
 - Expect to spend 66% more on properties in the Bellevue neighborhood

Need to Know Future Exploration

Focus on locality features

- Gather more data to develop neighborhood profiles
 - Who lives here? Are they the property owners?
 - What community amenities are available? (parks, local businesses, entertainment)
- Build year-over-year case studies showing neighborhood trends and predictions

Thank you

Client: West Seattle Realty
Project by: Kat Hanner
