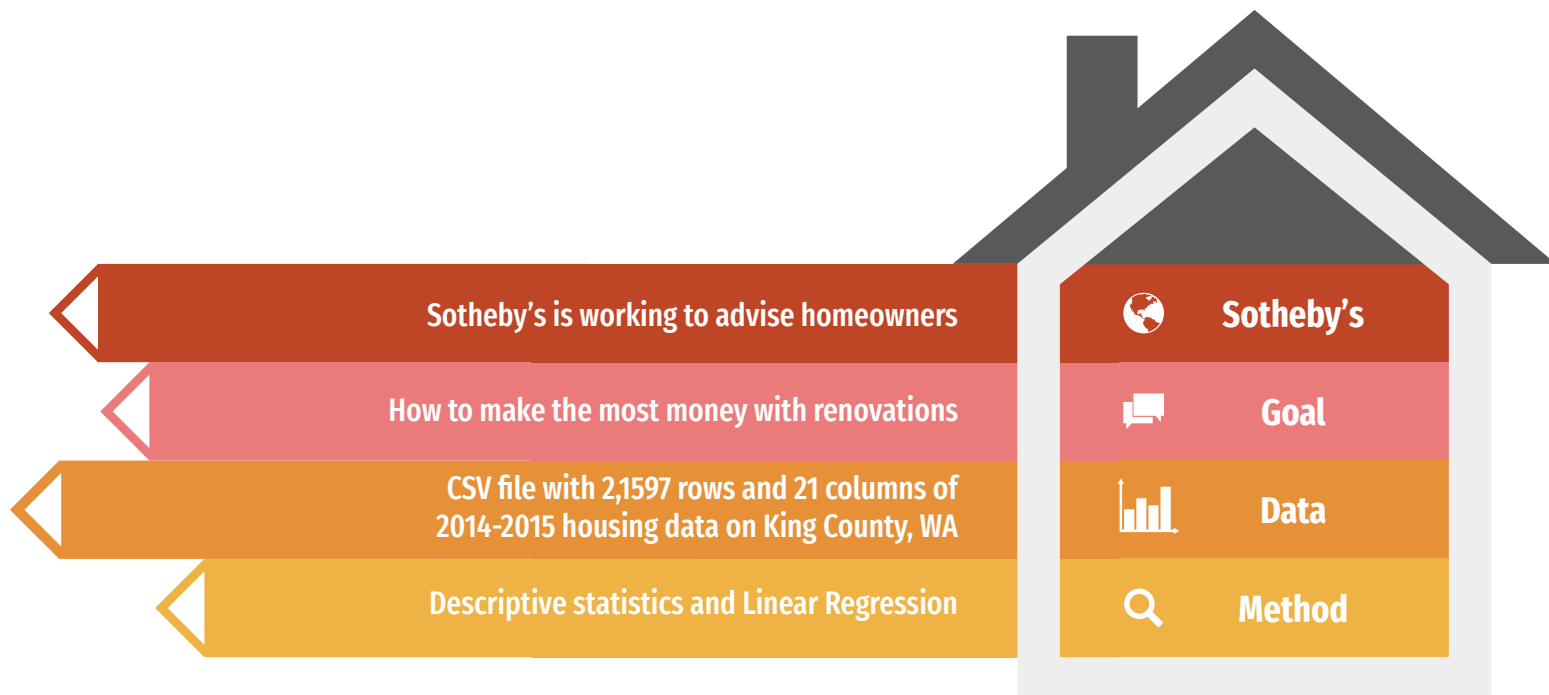




# King County Real Estate Analysis

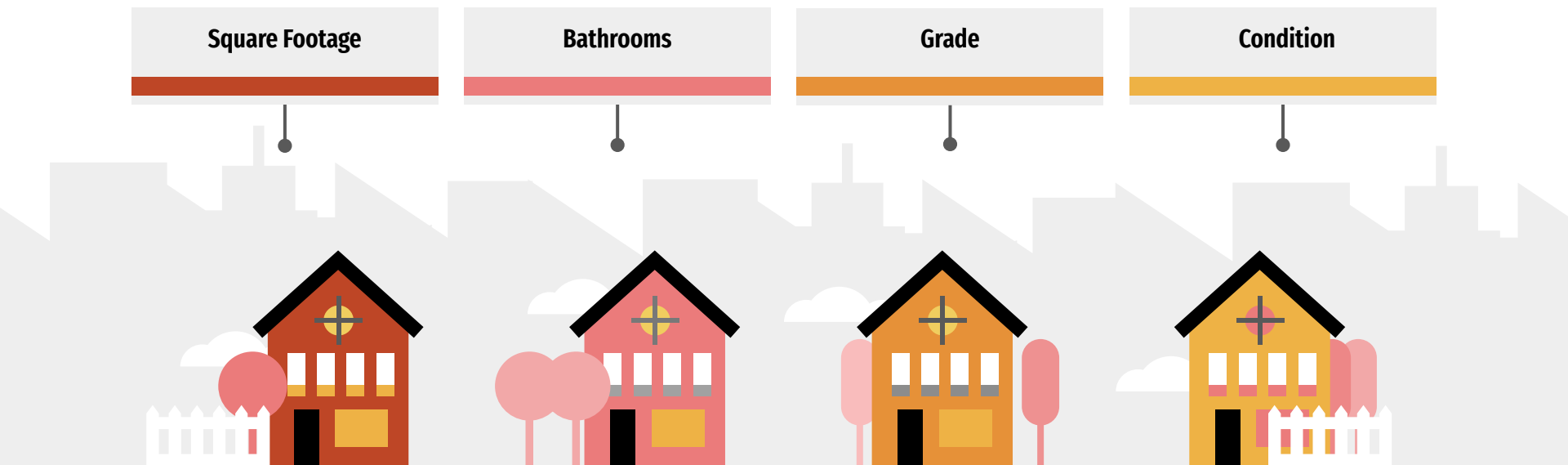
Presented by: Hana Kerner

# Overview



# Which Renovations Bring the Most Value to a Home?

Business Problem



# Median Home Price in King County

September 2022

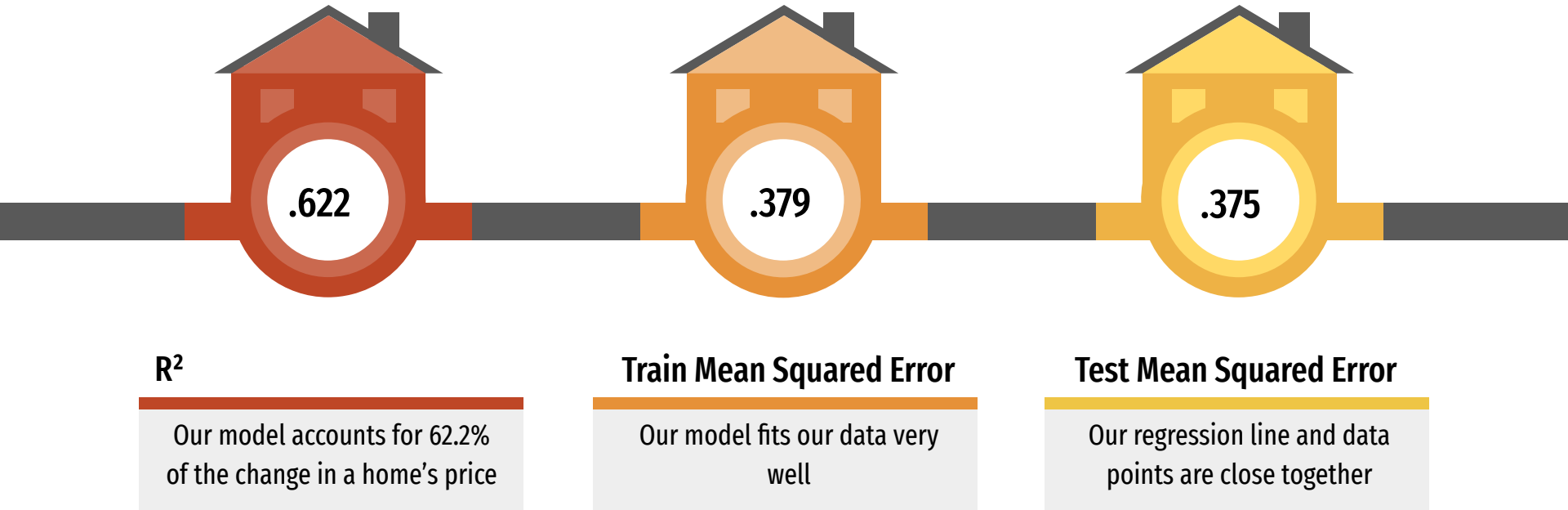


\$815,000



# Regression Results

# Regression Overview



# Square Footage

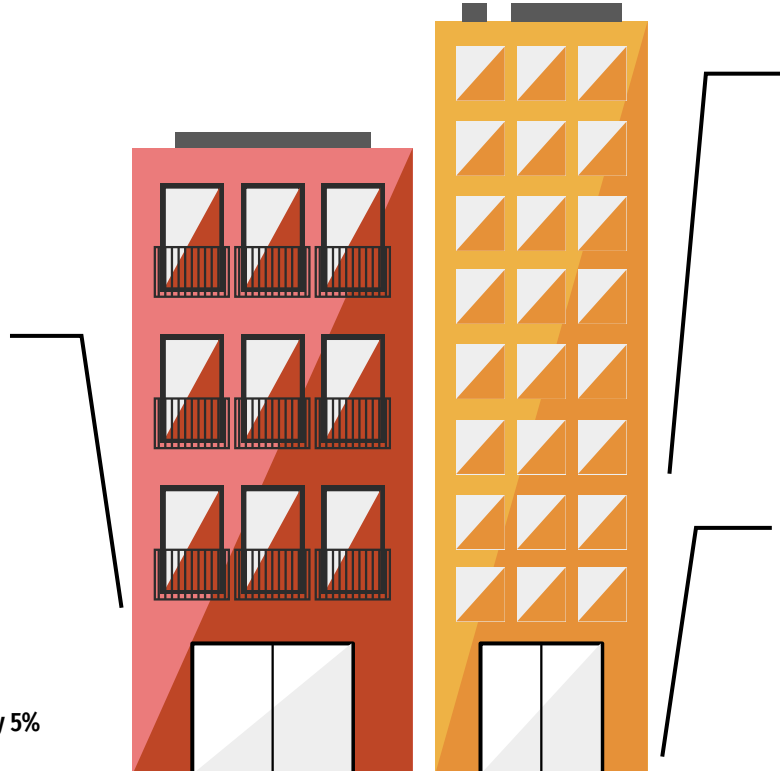
Increasing house dimensions by:

+ 365 sq ft

Increases home value by:

+ \$40,750

↑ sqft of the median home by 20%, price will ↑ by 5%



\$815,000

Old value and dimensions

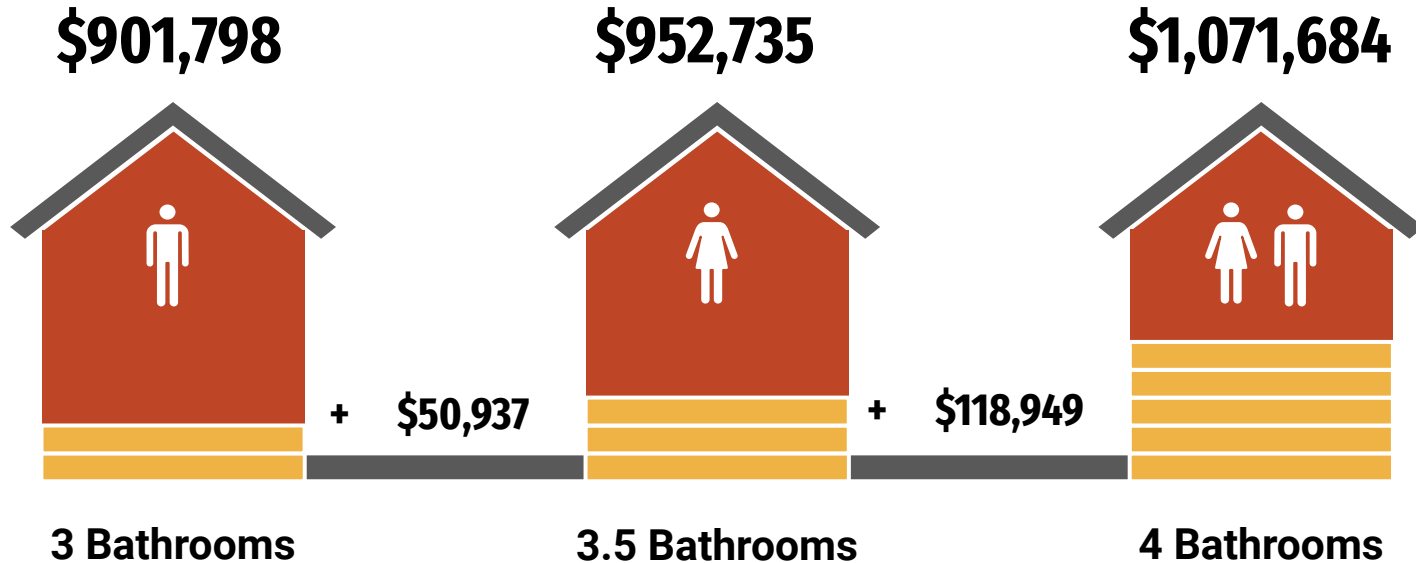
1,829 sq ft

\$855,750

New value and dimensions

2,194 sq ft

# Bathrooms



The highest value King County homes have between 3-4.5 bathrooms

Adding a half bath to a 3 bathroom home increases the value by \$ 50,937

The value added by renovating 3 bathrooms to 4 is a total of \$ 169,886



# Grade

+ \$305,625



median + 37.5%

## Grade 11 Excellent

solid woods, bathroom  
fixtures & luxurious options

**Home value: \$1,120,625**

+ \$642,953



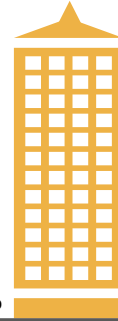
median + 116%

## Grade 12 Luxury

Custom design and  
excellent builders

**Home value: \$1,763,578**

+ 1,034,273



median + 243%

## Grade 13 Mansion

Quality cabinet work, wood  
trim, marble, entry ways

**Home value: \$2,797,851**

# Condition

**\$973,029**

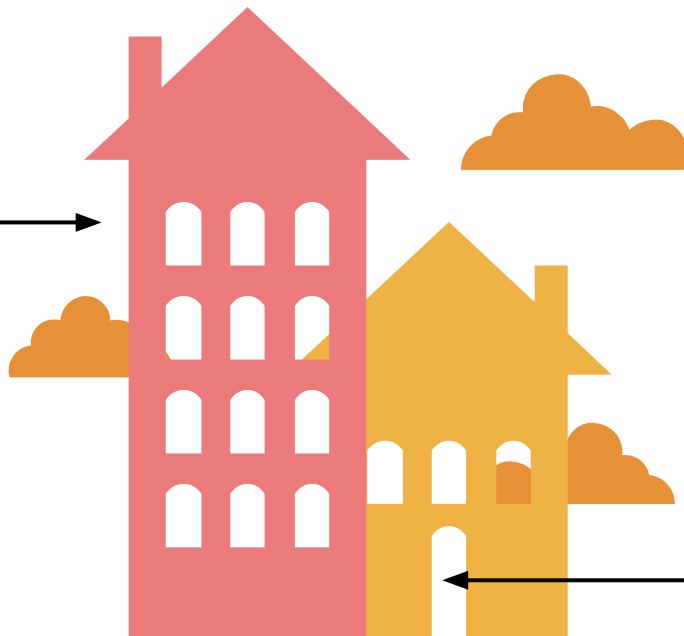
## Good

A home labeled 'good' adds about 20% value to the sale price

**\$694,950**

## Fair

A home labeled 'fair' detracts about 15% from the sale price



**+ \$278,078**

Improving condition from fair to good increases the value of a home by this much

# Conclusion

# Recommendations

Best Opportunities to Add the Most Value to a Home

**+ 365 sq ft = + \$ 40,750**

As you increase square footage, the value of your home will increase. As you add 4% to the sqft of your home, your home value increases by 1%.

**Takeaway → Increase Square Footage**

**3 to 4 Bathrooms = + \$ 169,886**

As you add bathrooms, the value of a home increases. If you add one bathroom to your current 3 bathroom home, you increase your home value by \$169,886.

**Takeaway → Add a Bathroom**

**Grade 'Excellent' = + \$ 305,625**

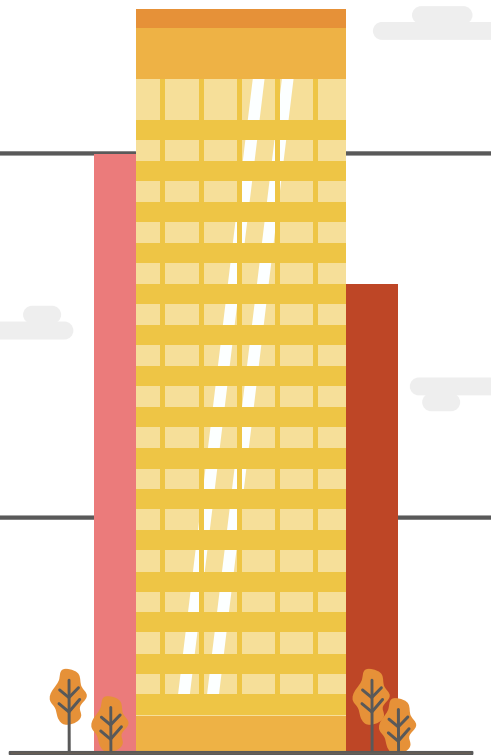
A king county home with an 'Excellent' grade is predicted to have \$ 305,625 higher value than the same home that has a 'Very Good' grade.

**Takeaway → Improve Grade Classification**

**'Fair' to 'Good' = + \$ 278,078**

A king county home classified as a 'good' condition is predicted to have \$ 278,078 higher value than the same home that is classified as a 'fair' condition.

**Takeaway → Improve Condition Classification**



# Next Steps



## Current Data

Look into more current trends  
in the housing market



## Cost

Look into costs of  
renovations and evaluate  
return



## Location

Look into how renovation  
value differs by zip code



## Specific Upgrades

Look into best ways to  
improve grade and condition

# Thank you!

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