King County Home Prices

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Overview

The following presentation will guide homeowners of King County how to price their home when looking to sell.

We used data from previous home sales in the county to determine which features have the most impact on determining sale price.

We were able to create a model that determined the sale price with 76% accuracy based off the grade assigned to the home, price per square foot, and how many bathrooms a home had.

Why is pricing a home important?

- To get the largest sale possible
- Don't over price and have a home sit on the market

Methodology

After scrubbing the data to make sure it was complete (missing or invalid data could throw off calculations) and remove outliers, we analyzed to find which features would be the most helpful predicting the sale prices of homes.
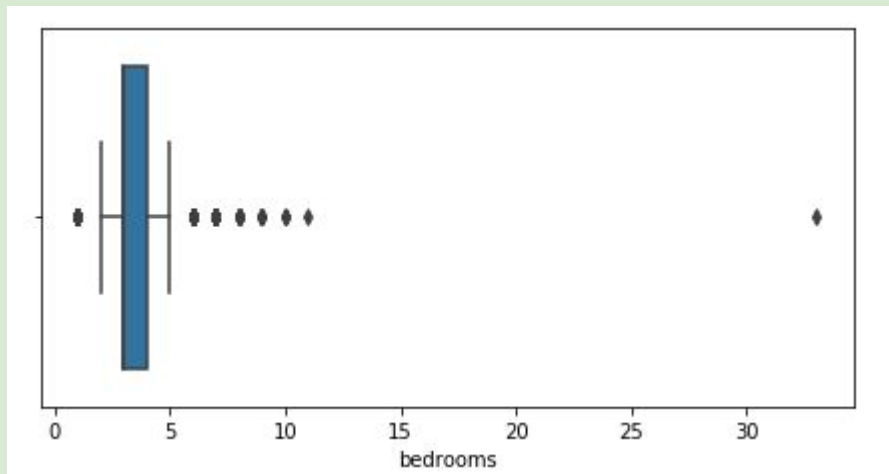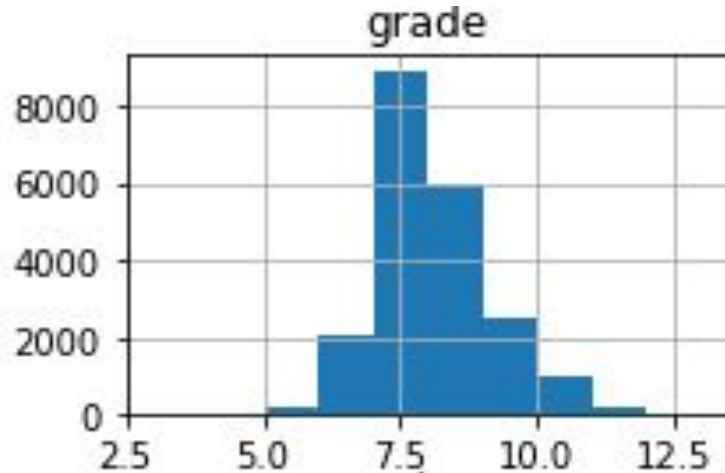
Price Per Square Foot:

Average price per square foot is $244.

Price vs. Price per Square Foot
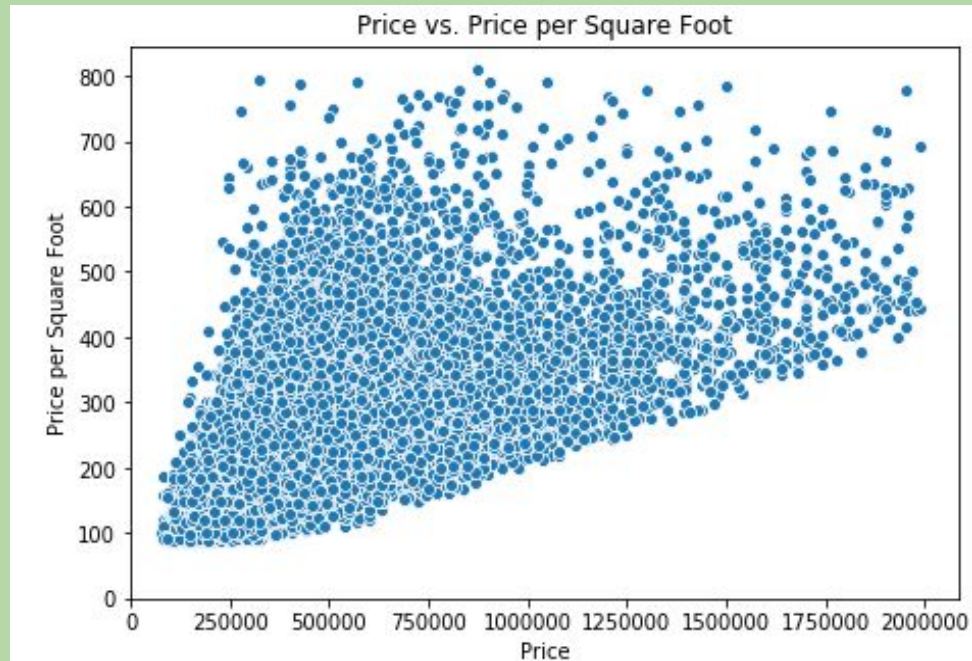
Grade:

The average home is assigned a grade of 7. If your home is assigned a grade higher or lower than a 7, consider adjusting your sale price appropriately. You could also update finishes on your home to improve the grade assigned, allowing you to increase the price.

grade

Bathrooms:

The average home in King County has 2.25 bathrooms. If you want to sell your home for more than the average price, consider adding another bathroom to your home.

	id	price	bedrooms	bathrooms
count	2.159700e+04	2.159700e+04	21597.000000	21597.000000
mean	4.580474e+09	5.402966e+05	3.373200	2.115826
std	2.876736e+09	3.673681e+05	0.926299	0.768984
min	1.000102e+06	7.800000e+04	1.000000	0.500000
25%	2.123049e+09	3.220000e+05	3.000000	1.750000
50%	3.904930e+09	4.500000e+05	3.000000	2.250000
75%	7.308900e+09	6.450000e+05	4.000000	2.500000
max	9.900000e+09	7.700000e+06	33.000000	8.000000

Conclusion:

When pricing your home to sell, focus on the grade assigned to your home, how many bathrooms it has and the price per square foot of your home.

Future Work:

I would like to refine some of the features a bit more by tailoring the outliers.

Look into what is the most popular combination of bedrooms and bathrooms in a home. Is a 3 bed, 2 bath house more likely to sell than a 4 bed, 1 bath?

Thank you!