

Real Estate Consultation

For Timothy Stevens (Seller)

By Sevinc Jakab

06/12/2023

Information on Dataset and Client's Requests

The recommendations based on the dataset:

Houses sold between May 2014 and May 2015

In King County (Whole Dataset) — spans the neighbourhood of Seattle as well

Information regarding many factors: size, year built and renovated, locations, prices of the house etc.

Client's needs:

Mr Stevens owns houses in the Seattle city centre

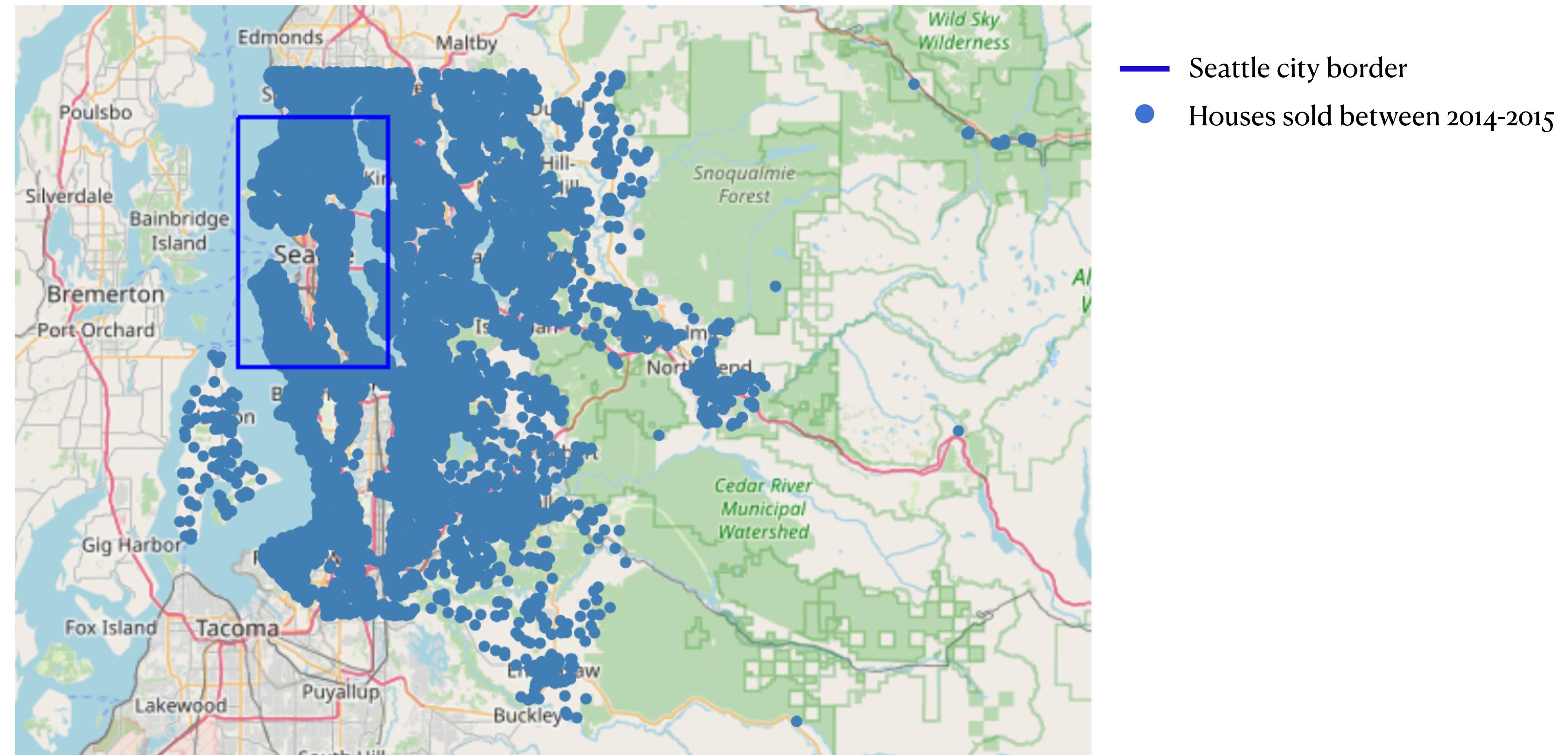
Those houses were very expensive when he bought them (>2M \$)

He would like to be able to sell them

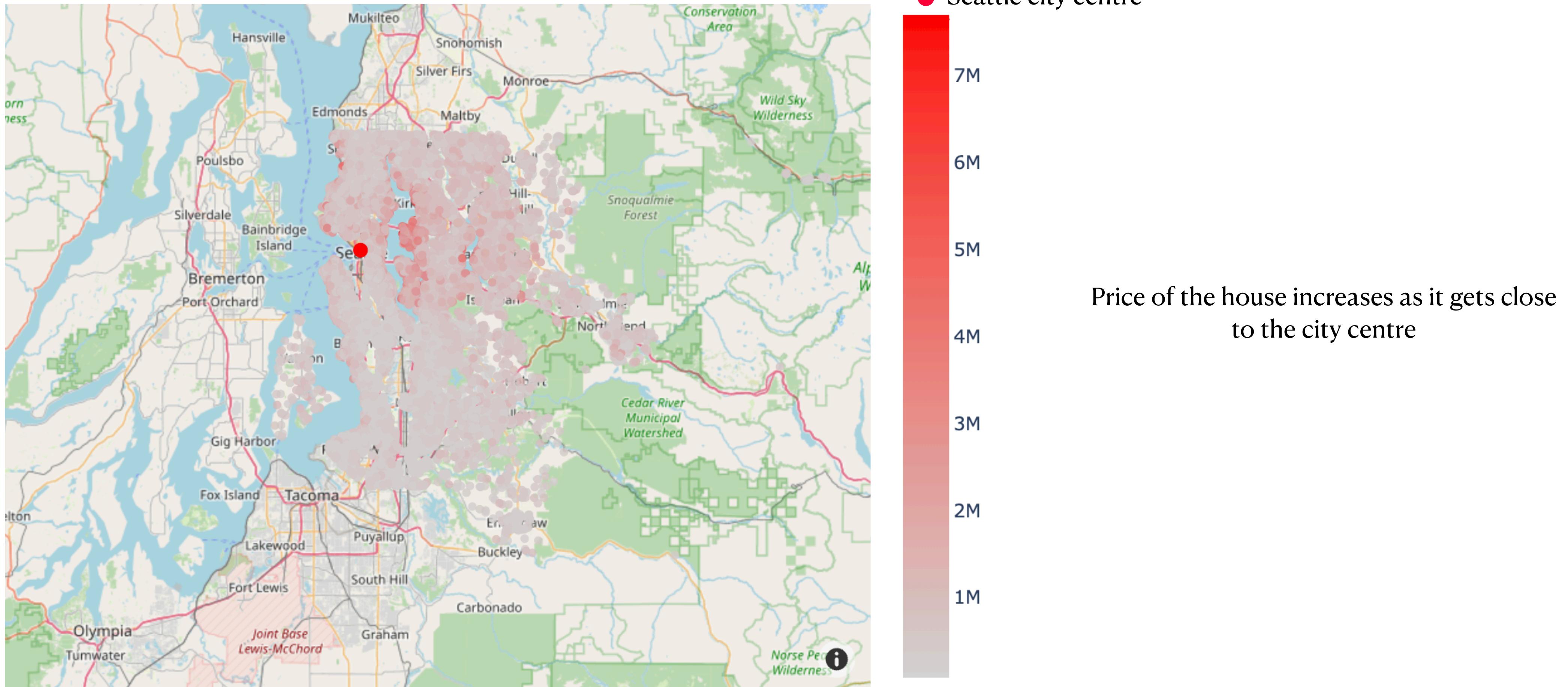
He wants to know when the best time to sell the houses is

He wants to know if renovating his houses will help him sell the houses for higher prices

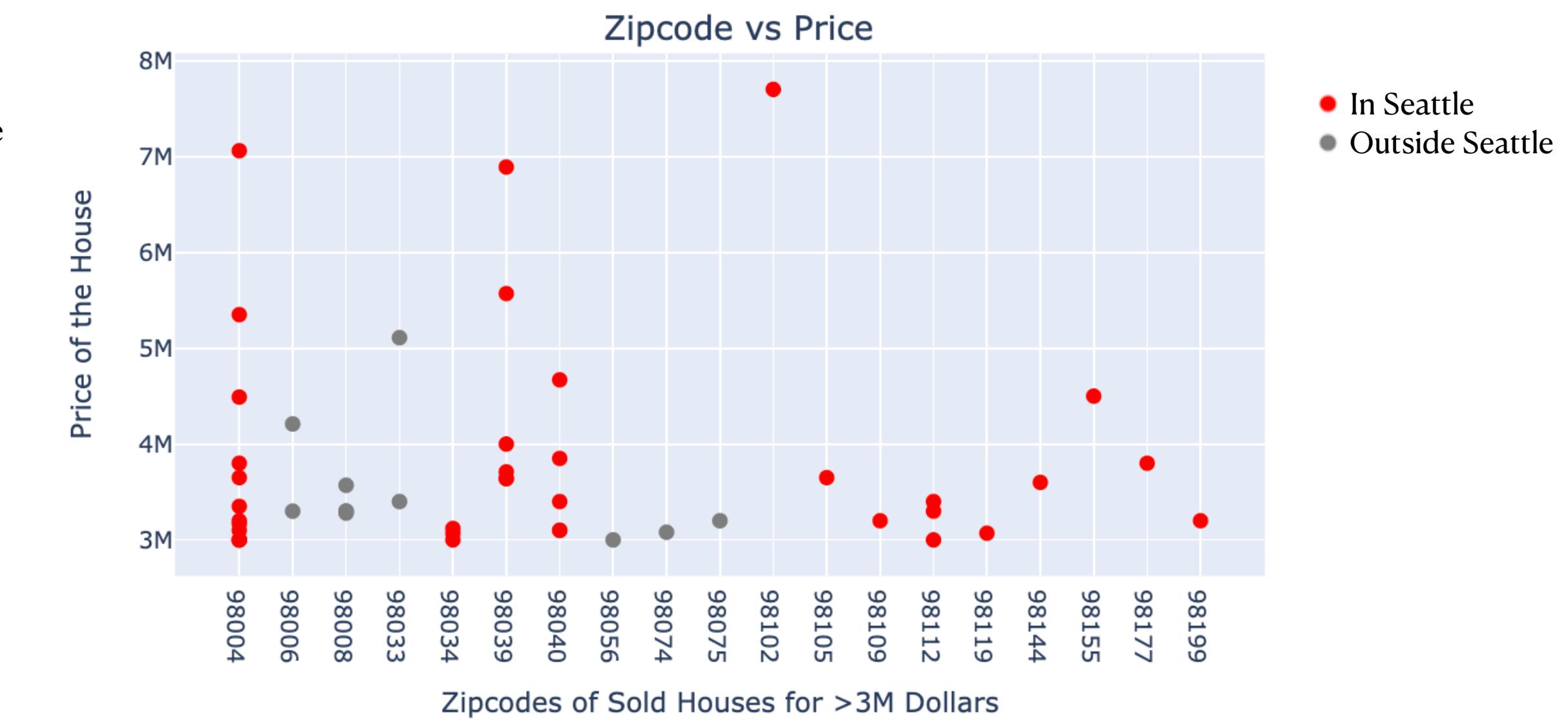
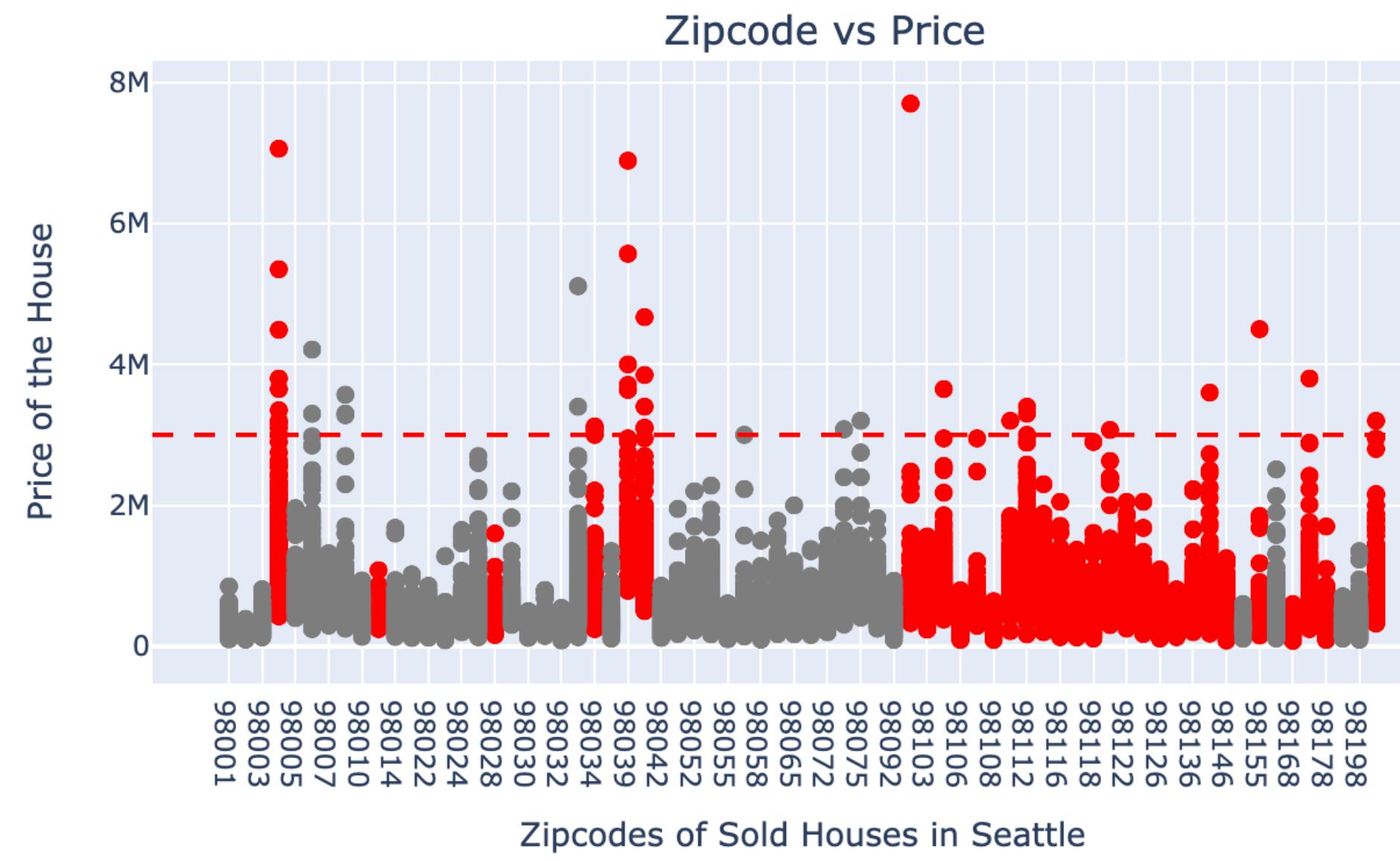
The dataset spans beyond Seattle



Price of the Houses Relative to the City Center

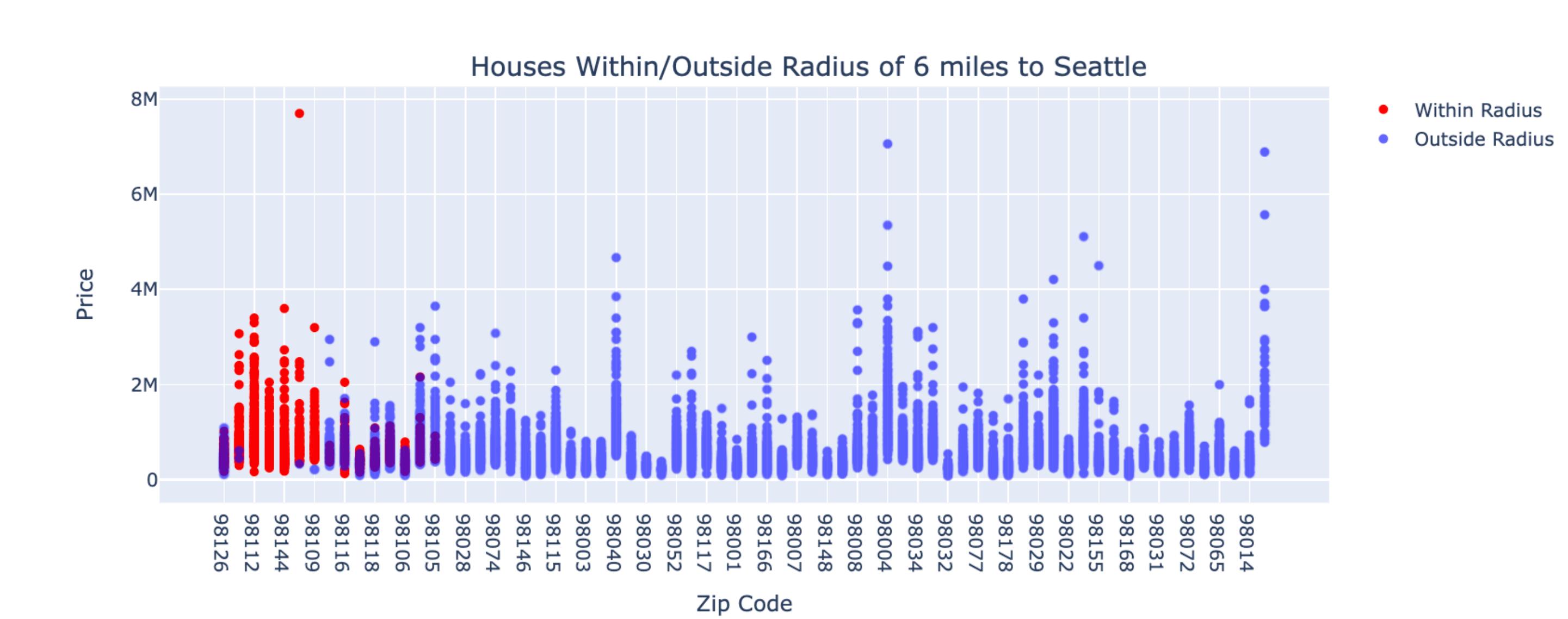
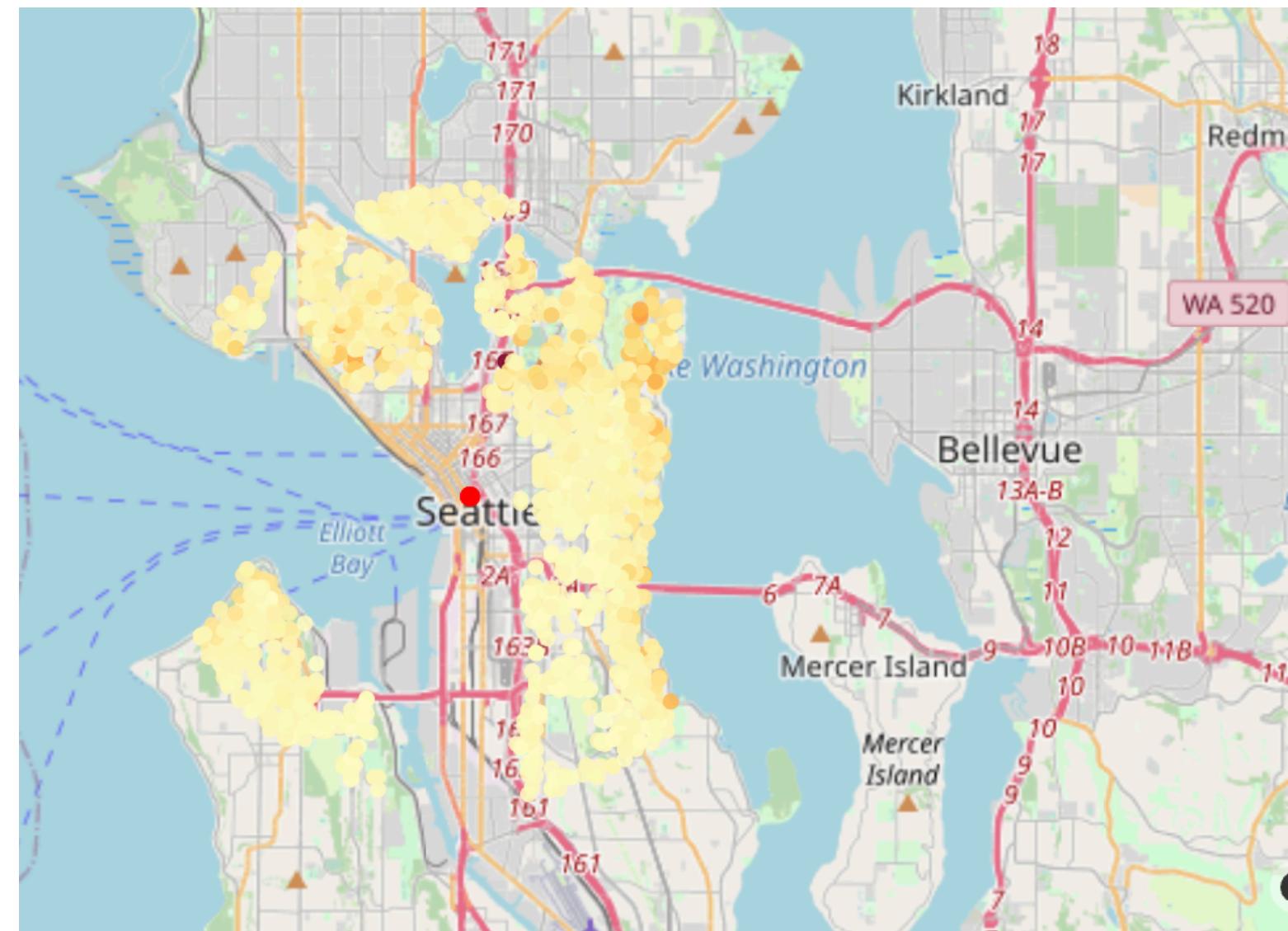


Location of Expensive Houses



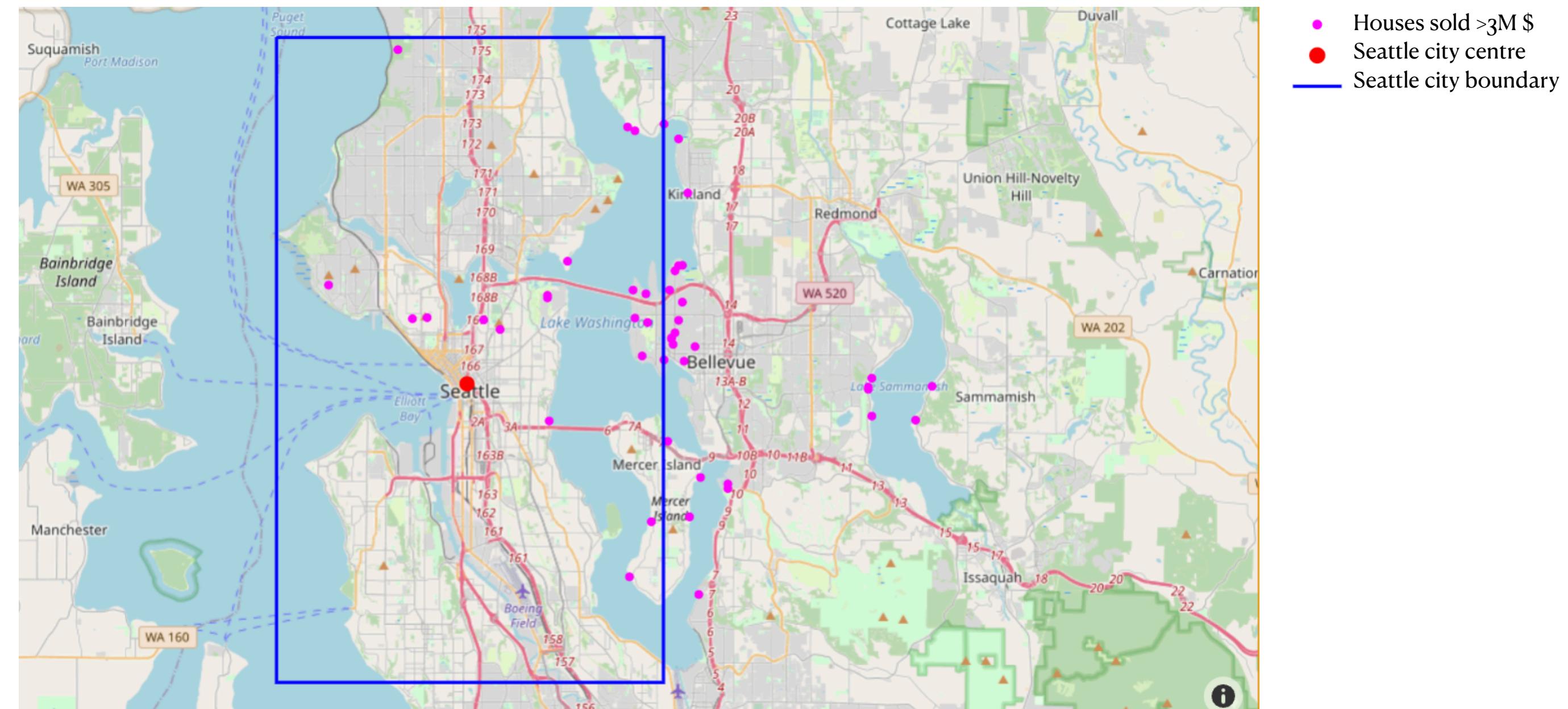
Seattle has more expensive houses (>3M) compared to the neighbouring cities of our dataset

Location of Expensive Houses



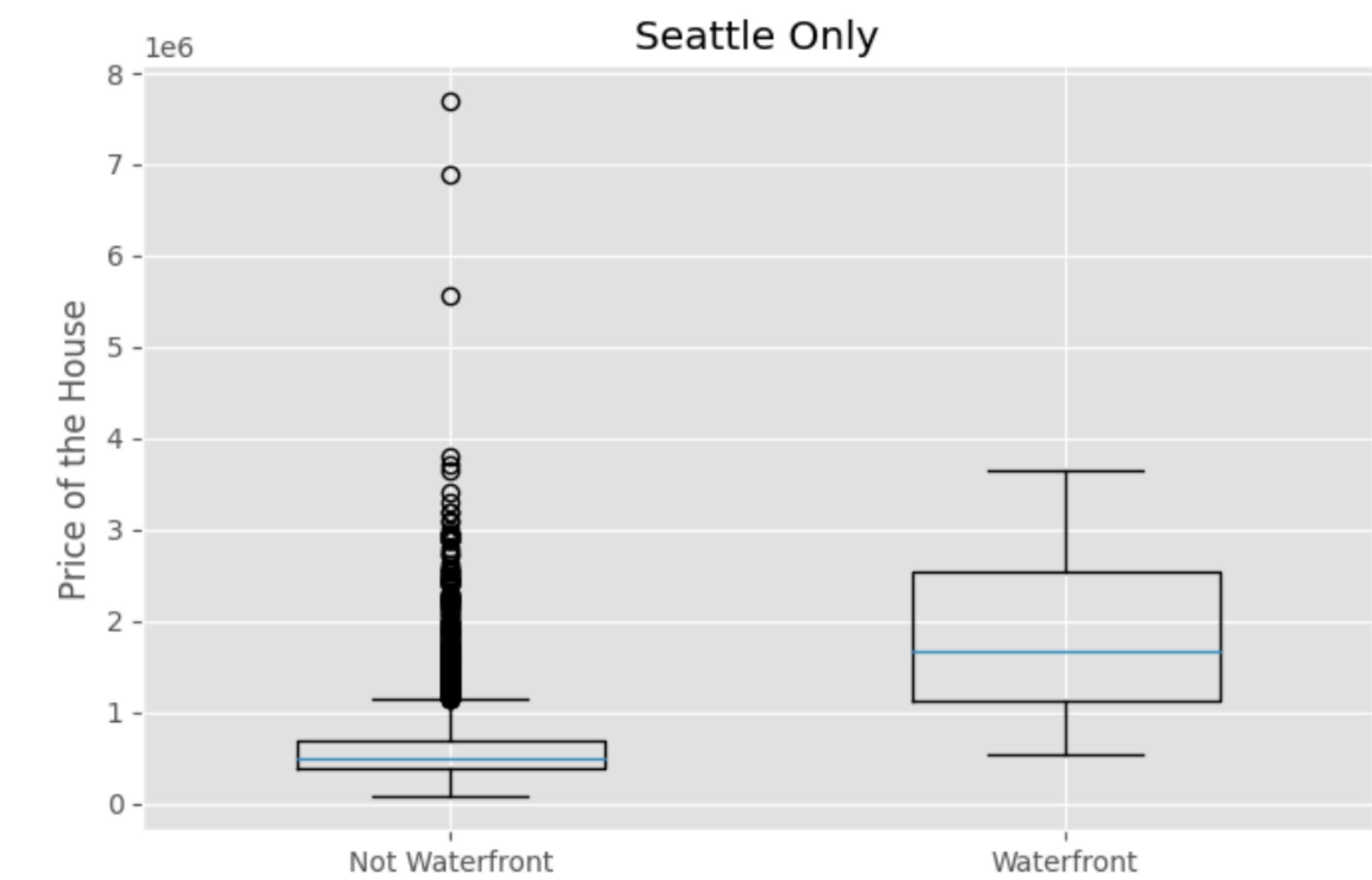
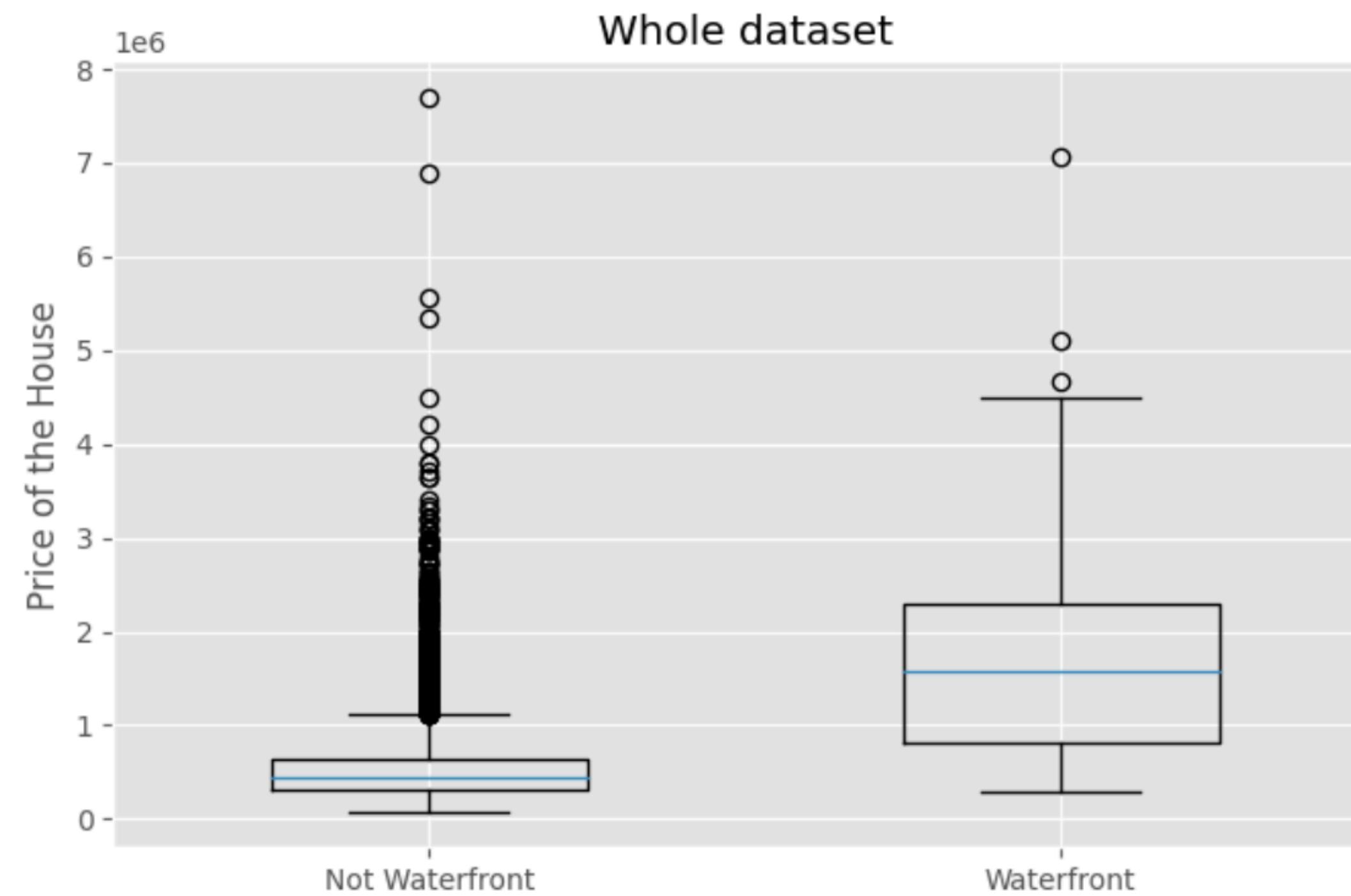
Houses within 6 miles of the city centre does not seem to be sold for higher prices than others

Location of Expensive Houses



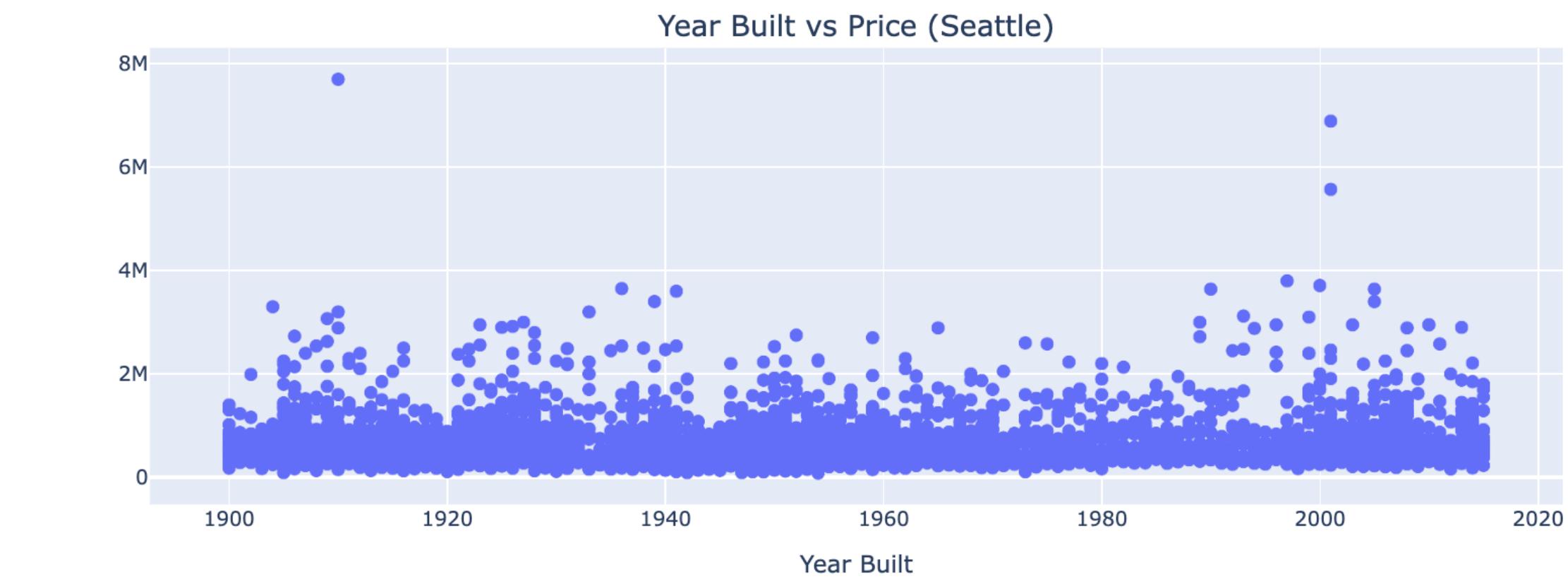
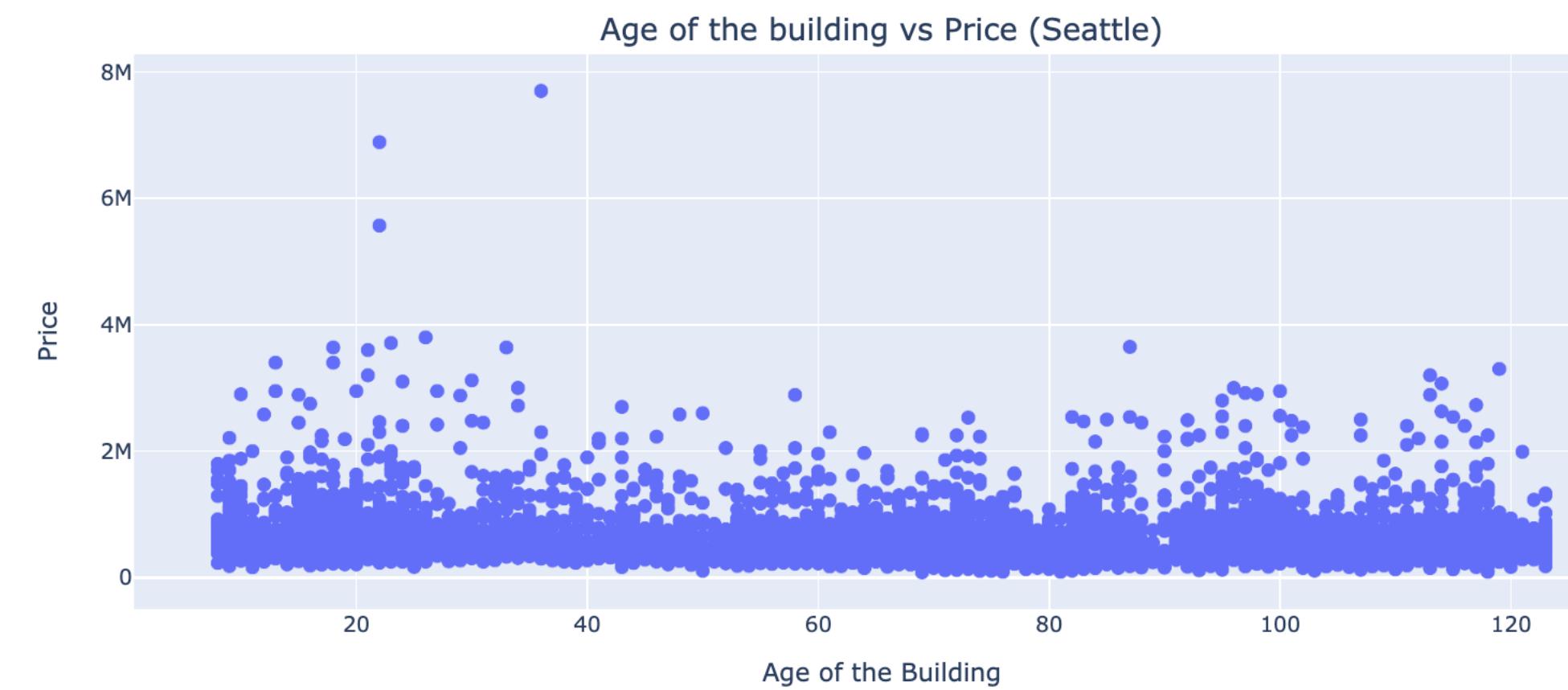
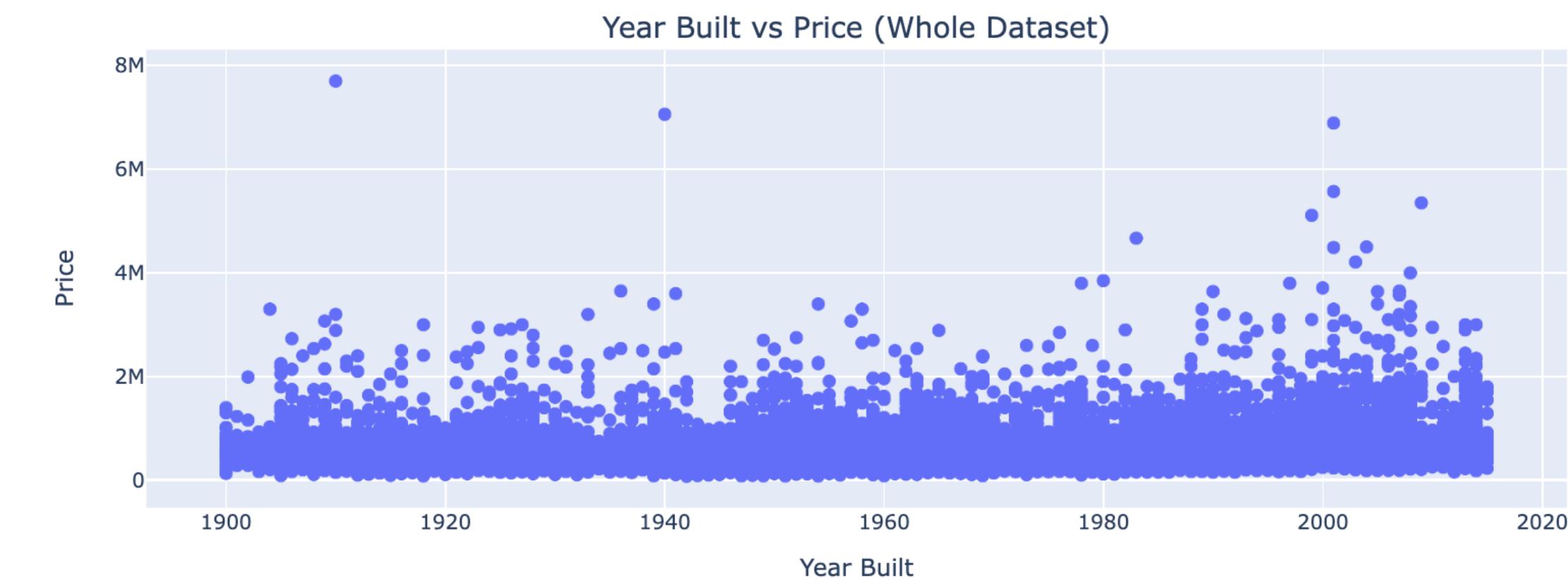
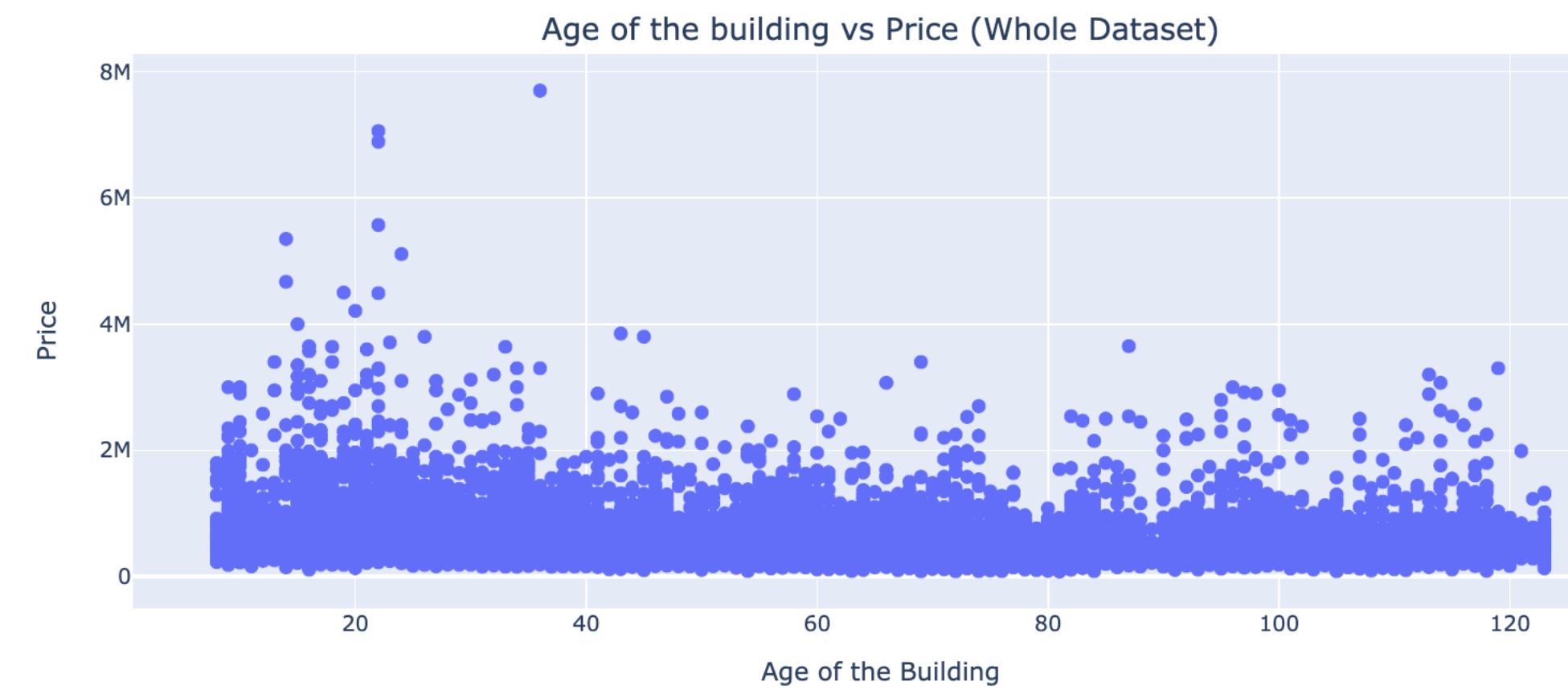
Houses sold over 3M Dollar has something in common: Waterfront!

Location of Expensive Houses



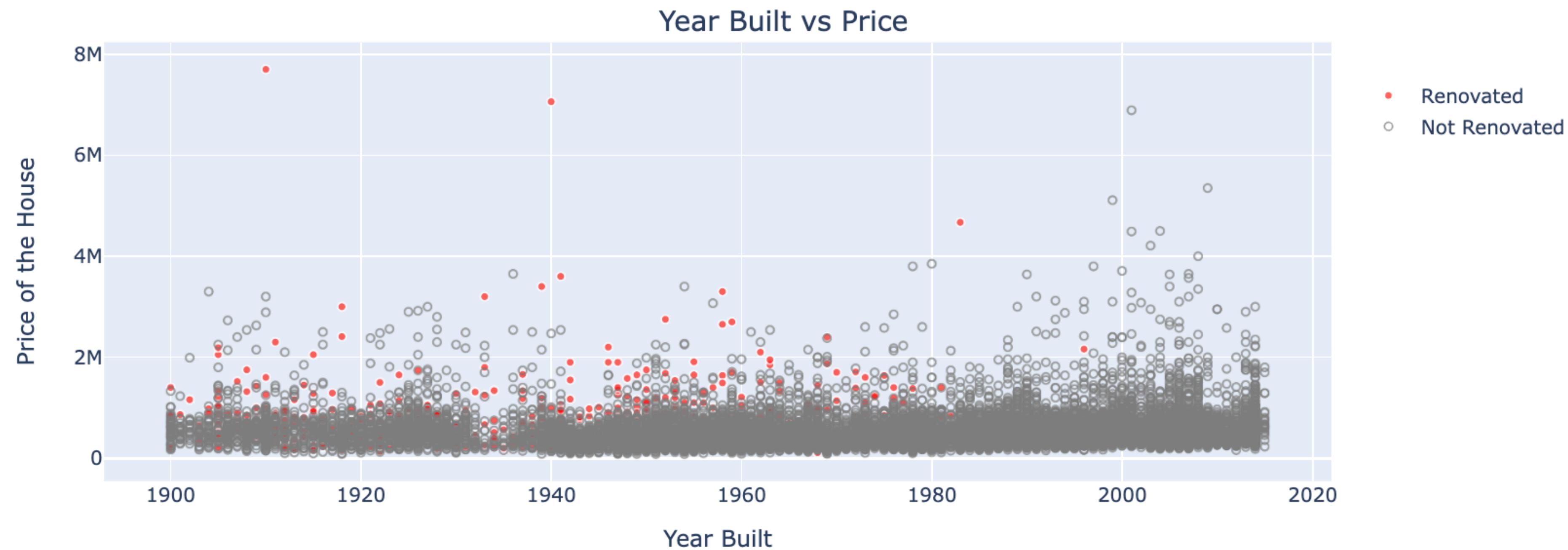
Being in waterfront increases the house prices regardless of being in Seattle

Effect of the Building Age on Price



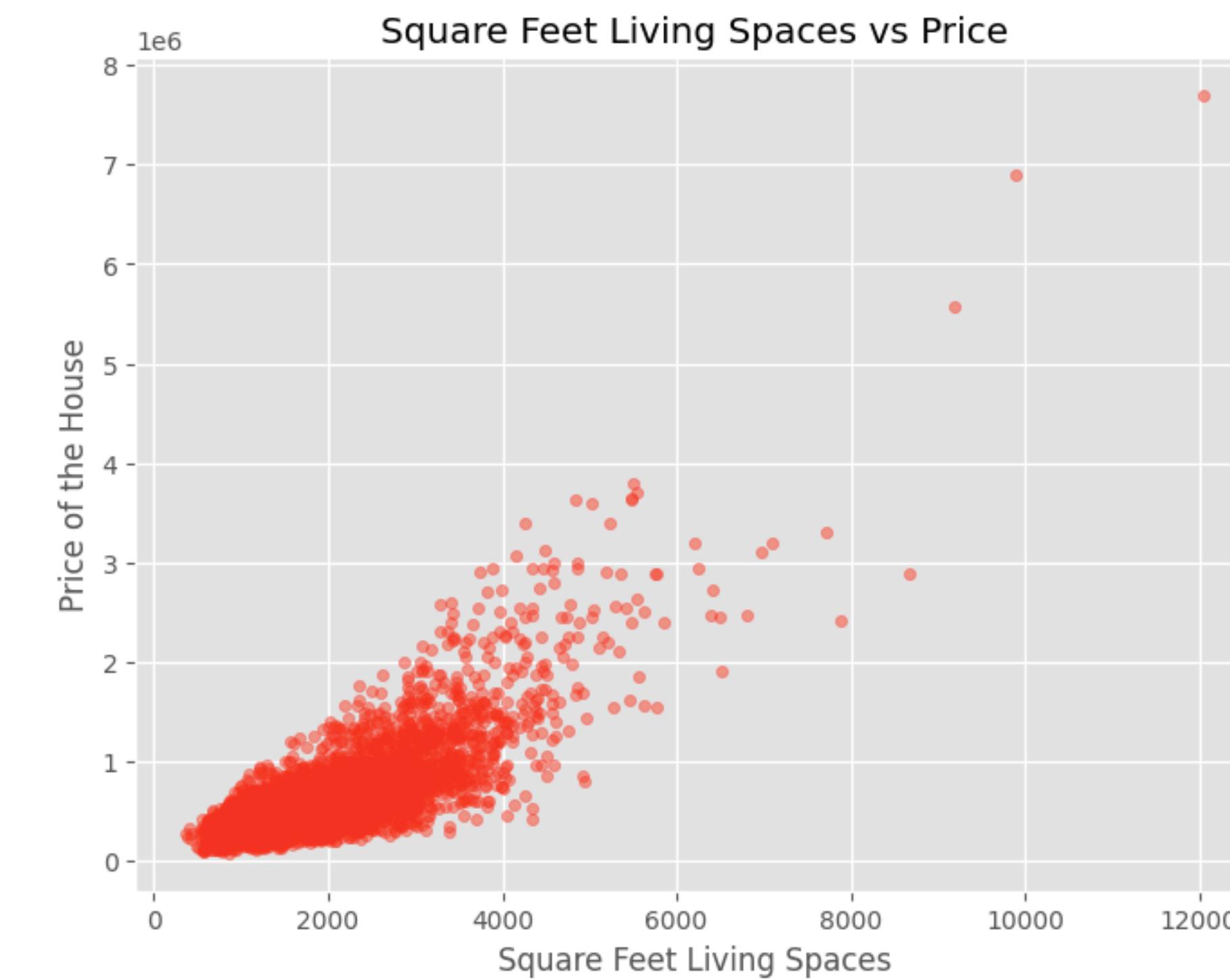
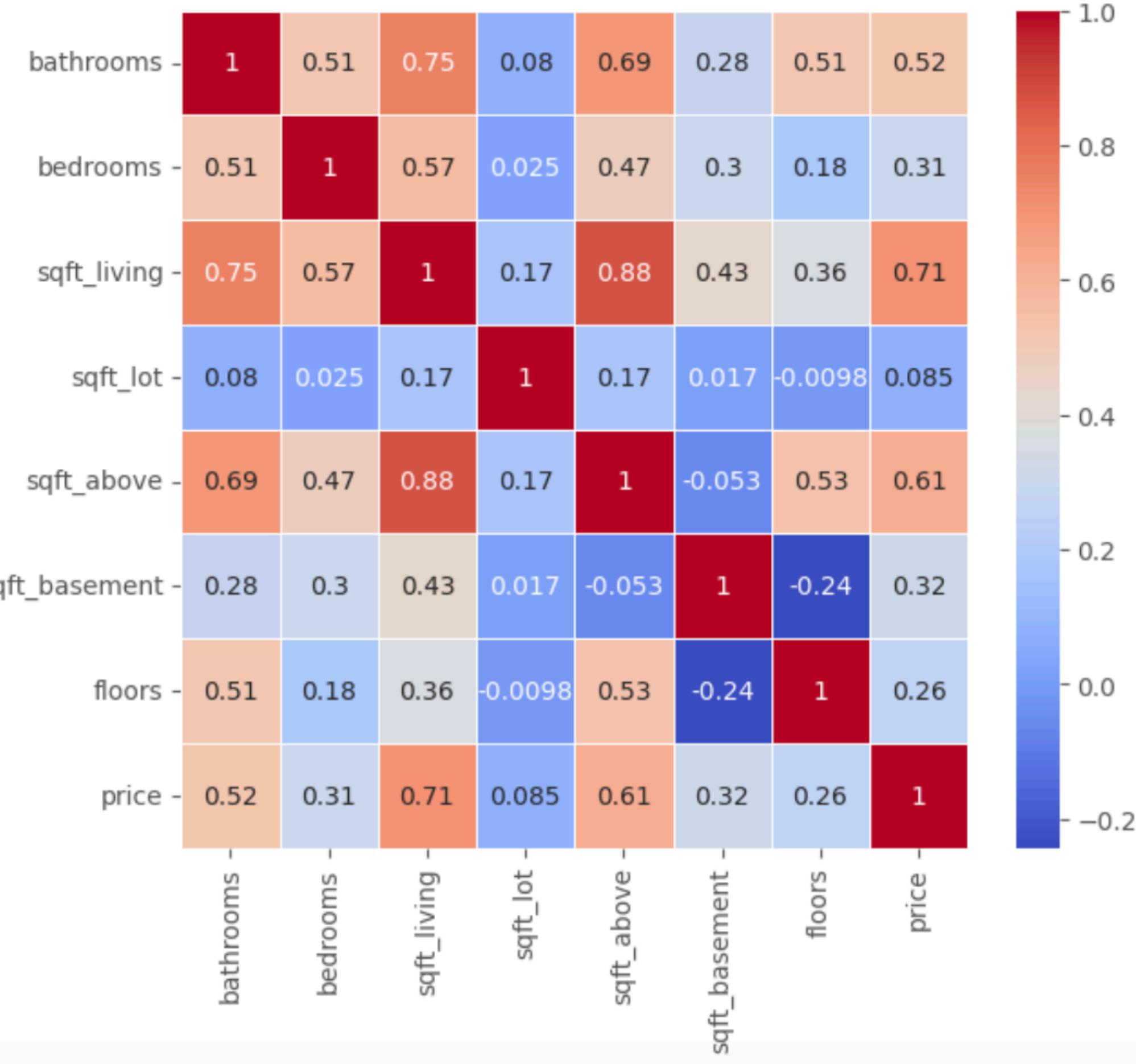
Age of the building is calculated based on renovation status

Effect of Renovation on House Price

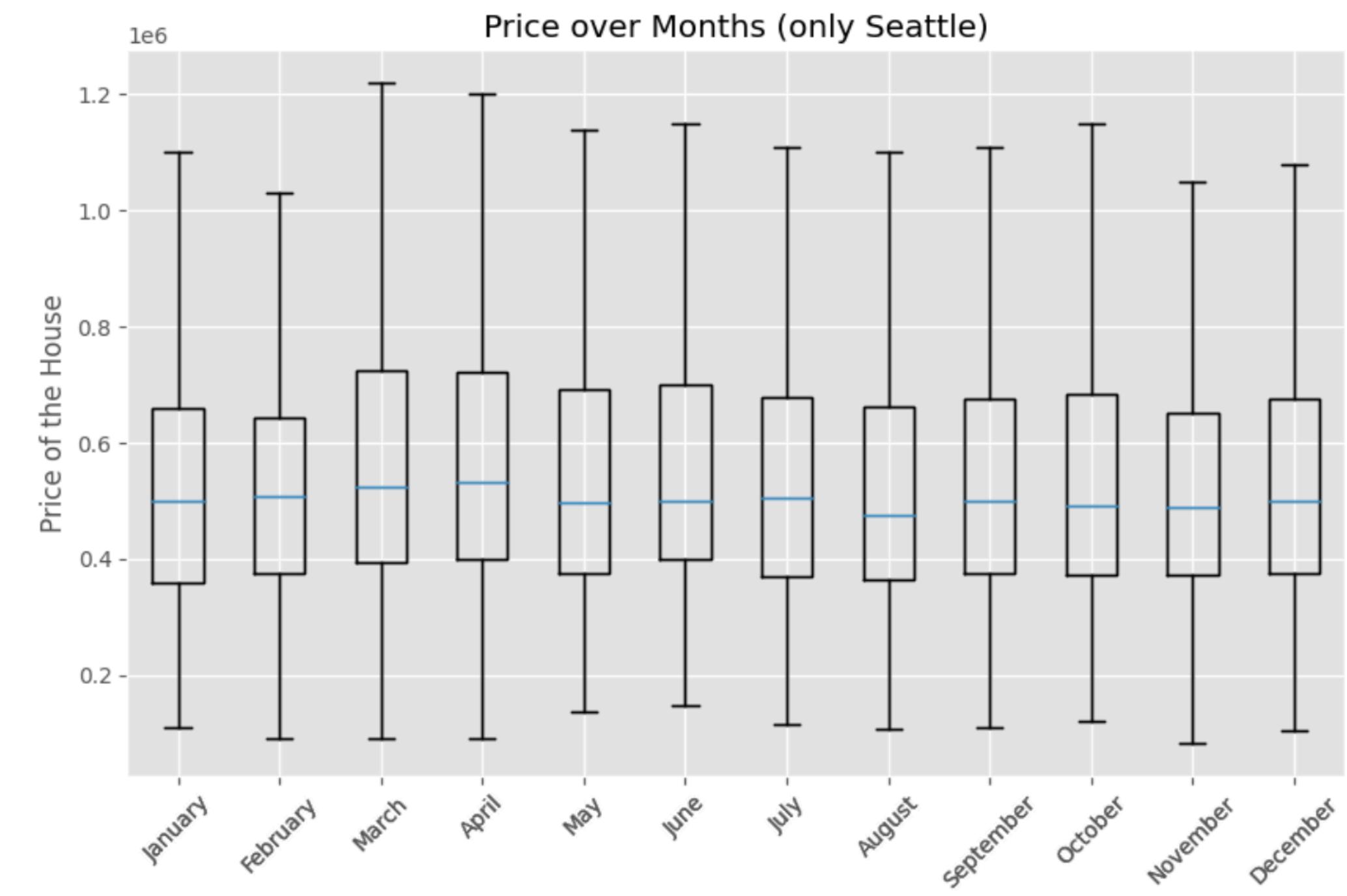
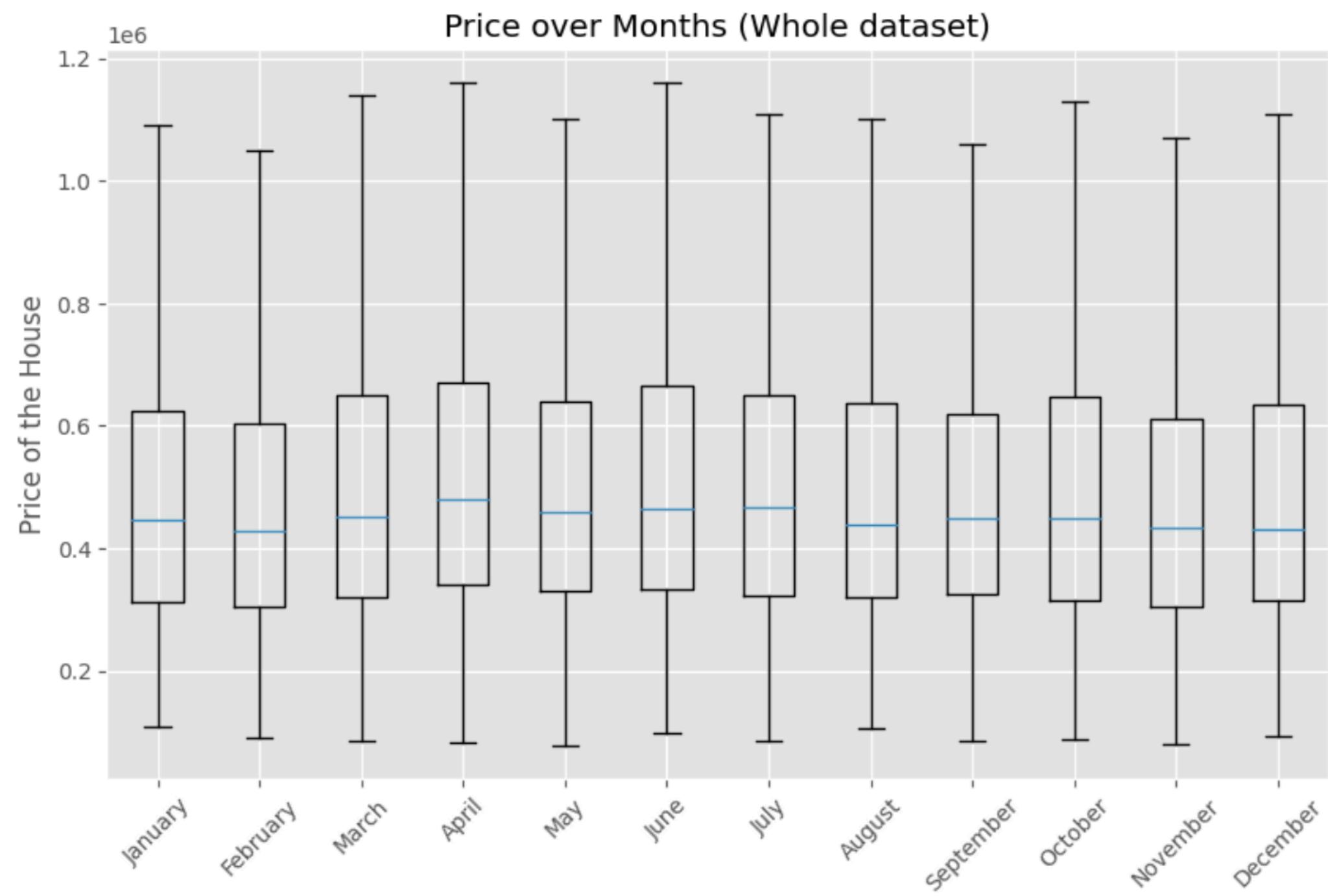


Renovation helps certain buildings get sold very high prices

Effect of Size of the House on Price

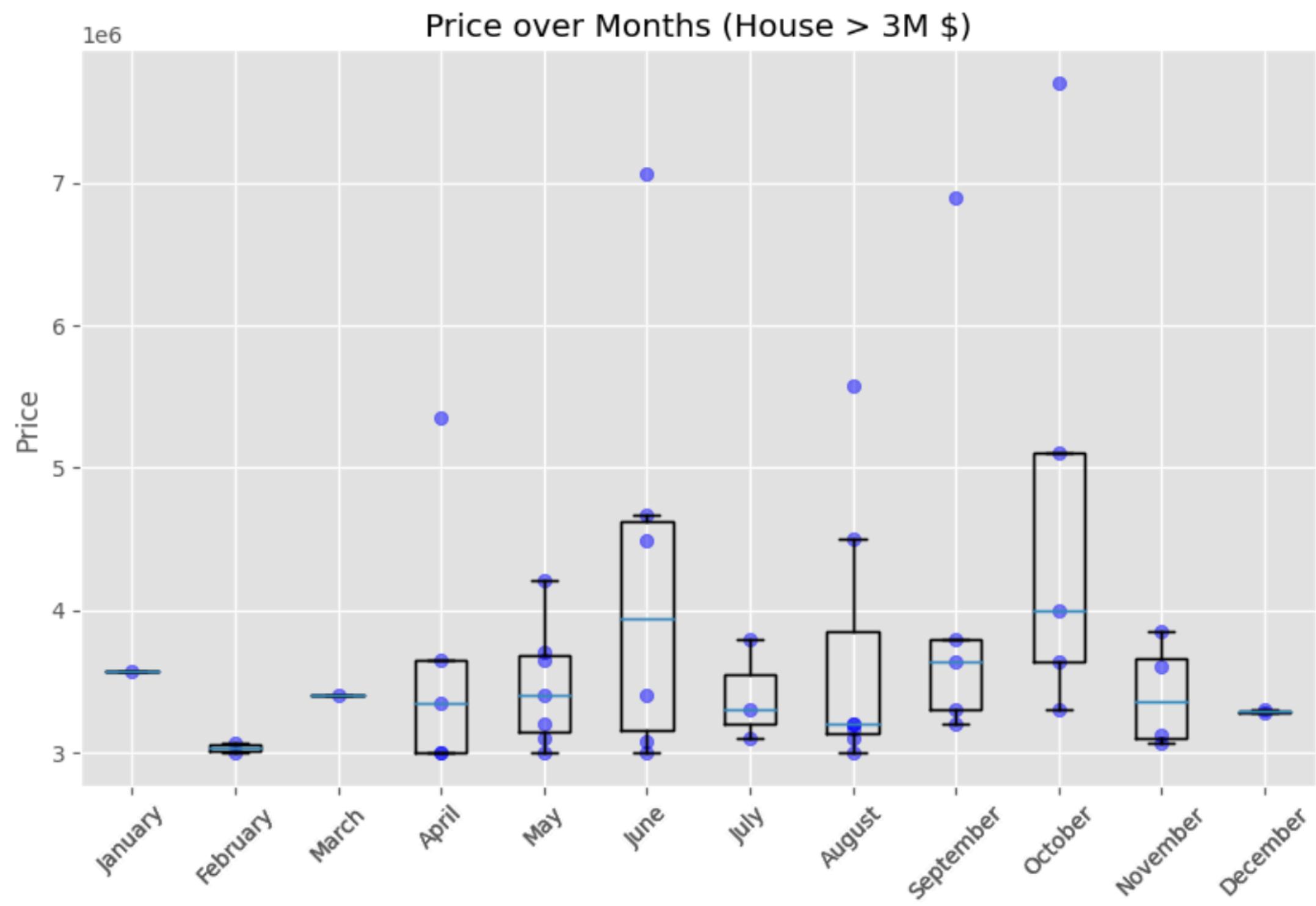


Best Time to Sell Houses

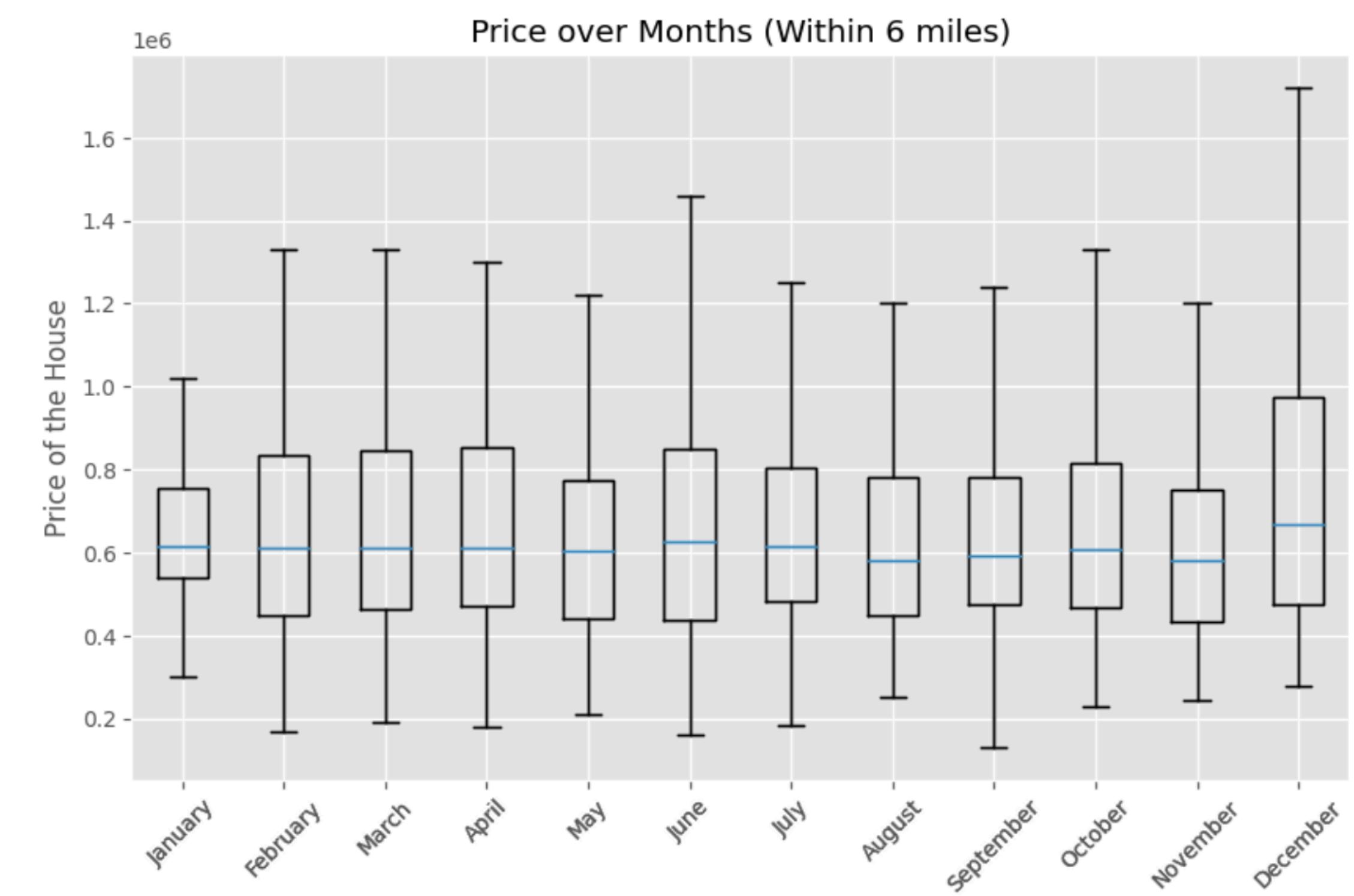


Around March - April could be a good time to sell the houses

Best Time to Sell Houses

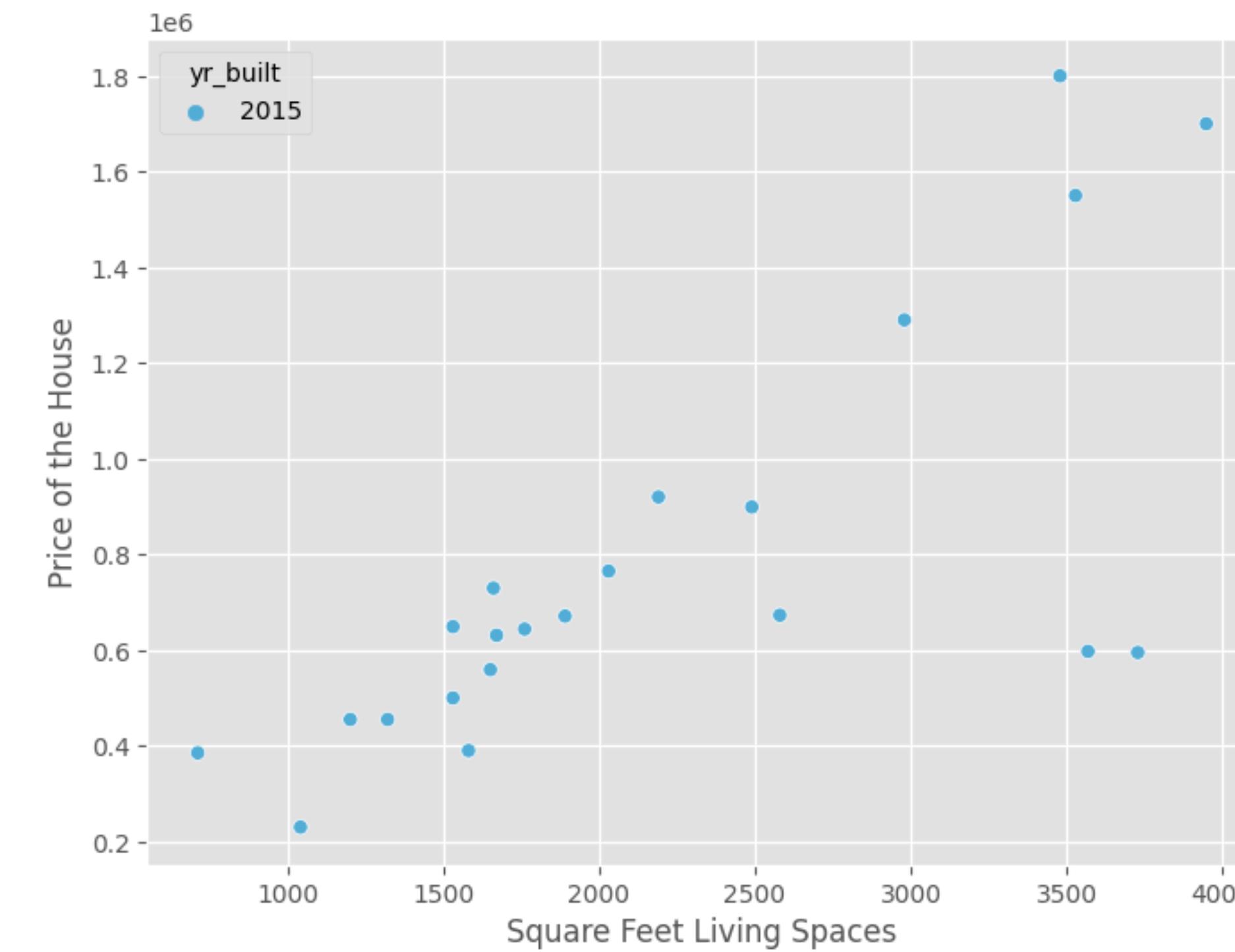
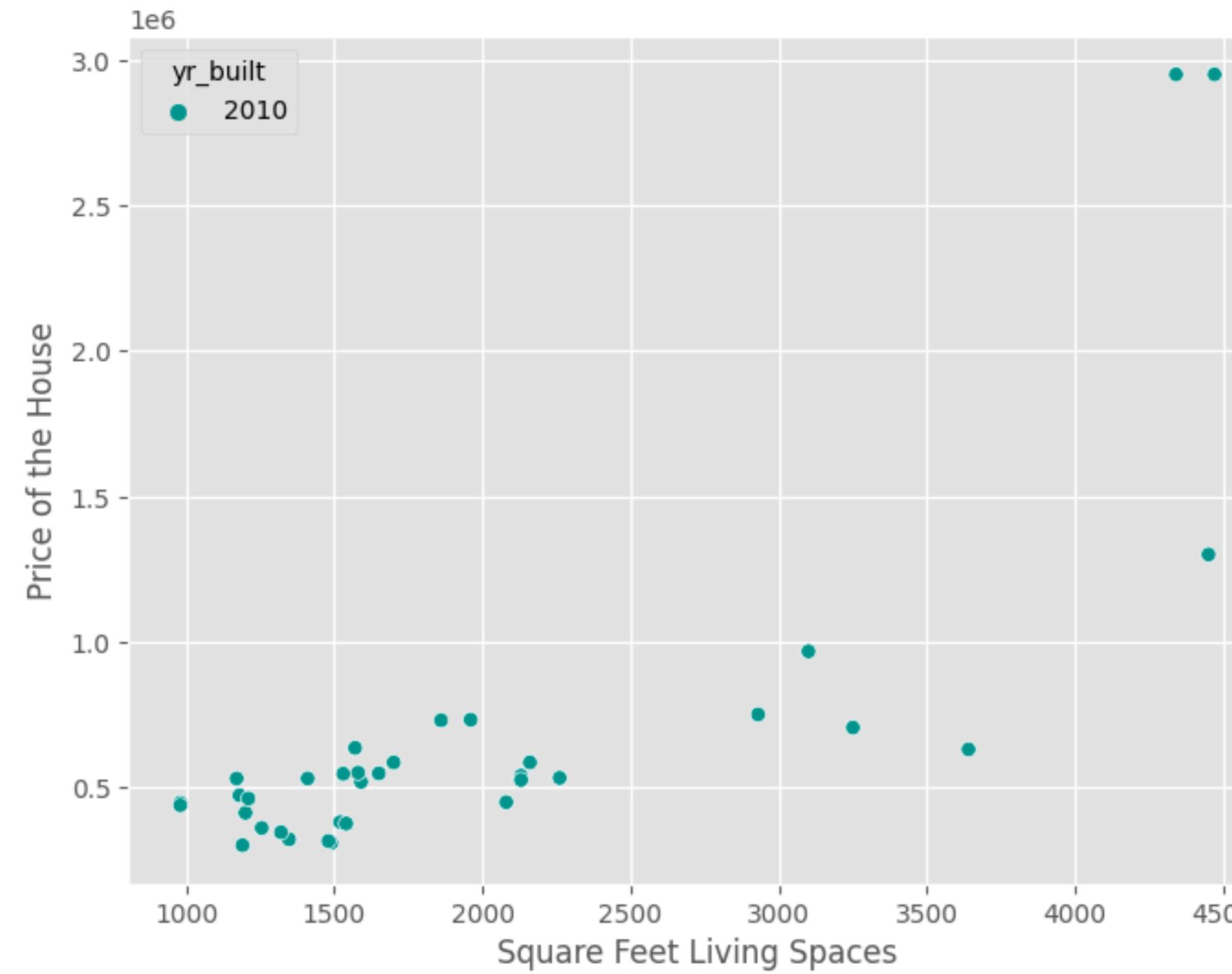


Our dataset is not big enough to conclude when to sell a house over 3M \$



Beginning or end of the year seems to be better to sell houses for higher prices in the city centre

Predicted Prices for the Client's New Houses



Recommendations Based on Client's Houses

House #	Location	Year Built	Renovation Status	Size
House 1	Waterfront	1920	Not-renovated	5000 sqft living space
House 2	Within 6 miles to city centre	2010	Not-renovated	2000 sqft living space
House 3	Within 6 miles to city centre	2015	Not-renovated	4000 sqft living space

Renovation is recommended
Price >3M
Sell anytime

Renovation is not necessary
Sell in spring
Price around 750k

Renovation is not necessary
Sell in spring
Price around 2M