

Ames Iowa Home Value Analysis

Steven Litvack-Winkler

Data Scientist, LW Consulting + Co*

* Fictional company

Presentation overview

1. Background
2. Modelling process
3. Significant features
4. Recommendations




Ames 2040 Plan

- Accommodate increase in population from 65,000 to 80,000
- Balance home affordability with value



Home Price Distribution





What features have affected
home values in the past
decade?

Methodology

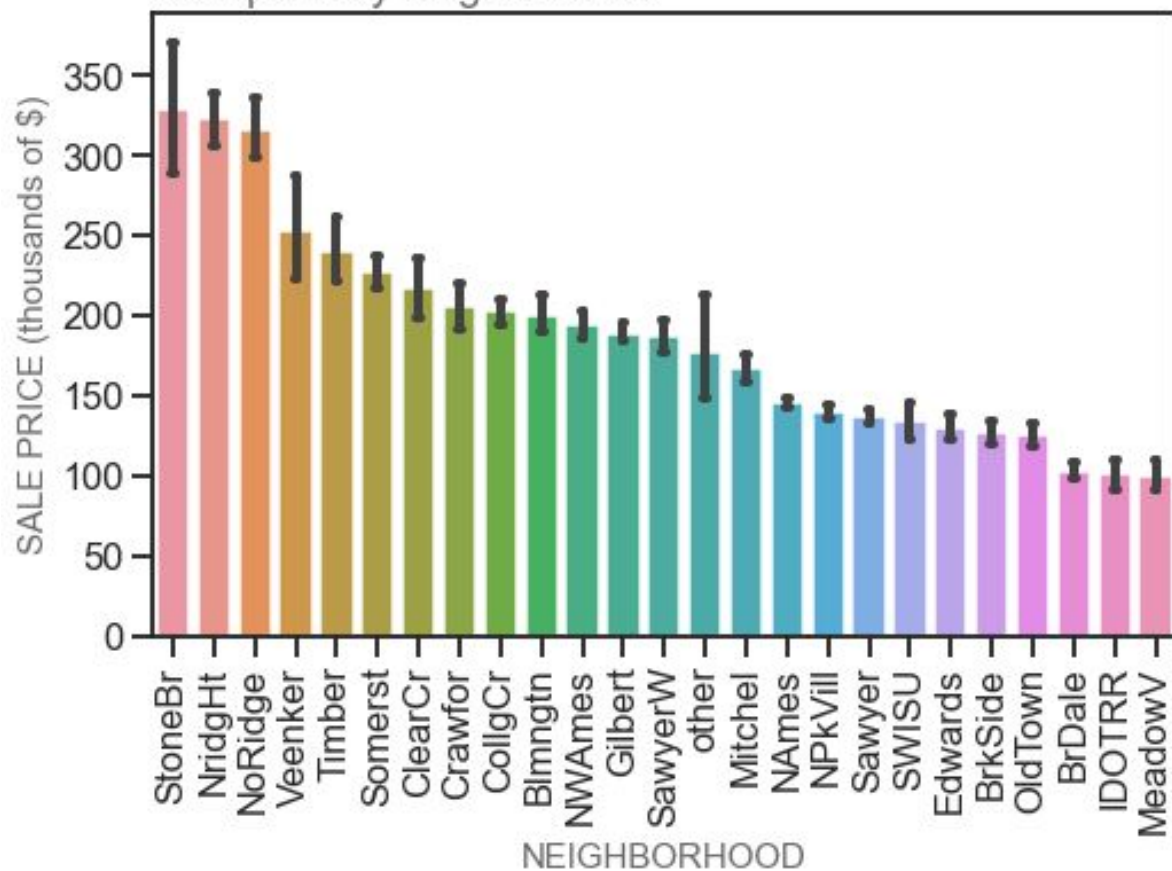
Regression Variables:

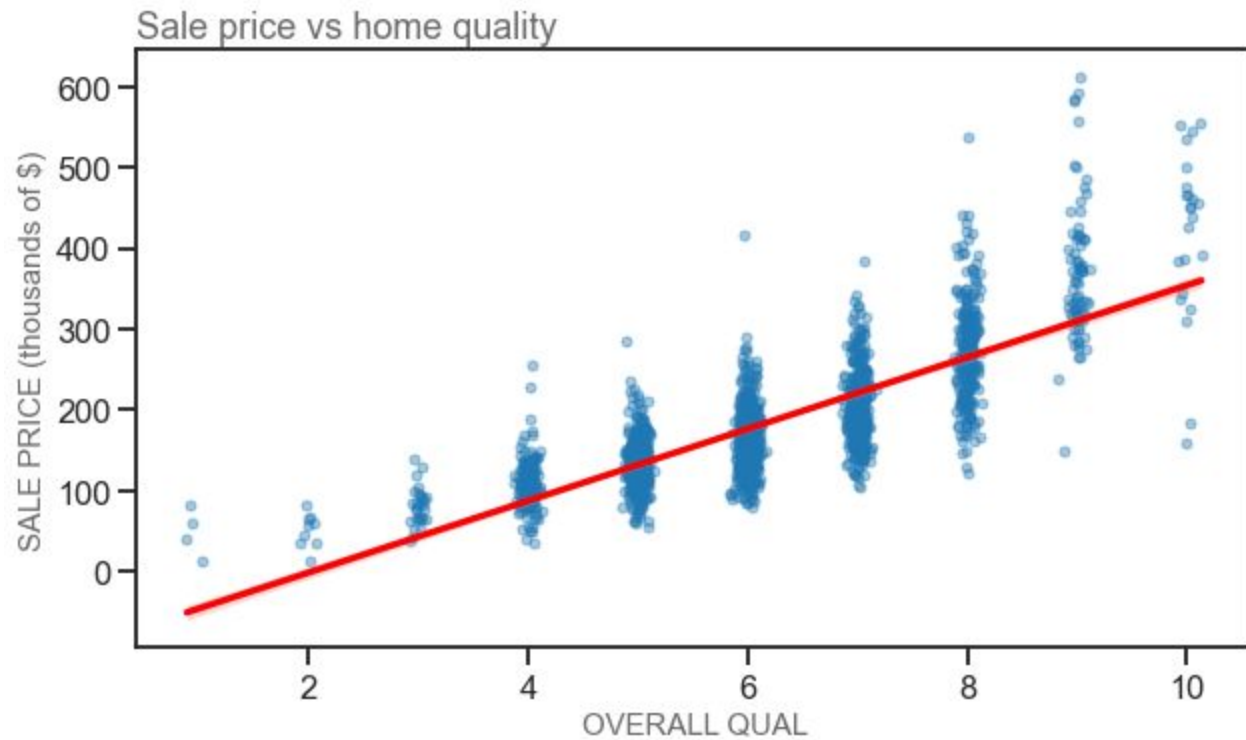
- Zoning
- Neighborhood
- Overall Quality
- Year Built
- House Style
- Garage Type
- Nearby Features
- Nearby rail-roads
- Gr Liv Area

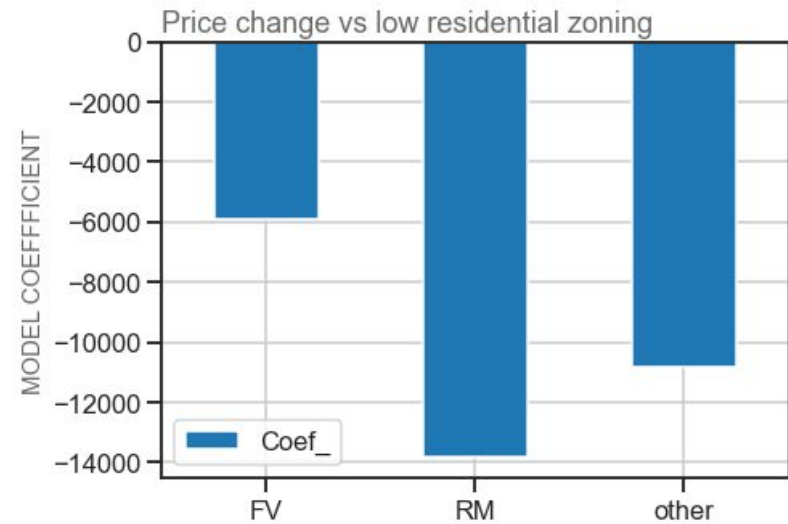
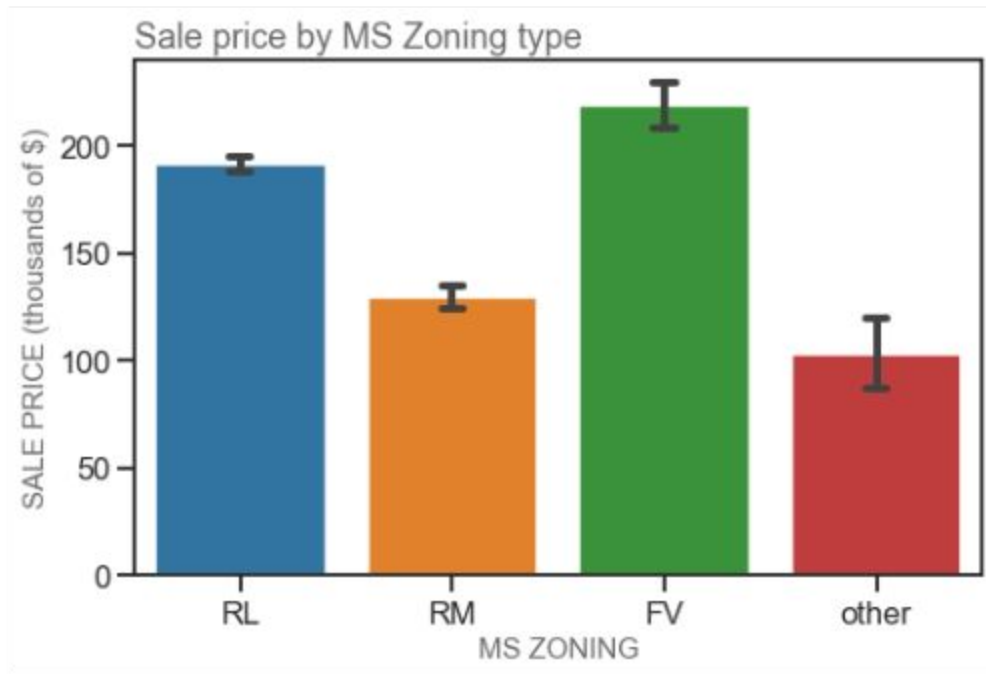
Mean error: \$31,500



Sale price by neighborhood

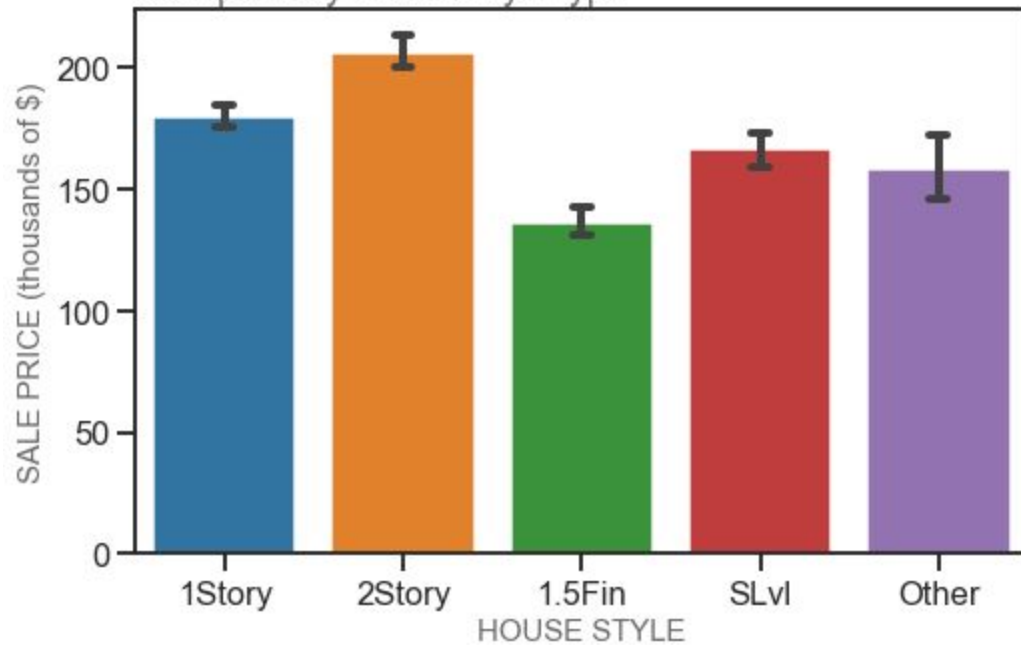




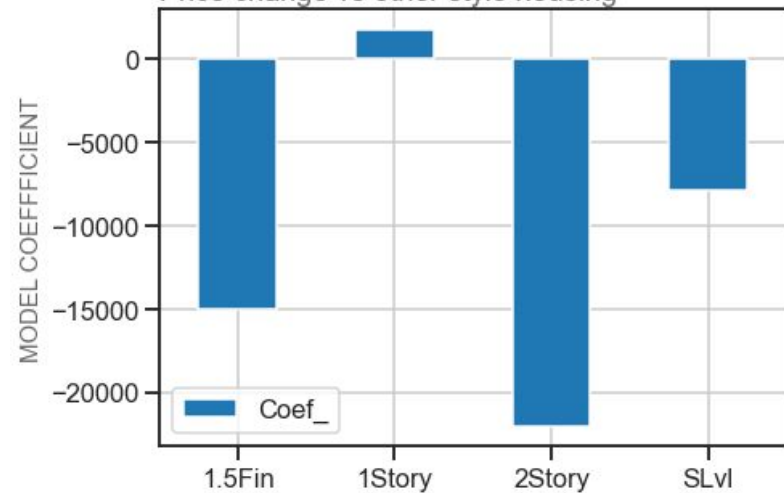


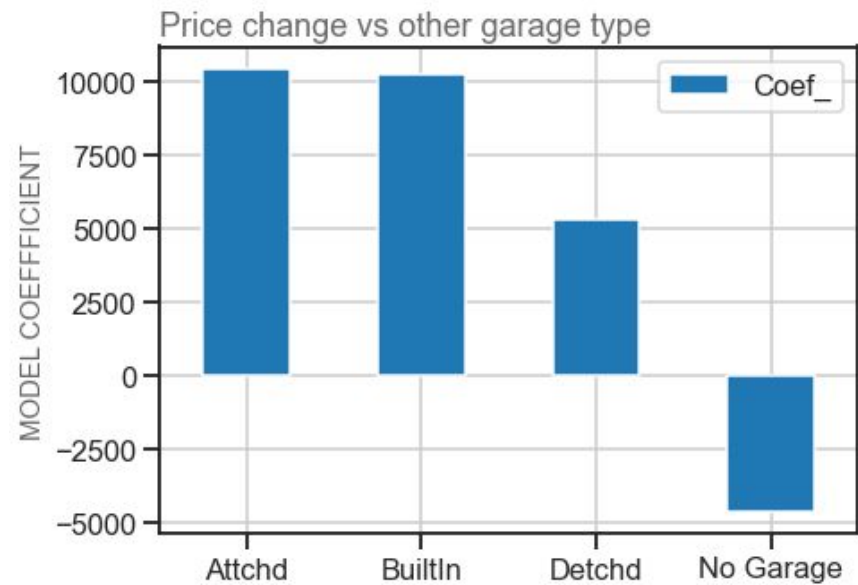
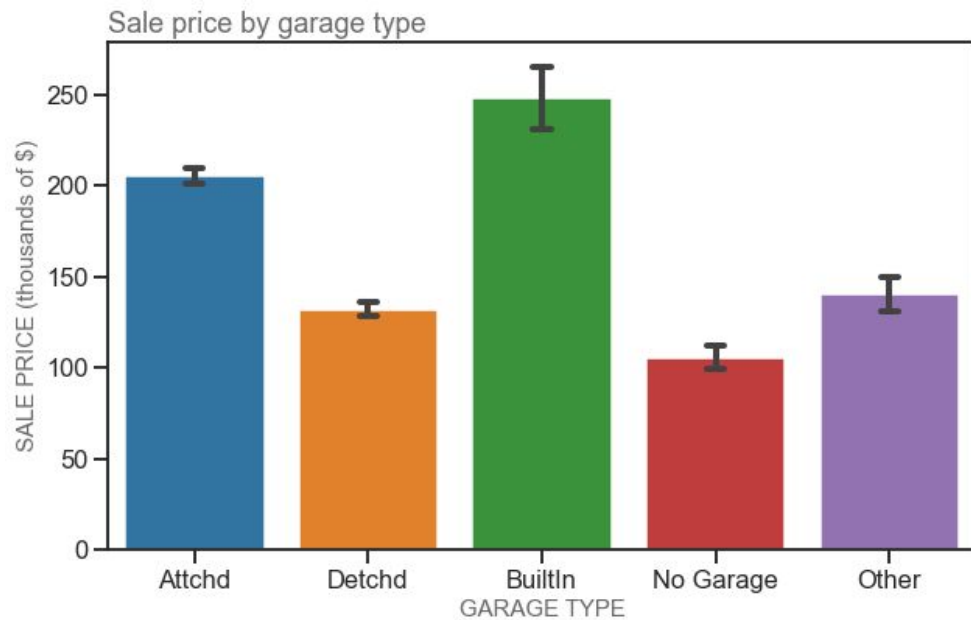
RL: Low density residential
RM: Mid density residential
FV: Floating Village residential

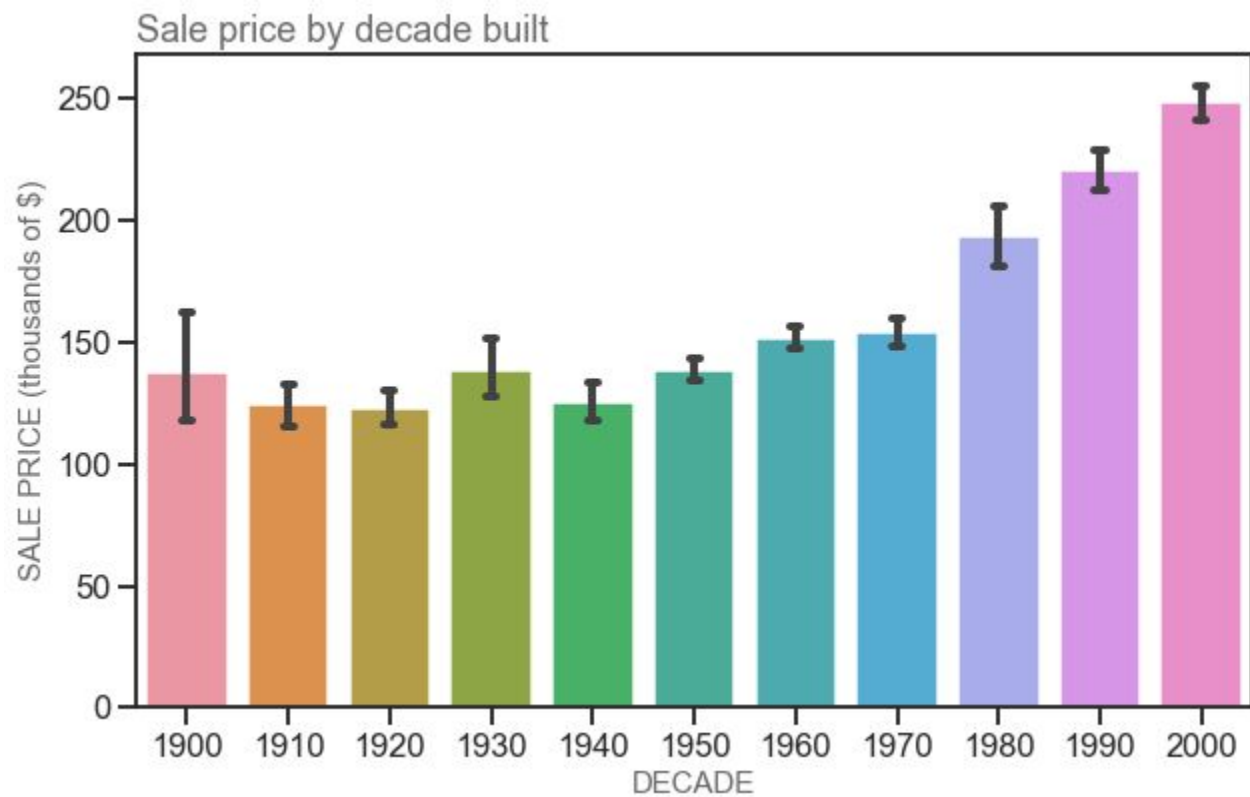
Sale price by House Style type



Price change vs other style housing







Recommendations / Conclusions

- Need to increase value of multi family and mid/high density neighborhoods
- Average home value may increase as more homes are built because newer homes are more valuable
- High quality and larger homes are worth more

