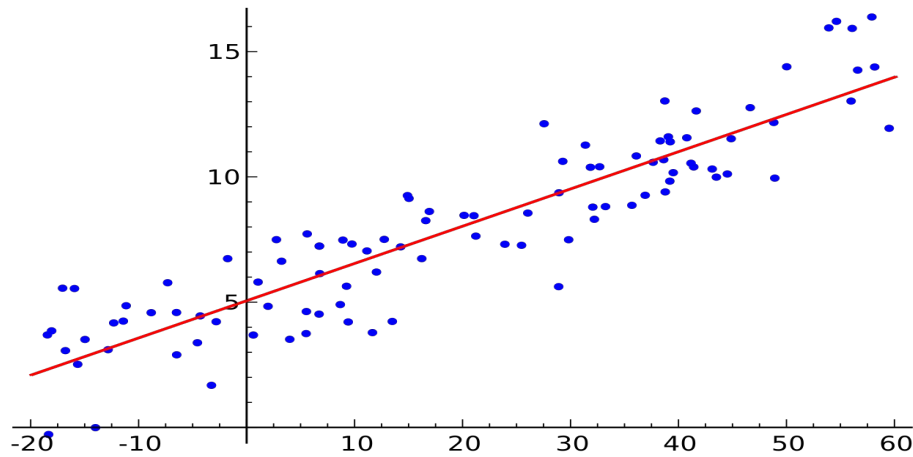# Key Factors That Influence Housing Prices

Each Attribute Of Your House Is Important, But Some Are More Important Than Others When It Comes To Total Value

I determined the characteristics of a house that were most important to price using a modeling technique called Linear Regression. It basically just uses a strategically placed straight line to best capture the movement of the data we used. Linear Regression is one the most common and useful forms of data analysis.

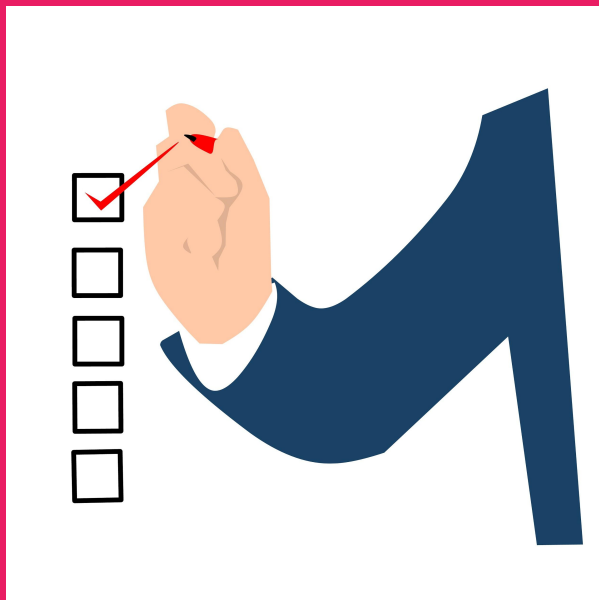These Findings Are Derived From Home Sale Prices of King's County

Location, Location, Water!

The #1 Most Important Thing That Predicts How Much Money A House Is Worth Is Whether Or Not That House Is A Waterfront Property!

Does Your House Make The Grade?

- The #2 Biggest Influencer of Price is a Grade Given To Each Housing Unit by King's County
- The Better the Grade, the More Money You Can Expect Your House To Fetch On The Open Market

Please contact King's County for more information and how to schedule an appointment for grading

Latitude & Longitude?

- Believe It or Not, Something As Simple As Where Your House Sits on A Map can Influence Price
- In King's County, Latitude Could either Increase or Decrease The Price of Your House. Longitude, on the other hand, Was Not A Factor

Wrap-Up

— — —

- Location, Grade, and Latitude were all things we determined were particularly useful for predicting housing prices in King's County.
- # of Bedrooms, # of Bathrooms, and Square Footage of lots of your 15 closest neighbors are examples of characteristics that we determined not to be hugely impactful of price, one way or the other.

Here is what you could do with this information:

1. Use it to help you get fair market value for your house now that you are ready to sell.
2. Use it to make changes to your house so you can expect a greater ROI in the future when you do become ready to sell.
3. Keep these things in mind when you are ready to buy your next house.