

A photograph of the Seattle skyline at dusk or night. The Space Needle is prominent in the center-left, illuminated against a darkening sky. To its left, several skyscrapers are visible, some with construction cranes. In the background, the majestic Mount Rainier stands tall and snow-capped. The city lights of Seattle are reflected in the water in the foreground.

# KING COUNTY PROPERTY GROUP

# Real Estate Prices

Prepared by Tia Plagata

# Timeline

## QUESTION 1

What is the effect of zipcode on home price?

## QUESTION 2

What is the impact of home and lot square footage on home price?

## QUESTION 3

What is the effect of population density on home price?

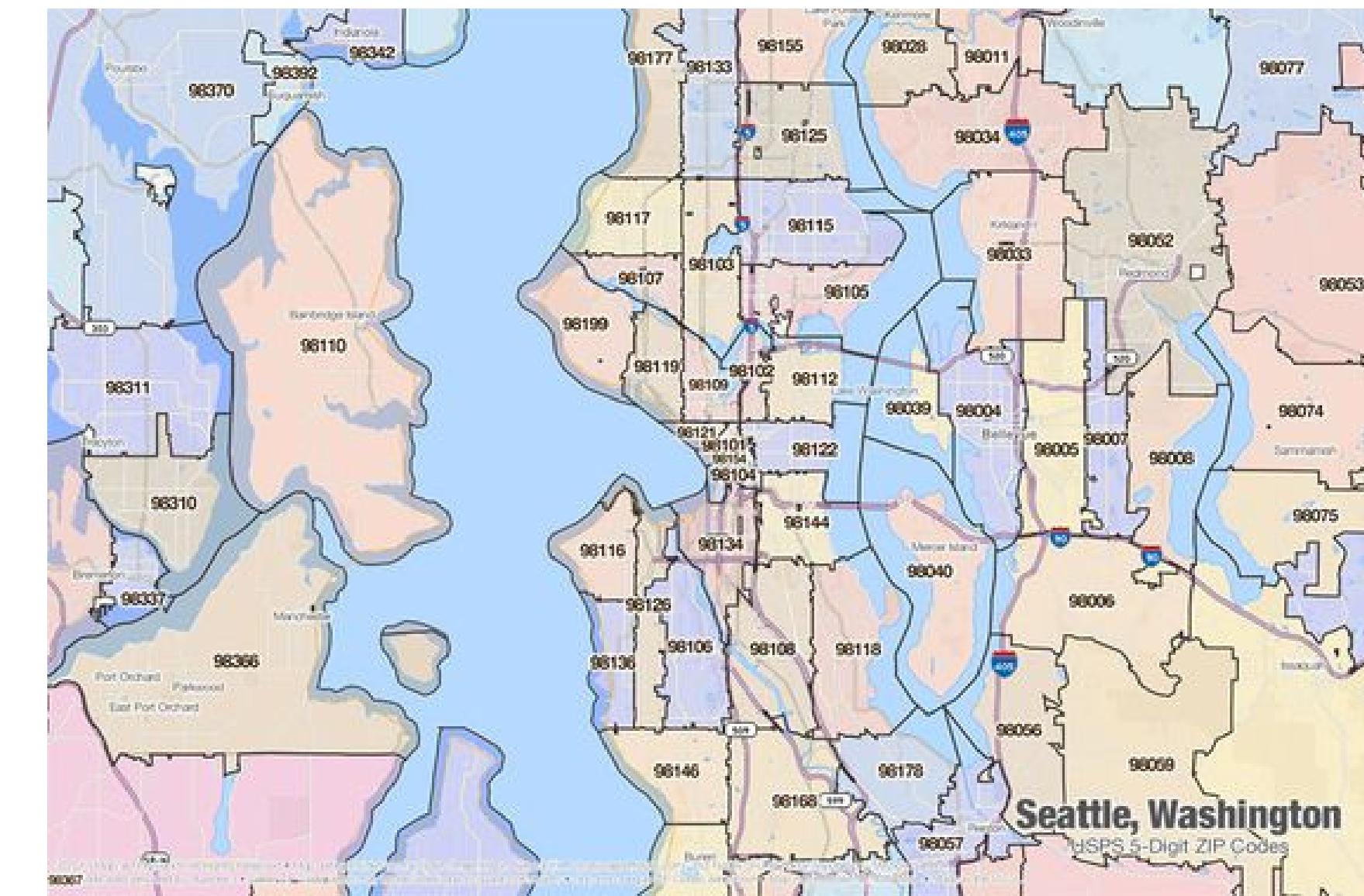
## MODEL

How will we predict home price for our app users?



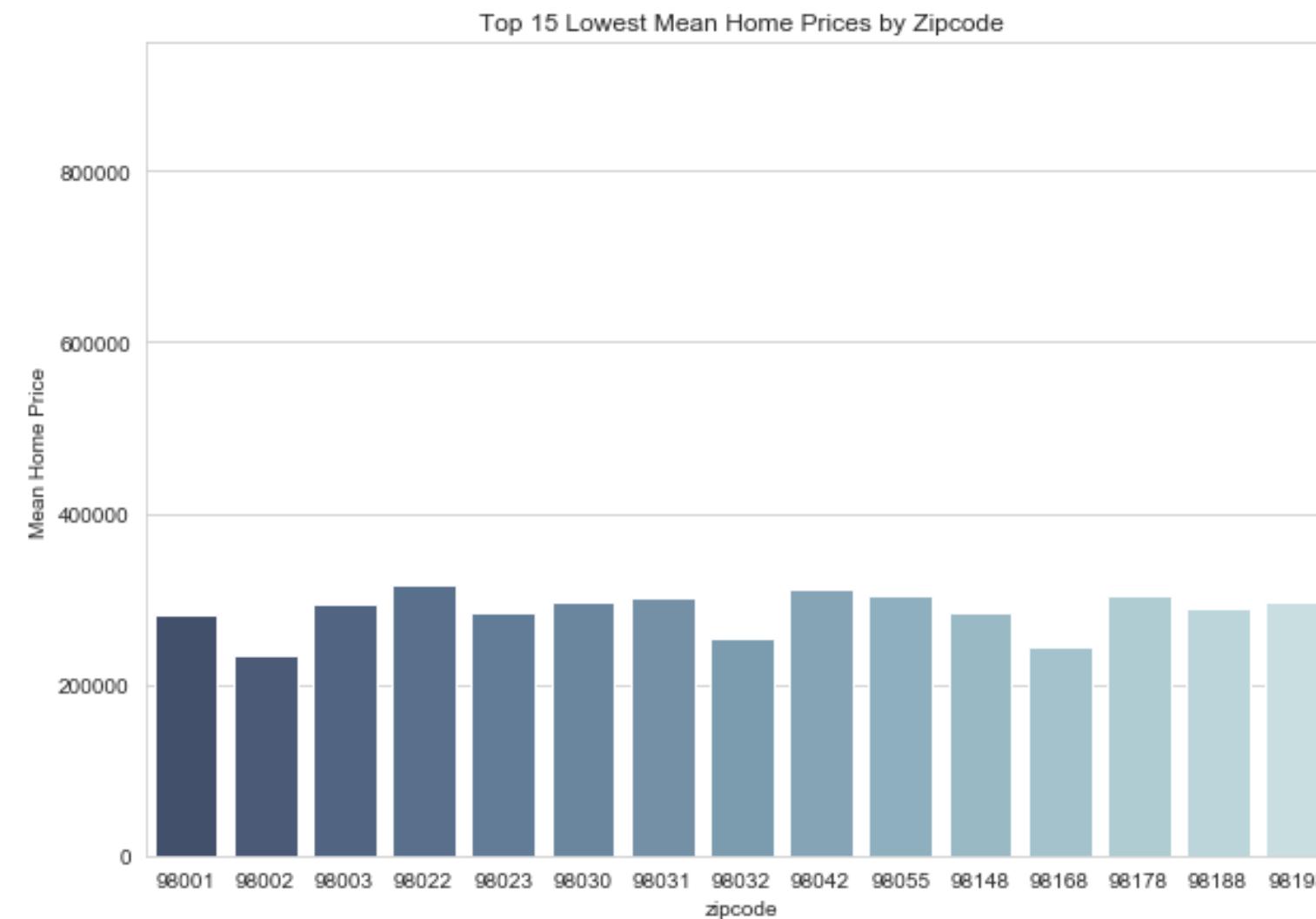
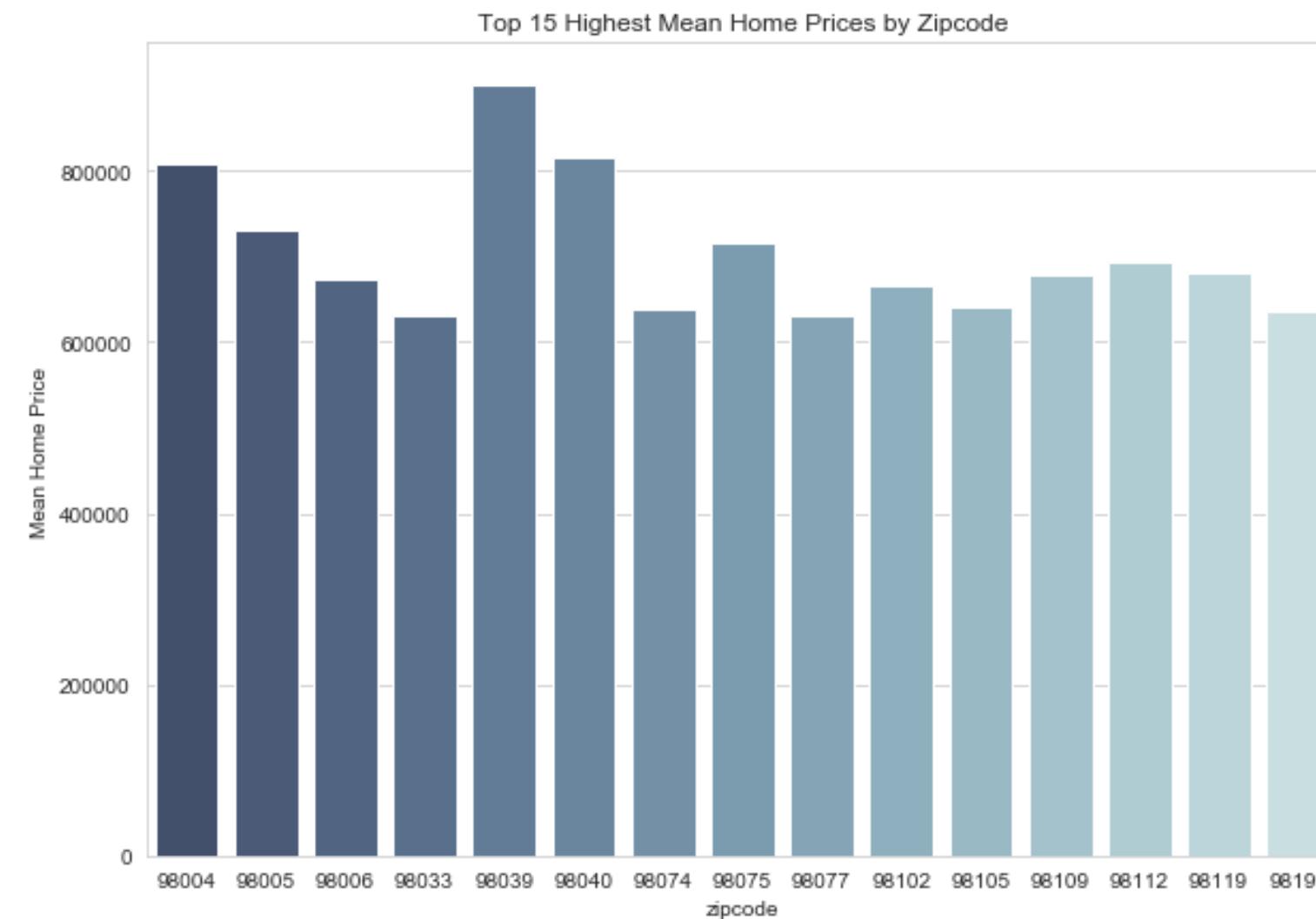
# Location, Location, Location

## **Q1: Zipcodes and home price**



# Location, Location, Location

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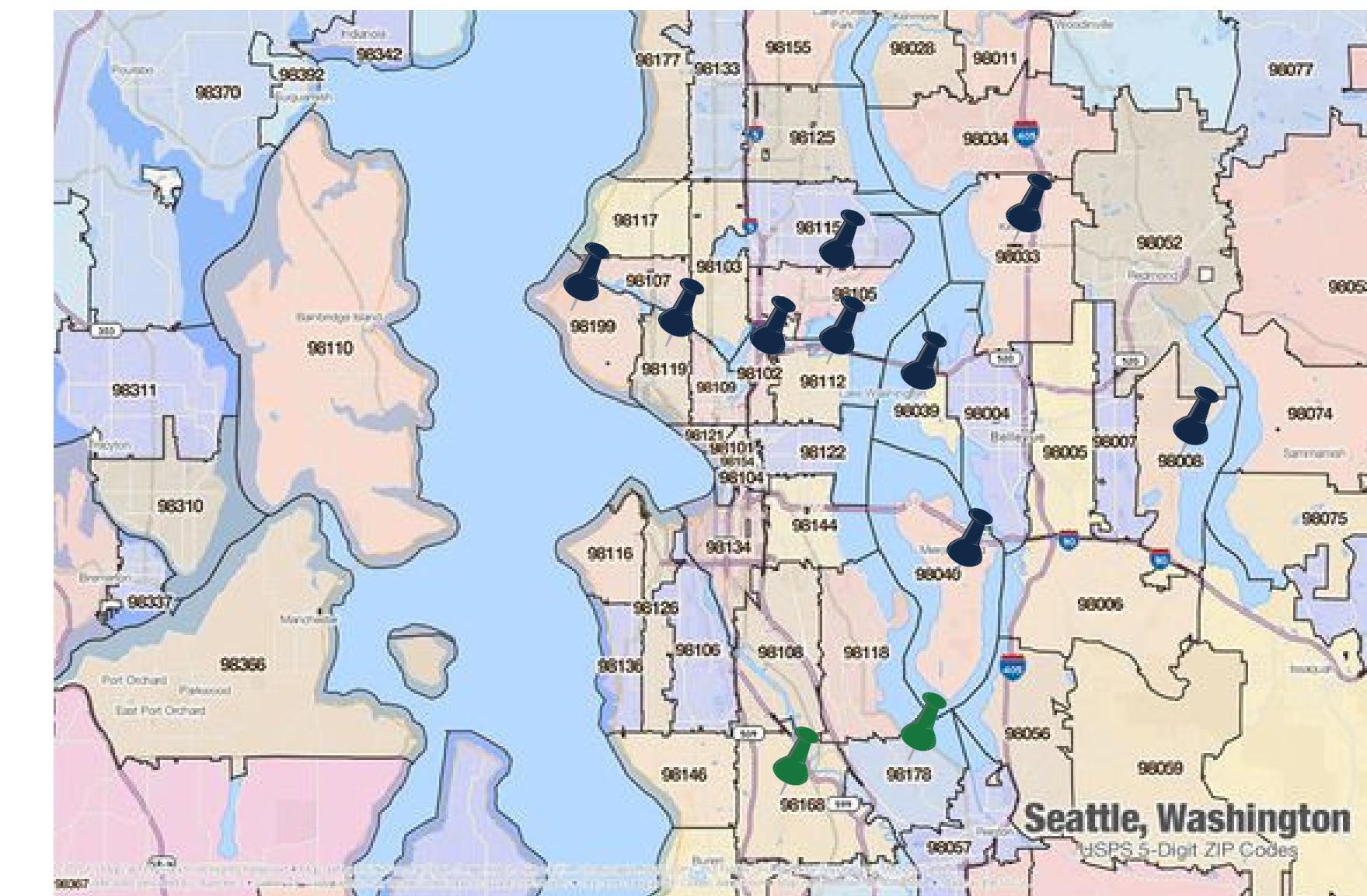


# Location, Location, Location

## Q1: Zipcodes and home price

Top 3 highest-priced: ⬤  
98039, 98040 and 98006

Bottom 3 lowest-priced ↗  
98002, 98168 and 98032



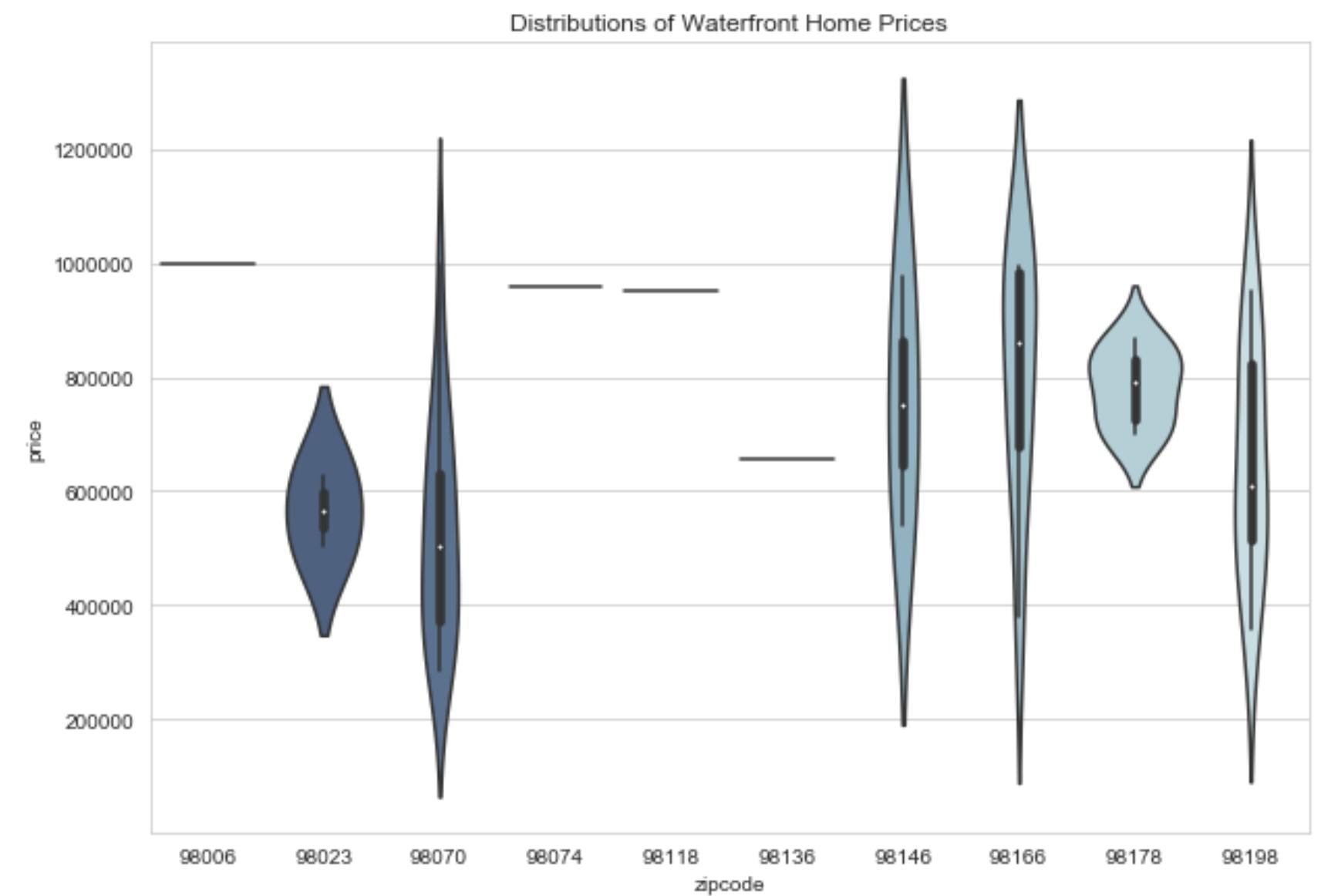
# Location, Location, Location

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## Q1: Zipcodes and home price

Waterfront homes are generally more expensive

But they're not always in the expensive zipcodes



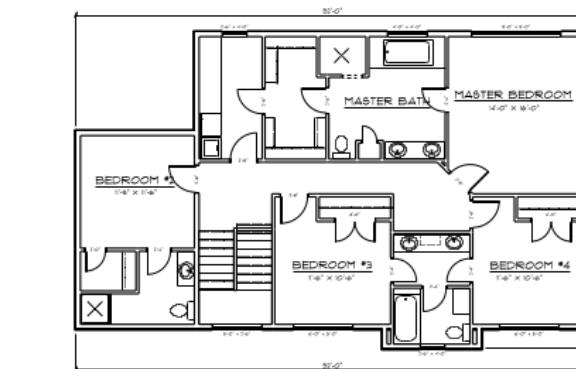
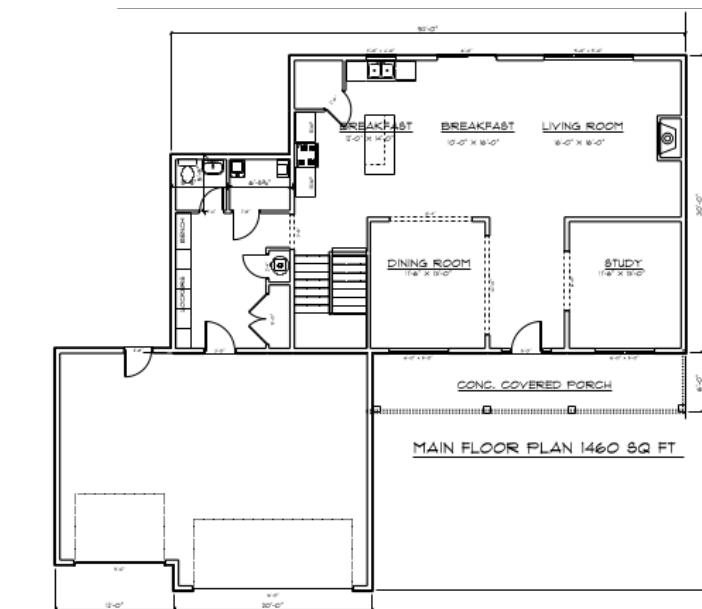
# What about the square footage?

## Q2: Lot/Living sqft and home price

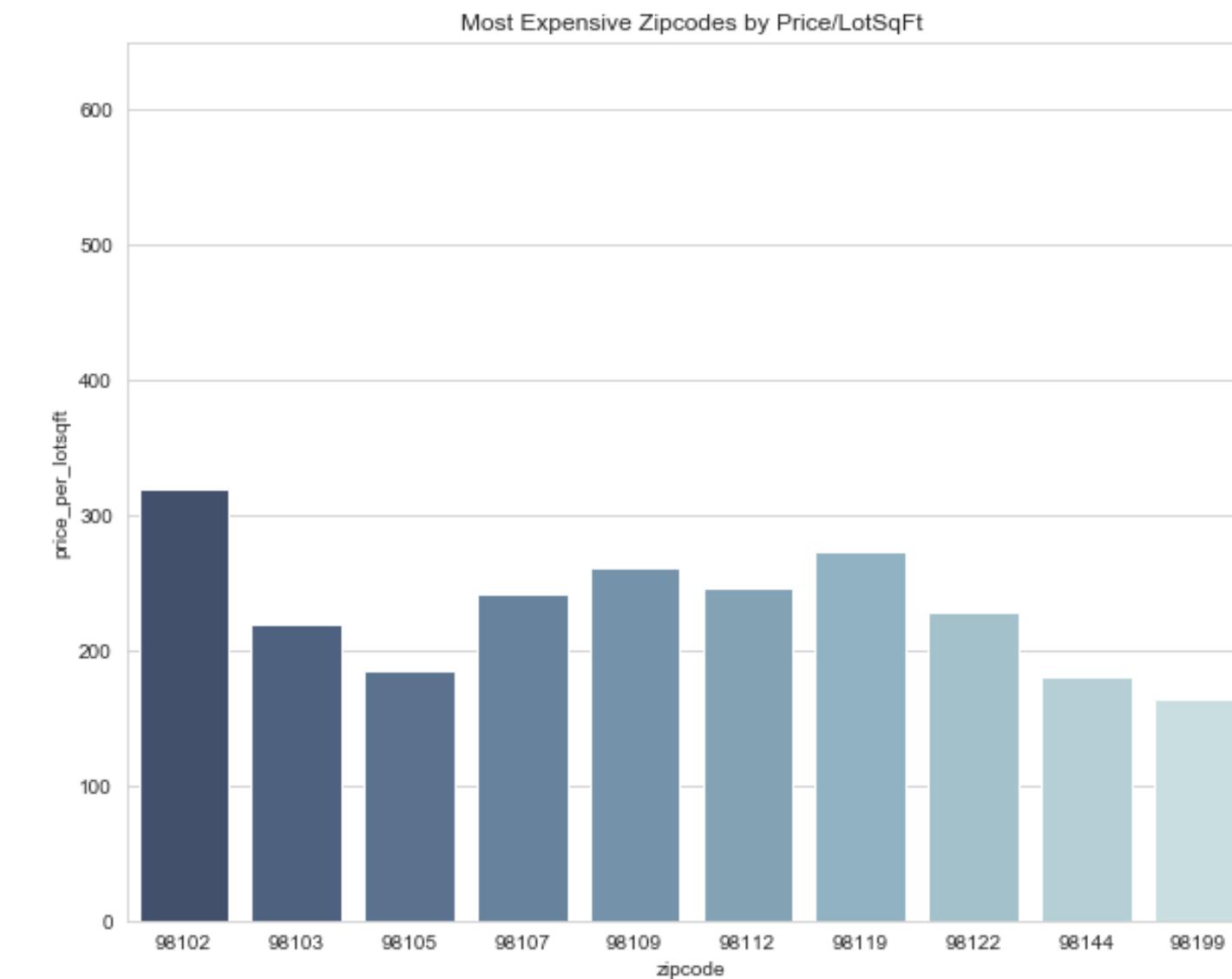
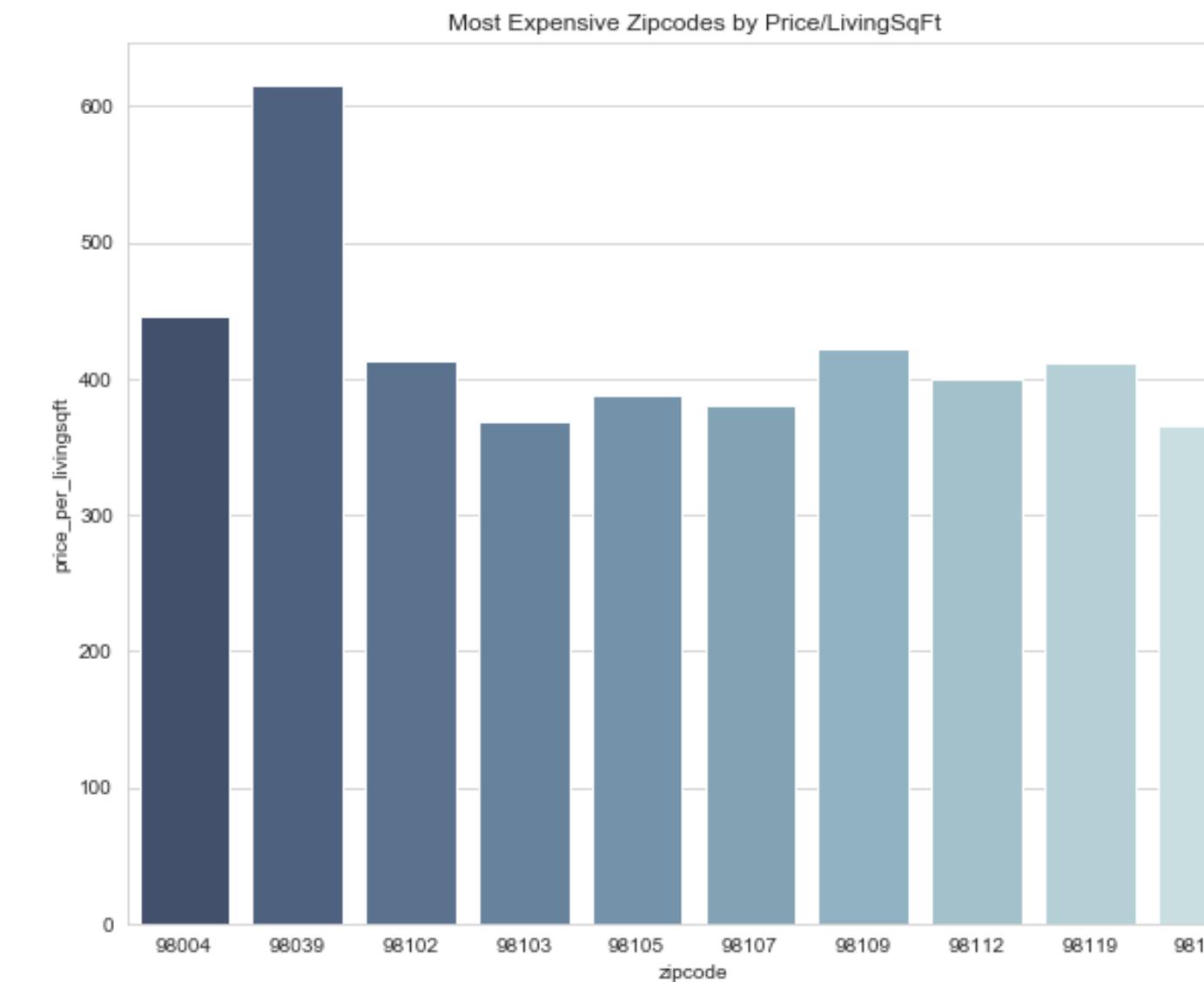
Correlation coefficients:

Living Sqft to Price: 0.6

Lot Sqft to Price: 0.09



# What about the square footage?



# What about the square footage?

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## **Q2: Lot/Living sqft and home price**

For most expensive zipcodes:

\$400-\$620 per living square foot

\$241-\$320 per lot square foot



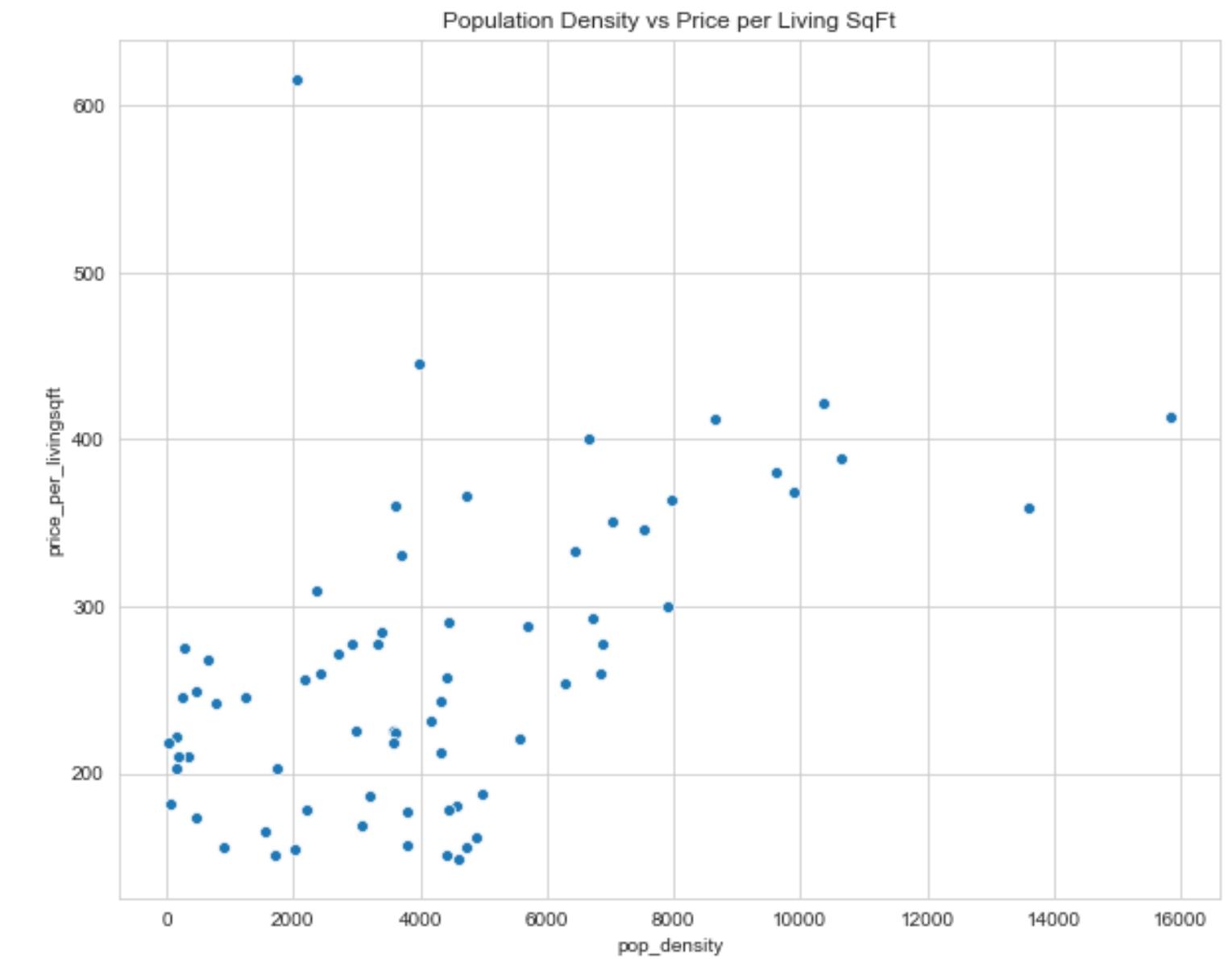
Clearly, there is something about the home features driving up these prices

# Urban or suburban, that is the question

## Q3: Population density and home price

Positive correlation between population density and home price per sq ft

Corr. Coef: 0.5

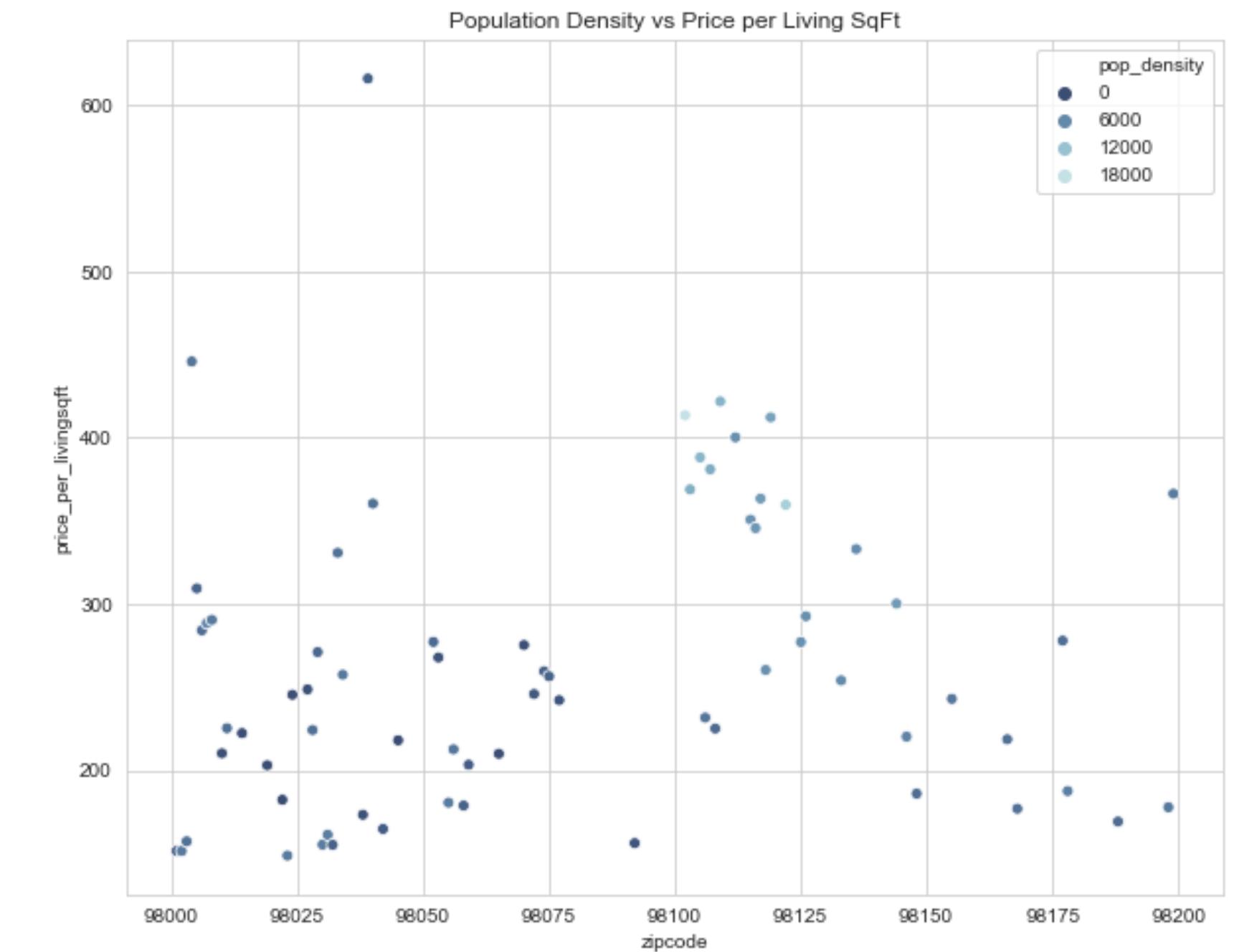


# Urban or suburban, that is the question

## Q3: Population density and home price

Zipcodes between 98100 and 98125 are much more densely populated, but most are also very expensive

Interesting that 98039 is above \$600 per sq ft but not very densely populated



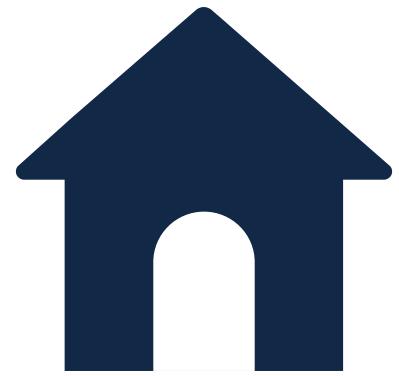
# The Model



**Waterfront Y/N**



**Latitude Coordinate**



**Living Square Footage**



**Your Home Price**

# Future Work

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**Dig deeper to see what other characteristics inside the home affect price.**

**What makes the most expensive zipcodes that are not densely populated  
(ex. 98039) so expensive?**

**How much value does a home renovation add to home price?**

# Thank You!

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