ZILLOW RESEARCH: USING AND CREATING OPEN DATA

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ZILLOW’S DATA USE
Zillow uses a variety of data from public and government sources

- U.S. Census Bureau
  - 1-year American Community Survey
  - 3-year American Community Survey
  - 5-year American Community Survey
  - Current Population Survey, March Supplement
  - Housing Vacancy Survey
  - American Housing Survey
  - Decennial Census
  - Survey of Construction

- Other sources
  - County records of sales, tax assessments
  - Bureau of Labor Statistics Employment Cost Index
  - Federal Housing Finance Agency Home Price Index
  - And many more....
Sales data and tax records appear on a home’s page.
About Zillow Research www.zillow.com/research

In-depth housing and economic research, forecasts and data
Stop Saying Millennials Don’t Want to Own a Home

Figure 1: Homeownership Rate of Young Adults Age 23-34 by Marital Status and Labor Force Status

(a) Married

(b) Single

Zillow analysis of data from the U.S. Census Bureau’s March Current Population Survey (CPS)
Examples of Zillow Research using U.S. Census Data

Rental Vacancy: No Rooms for Rent

Rental Vacancy Rates Over Time

Use the date slider to see rental vacancy rates over time for metro areas nationwide.

The rental vacancy range tool can be used to filter the map by vacancy rate. For example, set it to a max of 5 percent to see areas with low vacancies, or above 15 percent to see places where rent vacancies are more common.

Region Name | Rental Vacancy
---|---
Charlotte, NC | 9.3%
Chicago, IL | 13.2%
Cincinnati, OH | 14.2%
Cleveland, OH | 13.7%
Columbus, SC | 4.9%
Columbus, OH | 9.5%
Dallas, TX | 15.5%
Dayton, OH | 10.4%
Denver, CO | 13.5%
Detroit, MI | 13.3%
El Paso, TX | 5.9%
Fresno, CA | 5.5%
Grand Rapids, MI | 9.5%
Greensboro, NC | 9.6%
Hartford, CT | 14.4%
Honolulu, HI | 3.1%
Houston, TX | 15.1%
Indianapolis, IN | 13.5%
Jacksonville, FL | 8.4%
Kansas City, MO | 16.3%
Las Vegas, NV | 11.8%
Los Angeles, CA | 4.3%
Louisville, KY | 7.7%
Memphis, TN | 10.0%
Miami, FL | 8.9%
Milwaukee, WI | 16.5%
Minneapolis, MN | 10.0%
Nashville, TN | 13.8%
New Haven, CT | 8.0%
New Orleans, LA | 4.2%
New York, NY | 6.4%

Source: U.S. Census Bureau CPS/HVS
Examples of Zillow Research using U.S. Census Data

Motivated to Move

Figure 2: The Most Common Motivations for Moving Have Changed

- Decreasing Motivation
  - 17.7% in 2000, 11.4% in 2004, 6.6% in 2008, 4.1% in 2012, 2.8% in 2016

- Same Motivation
  - 15.2% in 2000, 9.6% in 2004, 5.7% in 2008, 2.0% in 2012, 1.0% in 2016

- Increasing Motivation
  - 11.8% in 2000, 9.6% in 2004, 6.2% in 2008, 3.5% in 2012, 1.0% in 2016

- New Job or Job Transfer
- Retired
- To look for work or lost job
- To establish own household
- For easier commute
- For cheaper housing

ZILLOW’S DATA PRODUCTS

www.zillow.com/data
Aggregated real estate data freely available at www.zillow.com/data

Metrics
- Zillow Home Value Index
- Zillow Rent Index
- Zillow Home Value Forecast
- Negative equity
- List prices
- Sale prices
- Rental prices
- Home sales
- $ value/square foot
- $ price/square foot
- % listings with price cuts
- % amount of listing price cuts
- % homes sold for loss/gain
- % homes foreclosed
- % sales that are foreclosure re-sales
- % homes increasing/decreasing in value
- % homes sold in the past year
- Price-to-rent ratios
- Price-to-income ratios
- Median rental listing prices by bedrooms
- For-sale inventory
Zillow Home Value Index

Since bottoming, however, condo values have been on a tear. Nationwide, condo values[1] grew 5.1 percent year-over-year as of the end of the third quarter, compared to 3.7 percent year-over-year growth for single-family homes, according to Zillow’s Q3 2015 Real Estate Market Report (figure 1). The typical U.S. condo is worth $191,300 as of September, compared to $181,500 for a single-family home. Overall, the median U.S. home value (condos, co-ops and single-family) rose 3.7 percent year-over-year, to a Zillow Home Value Index of $182,500.

Annual growth in median condo values has equaled or exceeded growth in single-family home values for 32 straight months. The last time single-family home values grew more quickly year-over-year than condo values was in January 2013.

The Zillow Home Value index is available at a monthly frequency for the nation, states, metro areas, counties, cities, ZIP codes and neighborhoods.
Zillow Rent Index

United States Rentals
Data through Sep 30, 2015

$1,386 Zillow Rent Index (Jun 30, 2015)

1.9 Breakeven horizon (Jun 30, 2015)

Sep 2015 United States $1,386/mo

$1.4K

$1.3K

$1.2K

$1.1K

2011 2012 2013 2014 2015

United States

Compare

Submit

View Data Table

More on Zillow Research
Zillow Negative Equity

Figure 3: Percent of Homes With a Mortgage in Negative Equity

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One reason home values are rising rapidly is that there aren't many homes for sale in the Denver metro.

Zillow For-Sale Inventory
Denver metro area
September 2015
WHO IS USING ZILLOW DATA?
Where Is the Rent Too Damn High?

AUGUST 29, 2014
BY ATIF MIAN AND AMIR SUFI

Several recent articles have noted a sharp rise in the price of renting an apartment or house across the United States. Many have also argued that the rise in rents disproportionately affects lower and middle class renters. We decided to take a look by examining the data available on rents from Zillow.

The chart below shows general inflation (measured with PCE headline inflation) versus the increase in rents. Both series are indexed to be 100 as of November 2010 (the first month the Zillow data are available). The pattern is undeniable: rents are rising much more rapidly than other consumer prices.
Academic researchers, government and industry use Zillow data.
Hack Housing 2015

• Zillow and UW—in partnership with HUD, Commerce and other federal agencies—hosted a weekend hackathon that encouraged teams to use public government data to build solutions that help people find affordable and accessible places to live — specifically low-income renters and senior citizens.

• New open data: participants were given access to newly released government data sets from HUD and Commerce, as well as local data sets created by Socrata.

• This was Seattle’s largest open data hackathon ever with more than 300 participants.
Zillow Research’s academic collaborations

- The University of Chicago
- Auburn University
- UCLA Anderson School of Management
- Cleveland State University
- University of Maryland
- Congressional Oversight Panel
- Duke University