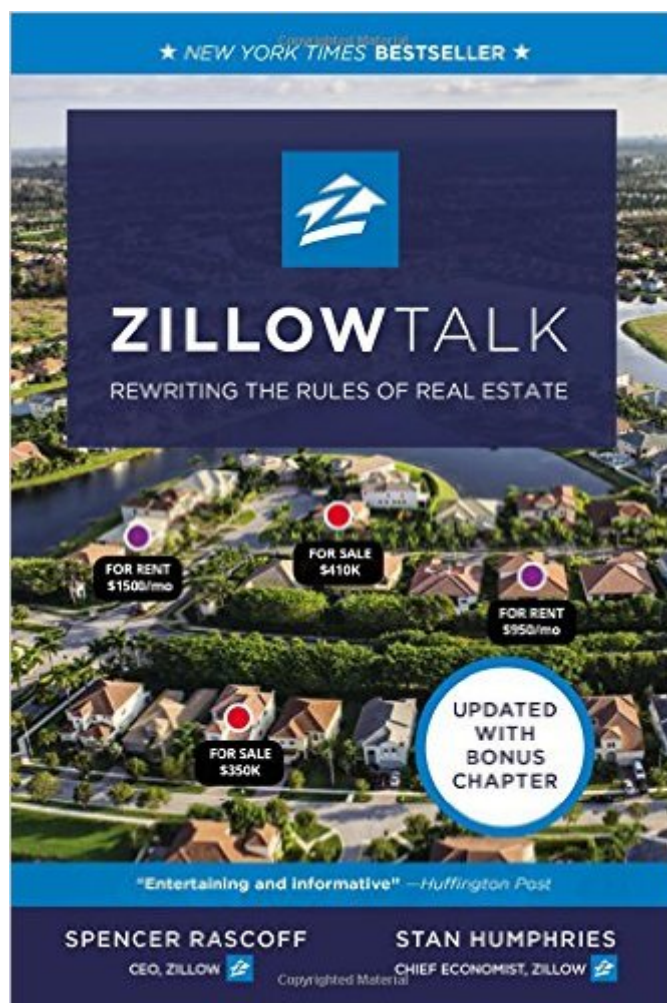


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Zillow Talk: Rewriting The Rules Of Real Estate



Synopsis

THE HARDCOVER EDITION WAS PUBLISHED AS ZILLOW TALK: THE NEW RULES OF REAL ESTATE. THE NEW TITLE OF THIS BOOK IN OTHER EDITIONS IS ZILLOW TALK: REWRITING THE RULES OF REAL ESTATE. "THE NEW RULES OF REAL ESTATE" IS A REGISTERED TRADEMARK OF FIRST TEAM REAL ESTATE-ORANGE COUNTY. The New York Times bestseller--now updated with a new chapter! How do you spot an area poised for gentrification? Is spring or winter the best time to put your house on the market? Will a house on Swamp Road sell for less than one on Gingerbread Lane? The fact is that the rules of real estate have changed drastically over the past five years. To understand real estate in our fast-paced, technology-driven world, we need to toss out all of the outdated truisms and embrace today's brand new information. But how? Enter Zillow, the nation's #1 real estate website and mobile app. Thanks to its treasure trove of proprietary data and army of statisticians and data scientists, led by chief economist Stan Humphries, Zillow has been able to spot the trends and truths of today's housing market while acknowledging that a home is more than an economic asset. In ZILLOW TALK, Humphries and CEO Spencer Rascoff explain the science behind where and how we live now and reveal practical, data-driven insights about buying, selling, renting and financing real estate. Read this book to find out why: -It's better to remodel your bathroom than your kitchen -Putting the word "cute" in your listing could cost you thousands of dollars -You shouldn't buy the worst house in the best neighborhood -You should never list your house for \$444,000 -You shouldn't list your house for sale before March Madness or after the Masters Densely packed with entertaining anecdotes and invaluable how-to advice, ZILLOW TALK is poised to be the real estate almanac for the next generation.

Book Information

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Customer Reviews

I am one of those people who are on zillow obsessively and was REALLY looking forward to this book. I found it incredibly unsatisfying, filled with datamined correlations with no analysis of true causality, frequent conflation of cause and effect, and no meaningful takeaways for what to do differently as either a seller or a buyer. For example, the early parts of the book deals with identifying areas of faster than normal price appreciation. The authors conclude that the cliché that one should buy near downtown for the best price appreciation is invalid because in many cities, areas 20-30 miles outside of downtown (farther suburbs) often appreciated faster than downtown areas. It is blatantly obvious to me that as a city grows, formerly remote, uninhabited suburbs become developed and commutable, which increase land values. However, the driving factor of suburban appreciation is the main city's growth, and so to know if a suburban area will appreciate, you have to determine the growth prospects of the city itself. This was not mentioned in the book at all. Instead, the authors looked at the data and said basically "it looks like some suburbs appreciate faster than downtown areas, therefore buy in suburbs, except this is not always true." The last caveat was the most frustrating of all, because of course this data pattern is not always true because the authors never got to the underlying cause of suburban appreciation. Another example cited in the book is that houses within 0.25 miles of a Starbucks appreciate more quickly than houses farther from a Starbucks. The appreciation seemed to happen after the Starbucks entered an area. Ergo, argue the authors, Starbucks CAUSED the price appreciation. Why is this? Authors shrug and say they don't know.

The material is interesting, the writing style is nice and easy. The Authors have access to a large database of prices and estimated values of homes all over the United States, and for a long period of time. They analyze this data in various ways, and share their findings and interpretations, which ARE interesting. So why is this book annoying? and why only "marginally" useful? First, a technical annoyance: ALL the maps, graphs and illustrations are printed in horrible quality. It's all low-contrast, low-resolution gray-scale, making them hard to read and understand. Prepare to squint. More importantly, the book is annoying because even when the book relates some useful-sounding conclusion, you get ANECDOTES and examples of how this works for a few places, but you have no way to make use of the same data/analysis for your own situation. In some cases, I felt like grabbing

the Authors by the collar and yelling "this sounds great - where can *I* get this information?" When I see "Our formula shows ..." I want to ask - can I see this "formula"? After all, the authors, and their company, Zillow, repeatedly pride themselves as offering the public access to real-estate data previously hard to get - and here they are doing the exact same thing, referring to information THEY have - but you, the reader, can't get. Finally, I find the Conclusions shown in some cases are far-fetched, and contradict common sense (See below for details, but as an example - The book claims the average Real Estate agent sells 2 houses/Year.

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