Project Report Template

1 INRODUCTION

1.1 Overview

In India, more specifically, on the study of fifteen metropolitan cities located at different parts of the country consisting Delhi, Mumbai, Bangalore, Kolkata, Chennai, and Hyderabad. Due to their locations, the cities are having regional characteristics Purpose. Since the inception of the theory and idea of development, the common feature that emerged in different point of time is the developmental gap that emerged in different parts of the world and also among various parts of a country in a particular time period. This disparity in development, like many other indicators, has also been reflected in India. Traditional development theories believed that agriculture, industrialisation, urbanisation, are significant ingredients of growth, and, ultimately important prerequisites for achieving development. Within the economy itself, the status of growth of a state can be judged through its performance in agricultural and industrial production, performance of service sector and urbanisation, and their impact through their contribution in income and employment generation at the national level. Thus, house price behaviour may also reflect some short of developmental status of the households of a country. Keeping in view the above fact of rapid urbanisation and regional disparities, it is not unexpected that it may lead to some sort of differences in regional house prices, where housing and real estate are considered as major sources of physical and financial asset. This also leads to the differences in the dynamics of house price determination. It simply means that there might be shift of house prices in cities from average, in the country, depending upon its economic status. For instance, average house prices in the poorer provinces might be lower than the national average. Similarly, for richer states, the urban house prices, on average might be higher than the national average. The Times of India (2012) report indicates that housing prices in India witnessed the steepest rise in the world in the last 10 years since 2001. "House prices in India have increased by 284% in real terms, after allowing for inflation — equivalent to an average annual rise of 14%. The upward movement could be due, significantly, to, rapid urbanisation, increase in population, migration from rural areas as a result of unsatisfactory performance in agriculture and expectation for better livelihood, in terms of greater earning possibilities in urban areas. Only couple of cities registered price decline in the last quarter of 2011. Hence, this paper focuses upon residential property prices in metropolitan cities.
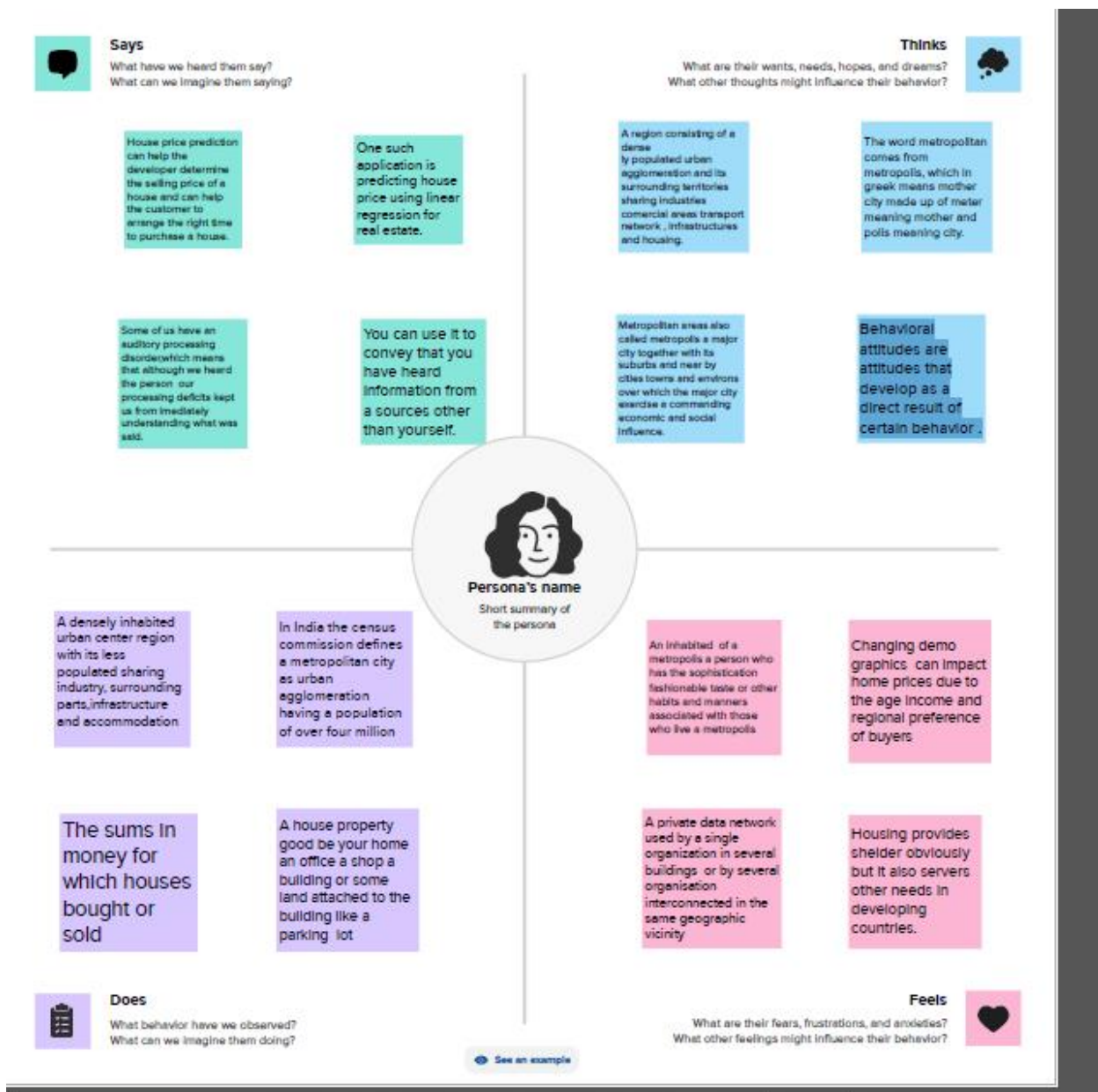
1.2 Purpose

- ❖ As a macro-economic indicator of economic growth;

- ❖ For use in monetary policy and inflation targeting;

- ❖ As an input into estimating the value of housing as a component of wealth;

- ❖ As a financial stability or soundness indicator to measure risk exposure;

- ❖ As a deflator in the national accounts;

- ❖ As an input into an individual citizen's decision making on whether to buy (or sell) a residential property;

- ❖ As an input into the consumer price index, which in turn is used for wage bargaining and indexation purpose (7);

2 PROBLEM DEFINITION & DESIGN THINKING

2.1 Empathy Map

- ❖ House price prediction can help the developer determine the selling price of a house and can help the customer to arrange the right time to purchase a house.

- ❖ One such application is predicting house price using linear regression for real estate.

- ❖ Behavioral attitudes are attitudes that develop as a direct result of certain behavior .

Says
What have we heard them say?
What can we imagine them saying?

House price prediction can help the developer determine the selling price of a house and can help the customer to arrange the right time to purchase a house.

One such application is predicting house price using linear regression for real estate.

Some of us have an auditory processing disorder which means that although we heard the person our processing deficits kept us from imediately understanding what was said.

You can use it to convey that you have heard information from a sources other than yourself.

Thinks
What are their wants, needs, hopes, and dreams?
What other thoughts might influence their behavior?

A region consisting of a dense ly populated urban agglomeration and its surrounding territories sharing industries comercial areas transport network , infrastructures and housing.

The word metropolitan comes from metropolis, which in greek means mother city made up of meter meaning mother and polis meaning city.

Metropolitan areas also called metropolis a major city together with its suburbs and near by cities towns and environs over which the major city exercise a commanding economic and social influence.

Behavioral attitudes are attitudes that develop as a direct result of certain behavior .

Persona's name
Short summary of the persona

A densely inhabited urban center region with its less populated sharing industry, surrounding parts,infrastructure and accommodation

In India the census commission defines a metropolitan city as urban agglomeration having a population of over four million

An inhabited of a metropolis a person who has the sophistication fashionable taste or other habits and manners associated with those who live a metropolis

Changing demo graphics can impact home prices due to the age income and regional preference of buyers

The sums in money for which houses bought or sold

A house property good be your home an office a shop a building or some land attached to the building like a parking lot

A private data network used by a single organization in several buildings or by several organisation interconnected in the same geographic vicinity

Housing provides shelder obviously but it also servers other needs in developing countries.

Does
What behavior have we observed?
What can we imagine them doing?

See an example

Feels
What are their fears, frustrations, and anxieties?
What other feelings might influence their behavior?

2.2 Ideation & Brainstorming Map

❖ If house prices in one location impose a commutative constraint on house prices in other Location.
❖ The paper concentrats on the prices of residential properties which has been taken from the National Housing Bank in form of index.
❖ The Law of One Prices does not holding Indian housing market case.

3 RESULT

Story 1

Story 2

4   ADVANTAGES & DISADVANTAGES

ADVANTAGES

- High-speed public transit system in the form of Metropolitian cities.

- High-speed internet access in the form of Fiber and 5G.

- One-day delivery of products including essentials like medicines and groceries.

- Facilities of doctor-at-home and ease of access of medical.

- Wide varieties of restaurants to order from.

- Presence of an International Airport.

- Head Offices of institutions, banks, boards, etc. are located.

- Modern Infrastructure and better application of technology.

DISADVANTAGES

- High cost of rent and food.

- Overpopulation and pollution.

- Increased competition and societal callousness.

- You miss your tradition and culture.

- Safety for women and children , is an issue .

- High level of pollution.

- More inorganic lifestyle.

- You are colder* to your neighbours.

5 APPLICATIONS

- ➢ The Indian **real estate market** is showing robust performance in the second quarter of 2023, with sales maintaining its momentum as new supply continues to pour in.

- ➢ Remarkably, even with the influx of new properties, prices in primary economic hotspots are skyrocketing.

- ➢ The ISB – Housing.com Housing Price Index (HPI) shows an increase of 7.21% in property prices during Q2 2023, a jump from both Q1 2023's 6.78% and Q2 2022's 2.83%.

- ➢ A similar upward trend is noted in city-specific indices, with property prices in Mumbai, Delhi NCR, and Bengaluru witnessing an impressive rise between 6 to 15%.

- ➢ Property sales across the top-8 cities registered a growth of 9.91% (y-o-y) with property sales in Mumbai leading the tally and growing at 16.14% compared to the same period in the preceding year.

6 CONCLUSION

➢ Bombay is the only city in the country that has a major program of repairs and reconstruction.

➢ The evolution of the programme over the past decade indicates that the public agencies are unable to cope with the magnitude of the task.

➢ The reason amendments of public private partnership in the form of tenant's co-operative society, has not been successful.

➢ Even efforts to pass on the maintenance of reconstructed buildings to tenant's asociations has met with little success.

➢ The private developers ,on the other hand,are found to be active in reconstruction projects, where additional floor spaces are available.

➢ The builders also manage a reasonable reate of return on their investments.

➢ Many of the problem associated with the public agency based repairs and reconstruction programme are of finances.

7 FUTURE SCOPE

❖ Real estate is one the fastest growing sectors in india . Hence investing in real estate is one of the most surefire waves to build wealth . The future of real estate is bright in india.

❖ Various thinktanks and expects have predicted stedy growth for the real estate sector in india in the coming years. In fact many regard the current year as a momentous year for the industries.

❖ Hence in 2025 the estate sector is likely to set new sale records.

8 APENDIX

Data link

https://drive.google.com/file/d/1BjFhPEc220lp51LVCxJuePZN5myMIKUc/view?usp=drive_link

Data link

https://drive.google.com/file/d/1HLWbZVC104l_9jVwvIF0aoXzrU18O__W/view?usp=drive_link

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https://drive.google.com/file/d/1obopWU2svrsfTEC8s5Jc3Ut4QycxI85Z/view?usp=drive_linkD

 Tableau

https://github.com/23keerthana/Analysing_Housing_Prices_in_Metropolitan_Areas_of_India_NM2023
TMID25629/upload/main

Power Point Video link

https://drive.google.com/file/d/14f2sIwBAXVIXI7f9vG4nqvbaca4Lghst/view?usp=drivesdk