PROJECT REPORT FOR HOUSE PRICES
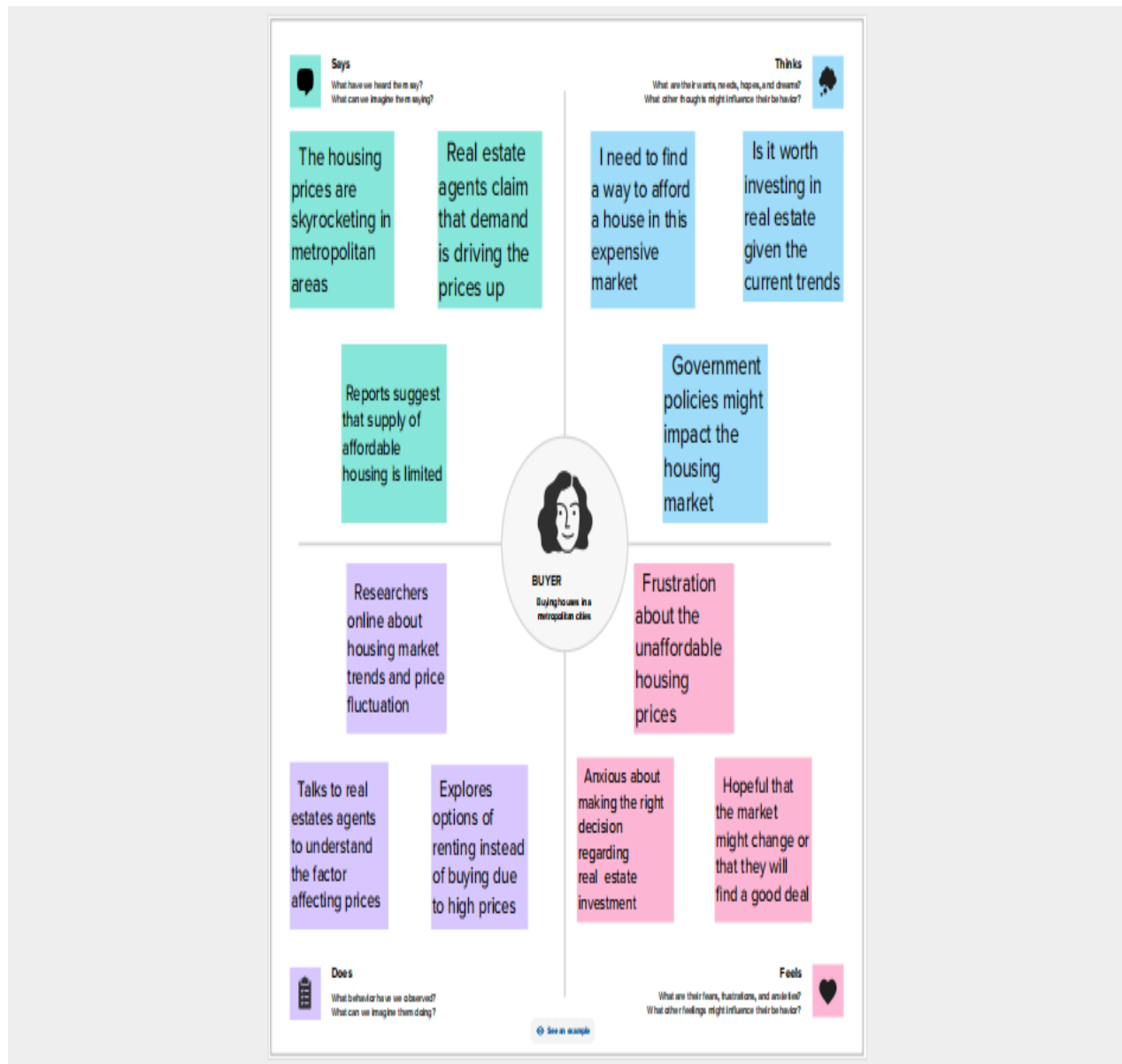
1. Introduction

1.1 Overview

In this project, we aim to analyze housing prices in metropolitan areas of India using predictive modeling techniques. We leverage historical sales data, property details, and location-specific information to estimate house prices accurately.
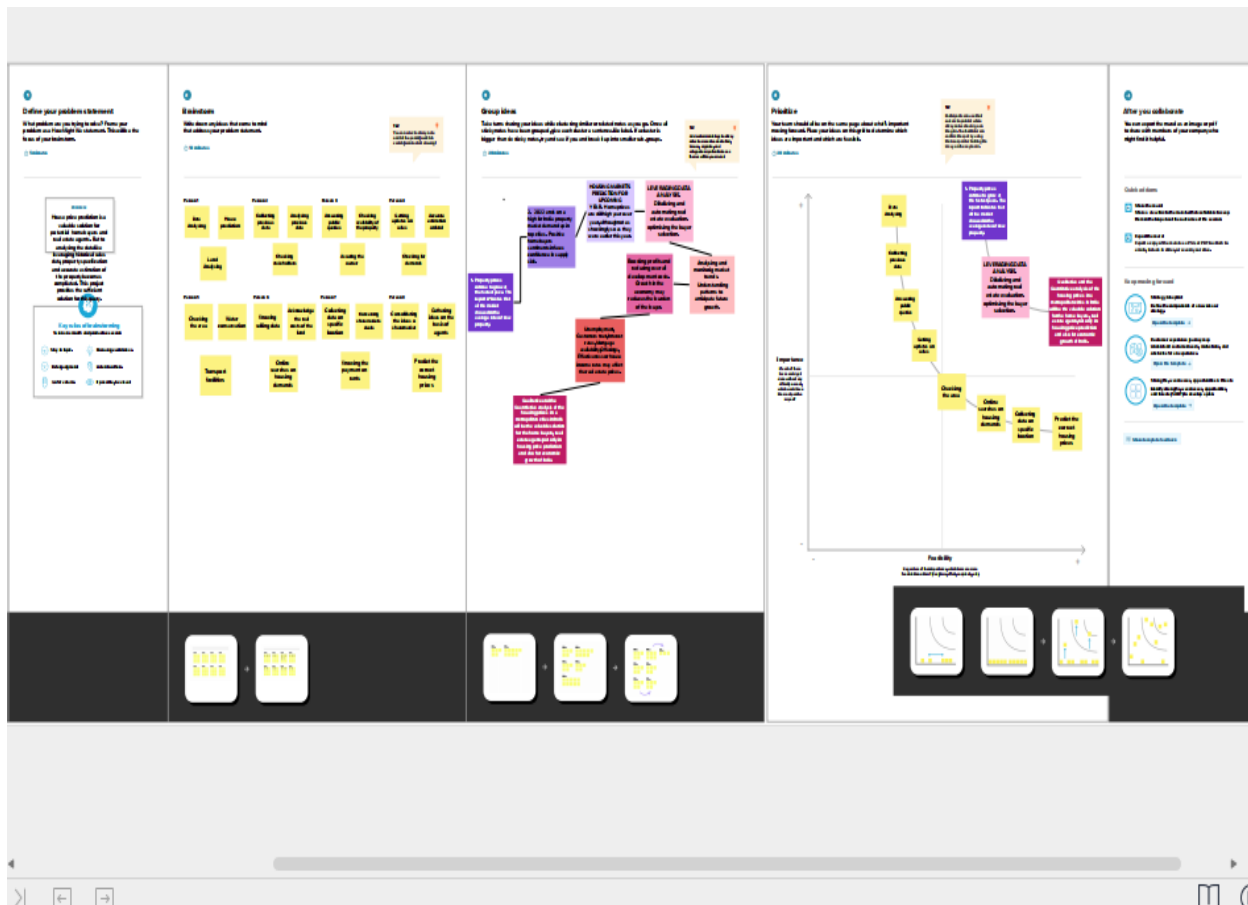
1.2 Purpose

The purpose of this project is to provide valuable insights for potential homebuyers, real estate agents, and investors. By developing a predictive model, we enable stakeholders to make informed decisions in the fast-paced real estate market

2.Problem Definition & Design Thinking

2.1 Empathy Map

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

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

The housing prices are skyrocketing in metropolitan areas

Real estate agents claim that demand is driving the prices up

I need to find a way to afford a house in this expensive market

Is it worth investing in real estate given the current trends

Reports suggest that supply of affordable housing is limited

Government policies might impact the housing market

BUYER
Buying houses in a metropolitan cities

Researchers online about housing market trends and price fluctuation

Frustration about the unaffordable housing prices

Talks to real estates agents to understand the factor affecting prices

Explores options of renting instead of buying due to high prices

Anxious about making the right decision regarding real estate investment

Hopeful that the market might change or that they will find a good deal

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

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

⊕ See an example

2.2 Ideation & Brainstorming Map

3. Result

which will help in cutting down up to 20% & 30% costs/SqFt in Concrete & Steel respectively. Some ways to reduce the cost of housing price in Mumbai may include increasing the supply of housing through the development of new housing projects, offering financial incentives for developers to build affordable housing.

We present the final findings of the project, which include the output of our housing price prediction model. These findings are supported by relevant screenshots and visualization.
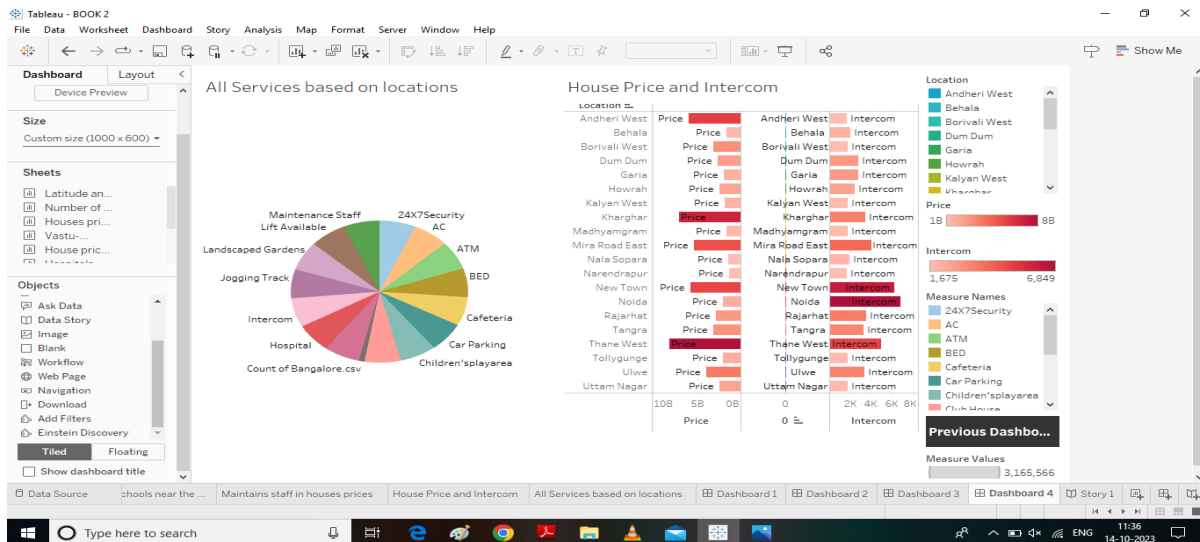
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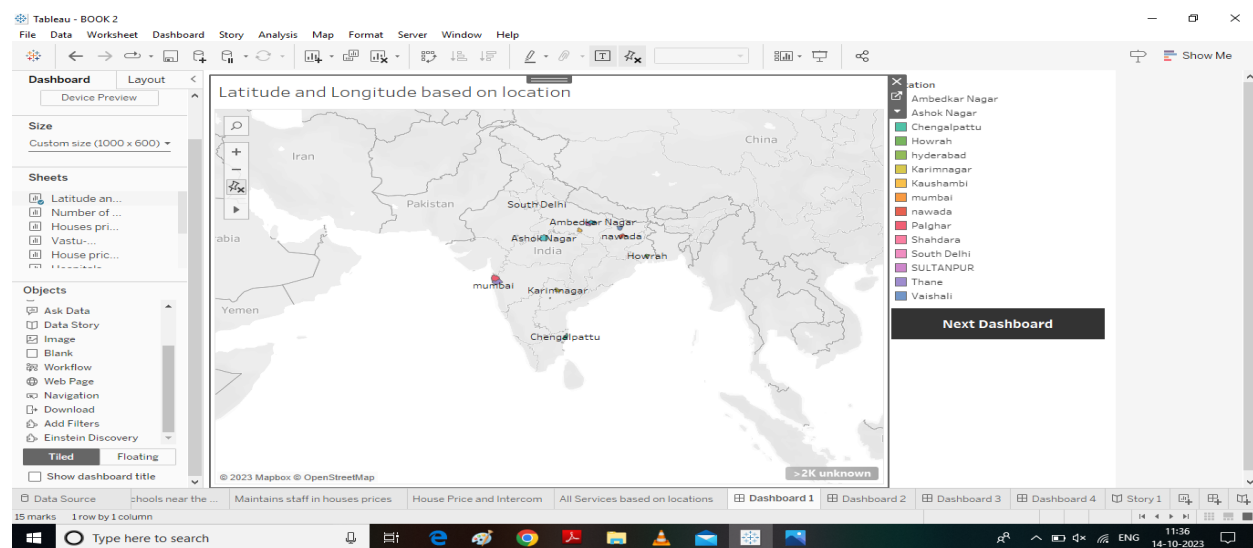

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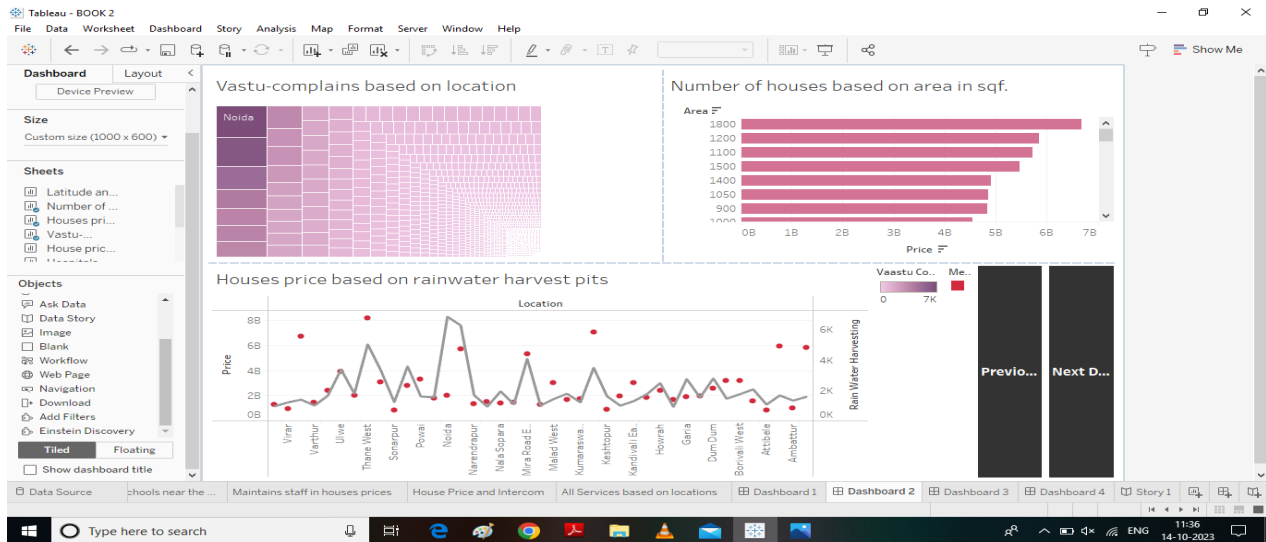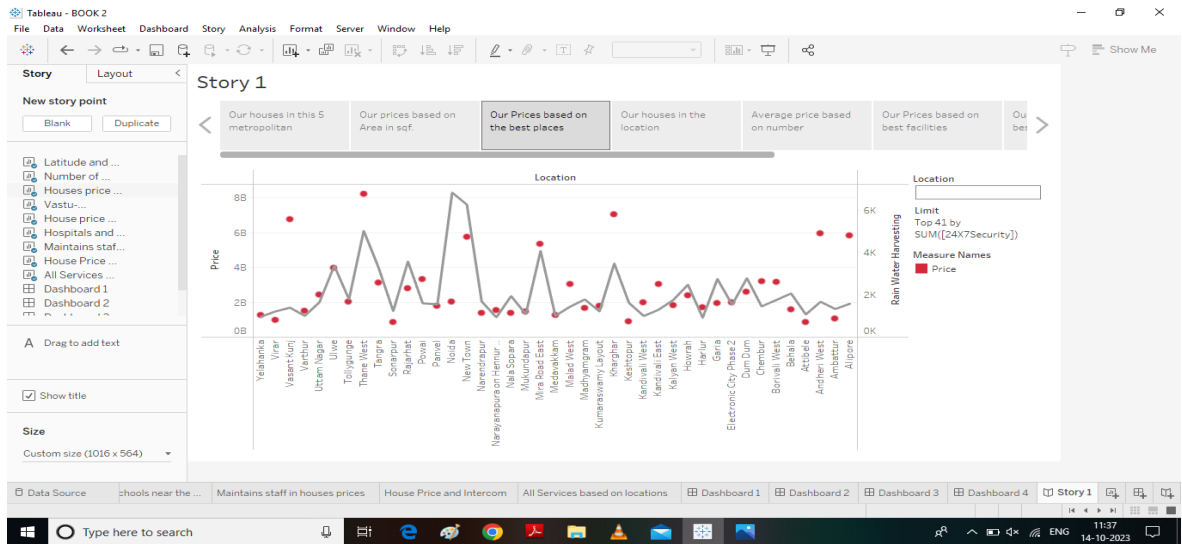
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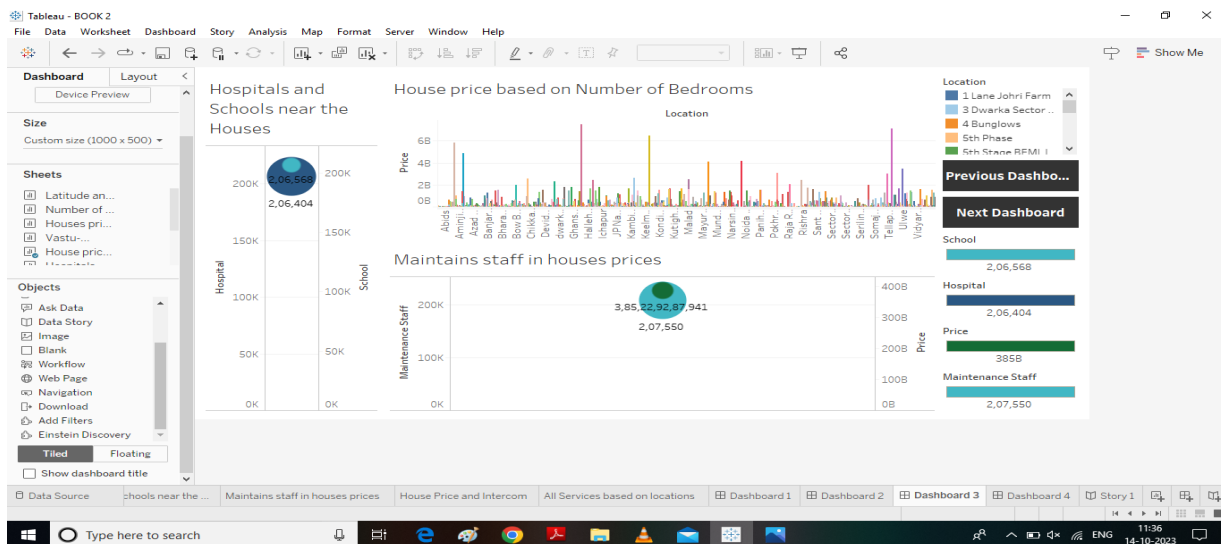
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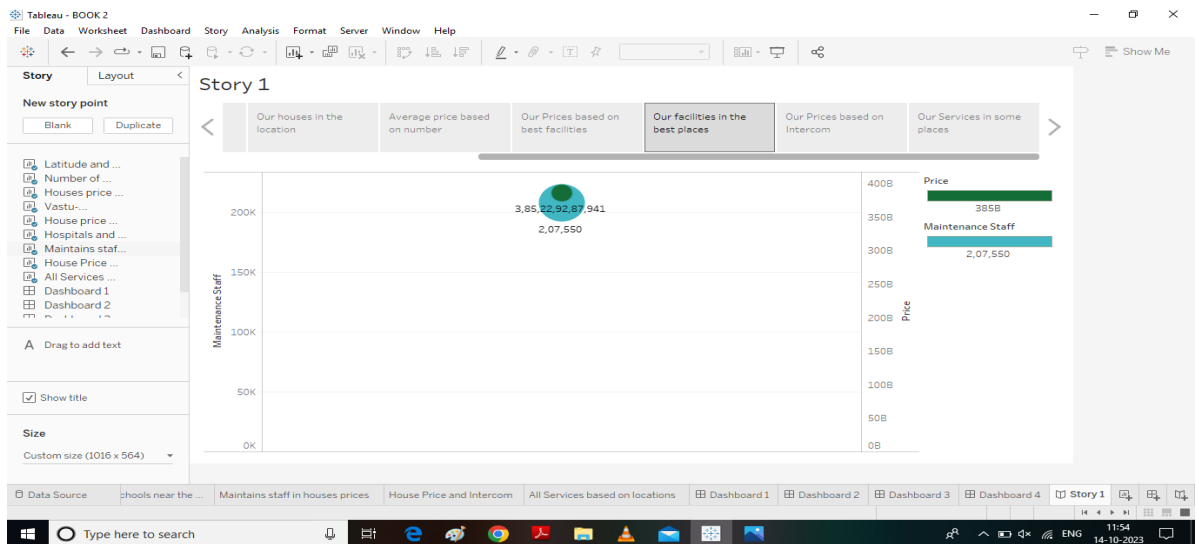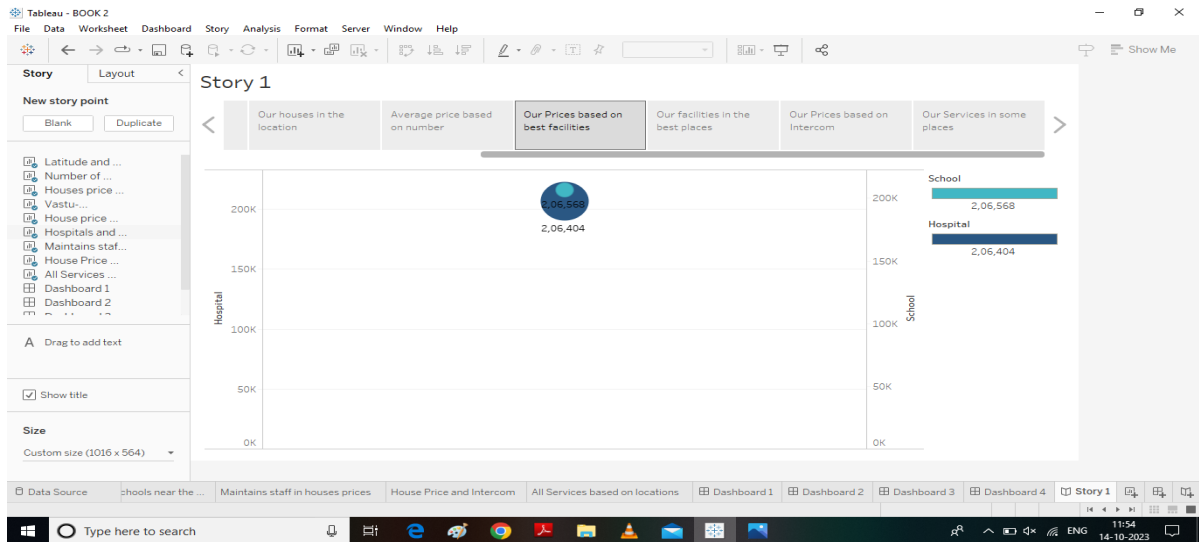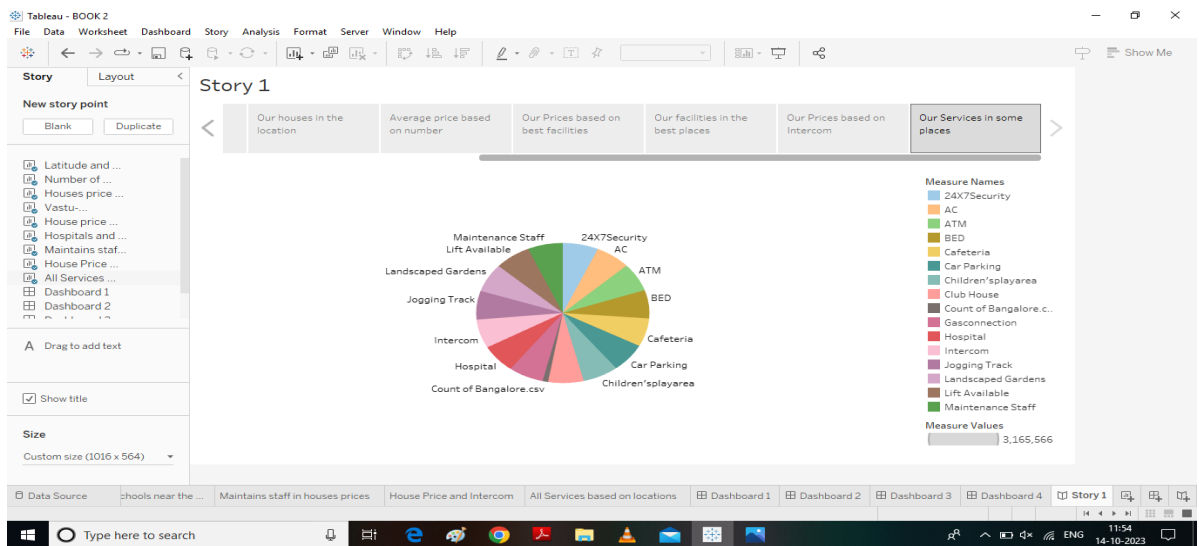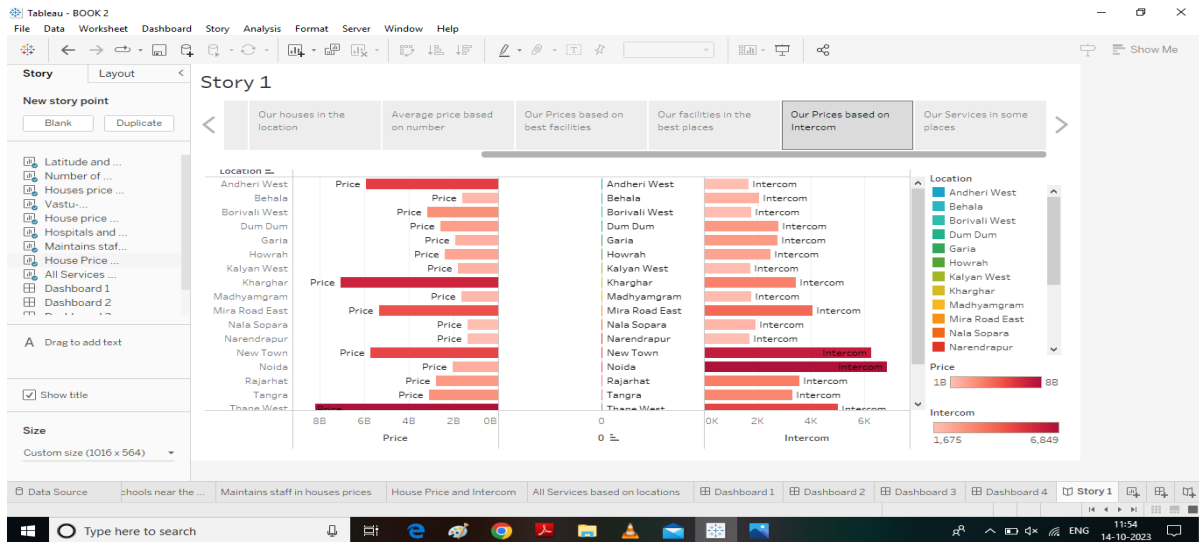

STORY

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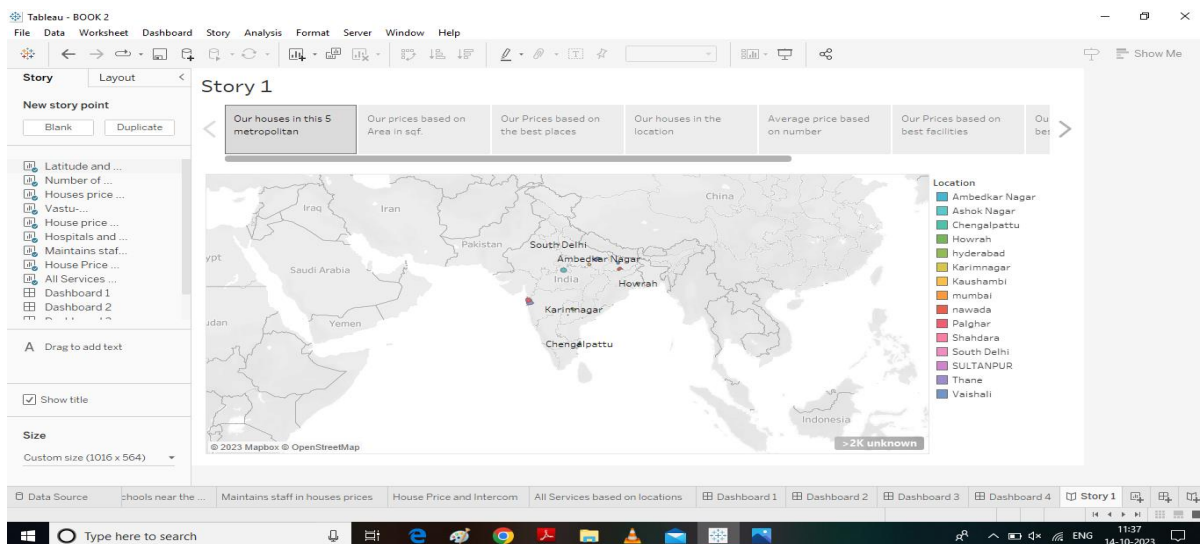
4. Advantages & Disadvantages

4.1 Advantages

★ Accurate house price prediction
★ Empowering stakeholders with informed decisions

* ★ Scalability and real-time updates
* ★ User-friendly interface

4.2 Disadvantages

* ❖ Data privacy and security considerations
* ❖ Integration complexity with existing systems
* ❖ Cost-effectiveness challenges

5. Applications

This solution can be applied in the following areas:

* ❖ Assisting potential homebuyers in making informed decisions
* ❖ Supporting real estate agents in pricing properties competitively
* ❖ Aiding investors in identifying potential investment opportunities

6. Conclusion

In conclusion, this project successfully analyzed housing prices in metropolitan areas of India. The predictive model provides valuable insights and empowers stakeholders in the real estate market. While it offers many advantages, it also comes with some challenges, including data privacy and integration complexities

7. Future Scope

The future scope of this project includes:

- Enhancements to improve model accuracy
- Expanding the geographical scope to cover more metropolitan areas
- Exploring additional data sources for richer insights