Analysing Housing Prices in Metropolitan Areas of India

Introduction:

Analyzing housing prices in metropolitan areas of India is a complex and multifaceted task that involves various factors. These factors range from economic conditions, demographics, infrastructure development, government policies, and more.

Data Collection:

- Gather data from reliable sources such as government records, real estate websites, or industry reports. This data should include information on property prices, property characteristics, location, and time.

Data Preprocessing:

- Clean and preprocess the data. This involves handling missing values, outliers, and converting data into a suitable format for analysis.

Feature Selection:

- Identify the relevant features or variables that may influence housing prices. This can include factors like location, square footage, number of bedrooms and bathrooms, amenities, and more.

Regression Analysis:

- Utilize regression models to quantify the relationship between housing prices and various factors. You might consider linear regression, multiple regression, or more advanced techniques like machine learning models (e.g., Random Forest, XGBoost) to account for non-linear relationships.

Geospatial Analysis:

- Given the importance of location in housing prices, geospatial analysis can be vital. This might involve mapping property prices, assessing neighborhood characteristics, and analyzing proximity to amenities, schools, public transport, and more.

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Keep in mind that the housing market in India can vary significantly between different cities and regions, so a localized approach may be necessary. Additionally, economic conditions, government policies, and societal trends can change, impacting housing prices, so regular updates to your analysis are essential.

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Empathy Map & BRAINSTORM

Metropolitan Area

In India, a metropolitan city is defined as, one having a population of 1 million and above. As of 2011 census of India, there are 46 metropolitan cities in India and the top ten are

1. Mumbai
2. Delhi
3. Kolkata
4. Chennai,
5. Bangalore
6. Hyderabad
7. Ahmedabad
8. Pune
9. Lucknow
10. Jaipur.

Source: census of India

Major Metropolitan Areas of India

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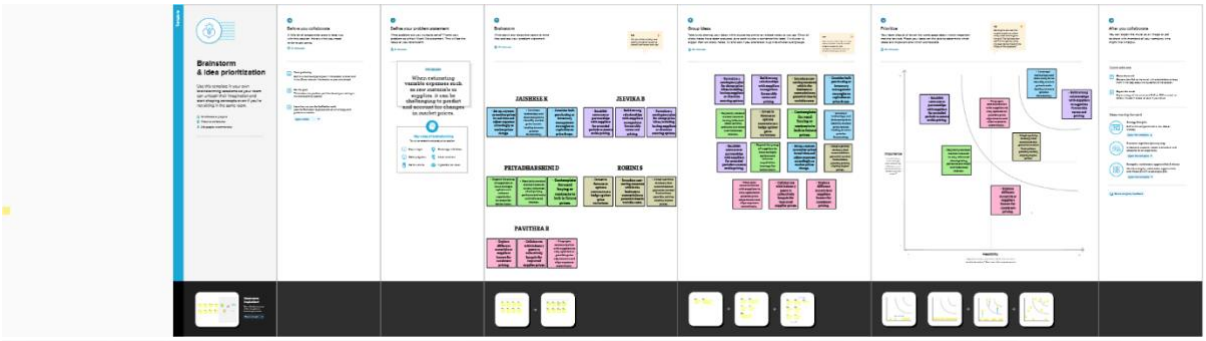

Conclusion and Recommendations:

- Summarize your analysis, draw conclusions about the housing market in metropolitan areas, and provide recommendations or insights for various stakeholders, such as homebuyers, real estate developers, and policymakers.

Continuous Monitoring:

- The housing market is dynamic, and prices can change rapidly. Continuously monitor the market and update your analysis to stay relevant.