House Price Prediction

Abstract:

Houses are one of the necessary need of each and every person around the globe and therefore housing and real estate market is one of the markets which is one of the major contributors in the world's economy. It is a very large market and there are various companies working in the domain. Data science comes as a very important tool to solve problems in the domain to help the companies increase their overall revenue, profits, improving their marketing strategies and focusing on changing trends in house sales and purchase.

Predictive modeling, Market mix modeling, recommendation systems are some of the machine learning techniques used for achieving the business goals for housing companies. Our problem is related to one such housing company. A US-based housing company named Surprise Housing has decided to enter the Australian market. The company uses data analytics to purchase houses at a price below their actual values and flip them at a higher price.

For the same purpose, the company has collected a data set from the sale of houses in the United States. The data is provided in the .CSV file below. The company is looking at prospective properties to buy houses to enter the market. We are required to build a model using Machine Learning in order to predict the actual value of the prospective properties and decide whether to invest in them or not. For this company wants to know

Which variables are important to predict the price of a variable? How do these variables describe the price of the house?

Since Price is a continuous variable so this is a regression problem

Skilled Used: Python, Numpy, Pandas, Seaborn, Matplotlib