# **Melbourne Real Estate Insights**

## **Group Members (Group 5)**

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## **Project Description/Outline:**

This project seeks to unravel the intricate dynamics of the real estate market in Melbourne by exploring the impact of interest rates, identifying optimal investment locations, and market performance and cultural and demographic diversity

1. **Real Estate vs. Interest Rates:**  
   How do changes in interest rates impact the real estate market in Melbourne?

* Explore historical real estate data alongside interest rate data. Analyse how fluctuations in interest rates correlate with changes in property values, sales volume, and market dynamics in different neighbourhoods of Melbourne.

1. **Optimal Location for Real Estate Investment:**

What criteria define a good location for real estate investment in Melbourne?

* Integrate with APIs providing data on crime rates, school ratings, amenities, and public transportation. Develop a scoring system to identify areas with high investment potential based on these criteria.

API URL <https://api.geoapify.com/v2/places?PARAMS>

<https://apidocs.geoapify.com/docs/places/#about>

**Request parameters**

|  |  |
| --- | --- |
| **Name** | **Description** |
| categories | Comma-separated list of place categories |
| filter | Filter places by bounds, circle, geometry or countries. |
| bias | Search first near the location. Note, the API will search places near the location, but not further tham 50km. |
| apiKey | Required parameter for API key |

**Supported categories**

* education.school
* childcare.kindergarten
* healthcare (Places that provides healthcare services: hospitals, clinics and more)
* public\_transport.bus
* public\_transport.train
* commercial.supermarket
* commercial.shopping\_mall

1. **What are the most expensive suburbs in Melbourn and what factors affect the prices in these suburbs?**

Identify Melbourne's most expensive suburbs and analyze factors influencing property prices. Examine how these factors impact real estate dynamics in these areas.

* + - providing insights into Melbourne's high-end property market trends.

APIs

https://www.proptrack.com.au/products/property-data-and-insights/apis/