# **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.
* Houses sold vs Time
* Houses sold vs Interest Rate
* Houses sold vs interest rate over time

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. **Real estate market performance and cultural and demographic diversity**

How does the cultural and demographic diversity of neighbourhoods in Melbourne correlate with real estate market performance?

* Investigate whether neighbourhoods with higher cultural and demographic diversity exhibit unique patterns in real estate market dynamics, and if these factors contribute to variations in property values.

APIs

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