

Data Analytics in buying a property

A real-life scenario where we might use data analytics is buying new properties or houses. This involves all the steps of data analytics such as planning, preparing, analyzing, and so on. The data used in this scenario would be housing market trends, property prices, neighborhood demographics, real-estate listings, crime rates, etc

Planning

- The first step in using data analytics to buy a new property would be planning
- We need to plan the area required, i.e 1BHK, 2BHK, etc, the location or locality of the property, the budget, and the amenities required
- Planning helps us to narrow down our scope and find the appropriate results more efficiently

Preparing

- This is the next step in our data analytics process
- We need to start making preparations according to our plans
- This step might include assessing our financial capabilities such as savings or credit score
- Collect and prepare all the necessary documents
- Narrow down the list of properties according to our liking

Process

- In this step, we start taking action based on our plans and preparations
- We will coordinate with brokers or check various online real-estate sites for properties satisfying our constraints
- Go to various banks to check if a loan can be sanctioned

Analyze

- This is the most important step in our data analytics process
- Now that we have shortlisted some properties we need to start analyzing and comparing them to see which one is the most suitable option for us
- We need to analyze the total cost, amenities, neighborhood, etc, and compare it with the others

Share

- In this step, we might share our findings with our friends and family for their opinions and reviews
- At times it may happen that they might have similar or better offers or might provide valuable insight or suggestions about the property

Act

- This is the final step in our data analytics process
- This step is the culminated result of all the previous steps

- We finally buy the property by paying the down payment and completing all the other formalities

Data Analytics in applying for a college

This is another example from my personal life where I had to rely on extensive data analytics for choosing a suitable college after my 12th

Planning

- This was the first step in my data analysis
- After getting my result I had to plan which branch I wanted to opt for and the locations of colleges suitable for me

Preparing

- The next step involved preparing a list of all the colleges along with their cutoffs for individual branches
- I also had to prepare all the documents required for admission such as my report cards, domicile certificate, etc

Process

- In this step, I sorted the list according to the cutoff and location and removed any colleges not fitting my criteria

Analyze

- I started analyzing the colleges on my list according to the following criteria
 - NIRF rankings
 - Fees
 - Location
 - Facilities offered

Share

- I shared all these findings and data with my family and admission counselors who provided me with some valuable information and insights
- I again tweaked my list according to the changes specified by them

Act

- This is the final step
- I applied to the top ten colleges according to my list and began my admission process