

Comparing House Prices in Different Neighborhoods of Toronto, Canada

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1 Introduction

1.1 Background

Toronto will experience a rapid population growth over the next 20 years. Even worse, this growth is accelerating, and is expected to double by the year 2041 [1]. This rapid increase in the population number significantly affects the real estate in Toronto, leaving the low-income households most vulnerable to inadequate housings or to a lack of any at all.

This challenge requires that the real estate industry adaptates to the economic conditions of every social class in Toronto. Otherwise, it will not provide profitable and comprehensive service to meet this challenge. The first to do this is to understand the current real estate conditions in Toronto. Therefore, in this project, we will compare the house prices in neighborhoods of Toronto.

1.2 Problem Statement

How does the price of houses vary between different neighborhoods of Toronto?

1.3 Data

This project requires first the housing price data. We have obtained house sales data of the Province Ontario [2]. Secondly, we obtain venues data of each neighborhood from Foursquare using the postal codes obtained from the wikipedia page: "List of all Postal Codes in Canada M". The house sales data will be combined with the venues data to compare how the price varies between neighborhoods of different characteristics.

References

- [1] Canadian Urban Institute Canadian Center for Economic Analysis. Toronto housing market analysis. jan 2019. This report is published by the Canadian Center for Economic Analysis and the Canadian Urban Institute.
- [2] Mahdy Nabaee. House sales in ontario. jan. This is a dataset available in Kaggle.