



WELCOME TO THE NAAN MUDHALVAN PROJECT
THE HOUSE PRICE PREDICITON

TEAM ID: NM2023TMID19767
TEAM MEM:5

TEAM DETAILS

- **TEAM LEADER: GOKULAKANNAN K**
- **TEAM MEMBER1: GOKULAKRISHNAN S**
- **TEAM MEMBER2: GURUMOORTHY K**
- **TEAM MEMBER3: KALEESHWARAN G**
- **TEAM MEMBER4: HARIHARAN B**

Ideation Phase
Define the Problem Statements

Date	06 May 2023
Team ID	NM2023TMID19767
Project Name	THE HOUSE PRICE TEMPLATE
Maximum Marks	2 Marks

Customer Problem Statement Template:

I am	Describe customer with 3-4 key characteristics - <i>who are they?</i>	Describe the customer and their attributes here
I'm trying to	List their outcome or "job" the care about - <i>what are they trying to achieve?</i>	List the thing they are trying to achieve here
but	Describe what problems or barriers stand in the way - <i>what bothers them most?</i>	Describe the problems or barriers that get in the way here
because	Enter the "root cause" of why the problem or barrier exists - <i>what needs to be solved?</i>	Describe the reason the problems or barriers exist
which makes me feel	Describe the emotions from the customer's point of view - <i>how does it impact them emotionally?</i>	Describe the emotions the result from experiencing the problems or barriers

House price prediction is a common problem in the real estate industry and involves predicting the selling price of a house based on various features and attributes. The problem is typically approached as a regression problem, where the target variable is the

price of the house, and the features are various attributes of the house

The features used in house price prediction can include both quantitative and categorical

variables, such as the number of bedrooms, house area, bedrooms, furnished, nearness to

main road, and various amenities such as a garage and other factors that may influence the

value of the property.

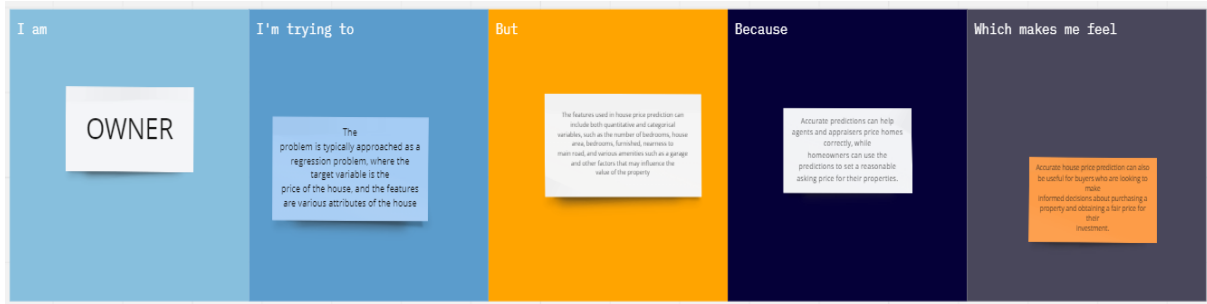
Accurate predictions can help agents and appraisers price homes correctly, while homeowners can use the predictions to set a reasonable asking price for their properties.

Accurate house price prediction can also be useful for buyers who are looking to make

informed decisions about purchasing a property and obtaining a fair price for their investment.

Reference: <https://miro.com/templates/customer-problem-statement/>

Example:



Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	CUSTOMER	The problem is typically approached as a regression problem, where the target variable is the price of the house, and the features are various attributes of the house	<p>The features used in house price prediction can include both quantitative and categorical variables, such as the number of bedrooms, house area, bedrooms, furnished, nearness to main road, and various amenities such as a garage and other factors that may influence the value of the property</p>	<p>Accurate predictions can help agents and appraisers price homes correctly, while homeowners can use the predictions to set a reasonable asking price for their properties.</p>	<p>Accurate house price prediction can also be useful for buyers who are looking to make informed decisions about purchasing a property and obtaining a fair price for their investment.</p>