Housing market in Helsinki
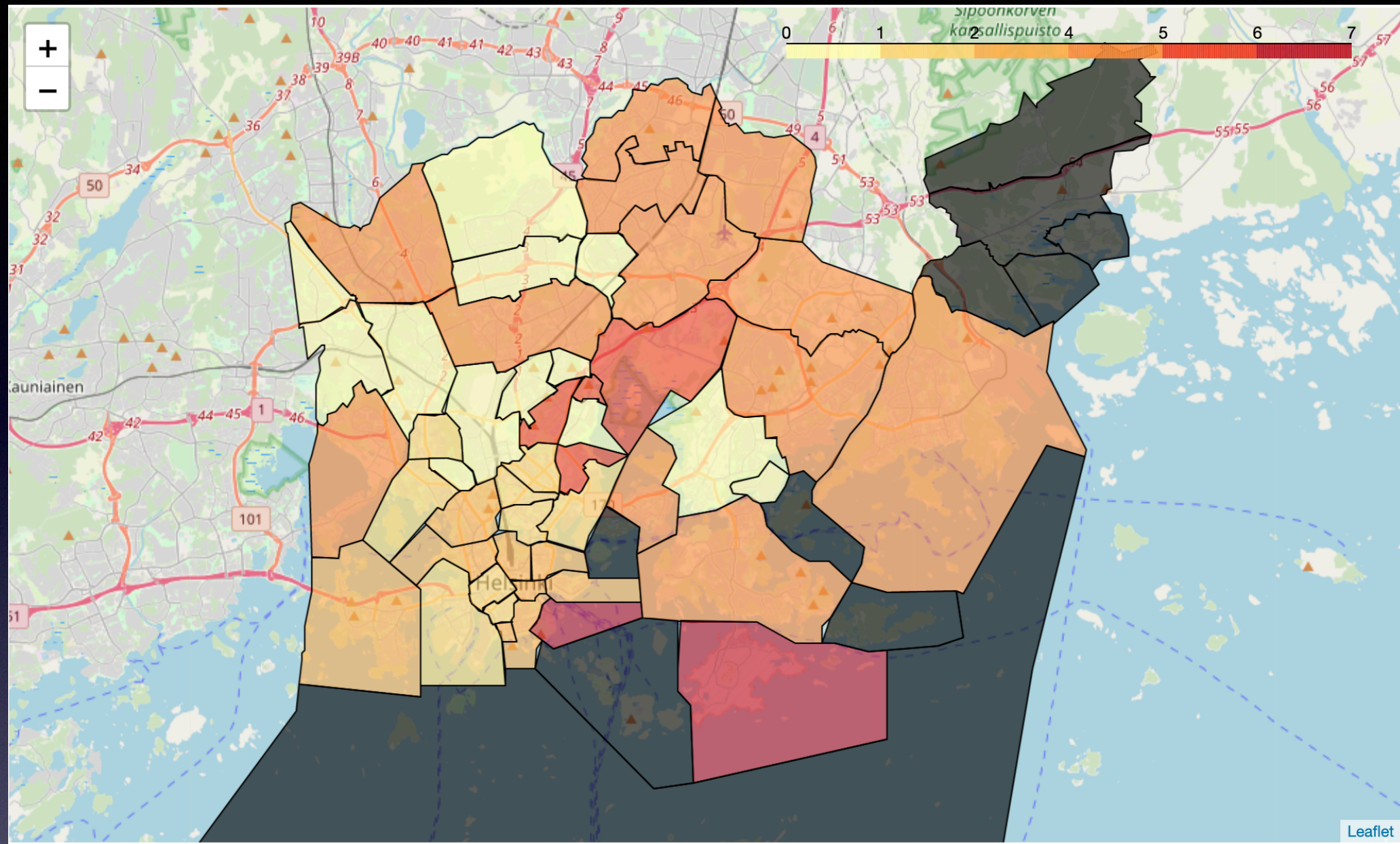
Areas and price determination

Neigbourhoods

- There are 60 neighborhoods in Helsinki

- In this study 49 of them are included

- Reasons for exclusion are low colonization and incompleteness of available data

- Every significant neighborhood is included

Clusters

- In the study 8 different clusters were found

- Neighborhoods in the same cluster shares characteristic that tends them to have same pricing model.

Clusters

Neighborhoods sharing same color has the same pricing characteristic

Clusters

Cluster	Neighborhoods
0	Etu-Töölö, Kaartinkaupunki, Kamppi, Kluuvi, Kruununhaka, Lauttasaari, Punavuori, Taka-Töölö, Ullanlinna
1	Kaarela, Konala, Laajasalo, Oulunkylä, Suurmetsä, Suutarila, Tapaninkylä, Vartiokylä
2	Hermanni, Kumpula, Länsisatama, Vanhakaupunki, Viikki
3	Haaga, Herttoniemi, Koskela, Käpylä, Malmi, Mellunkylä, Pasila, Pitäjänmäki, Pukinmäki, Toukola, Vuosaari
4	Pakila, Tammisalo, Tuomarinkylä
5	Eira, Kaivopuisto, Katajanokka, Kulosaari, Munkkiniemi
6	Santahamina
7	Alppiharju, Kallio, Laakso, Meilahti, Ruskeasuo, Sörnäinen, Vallila

Conclusion

- Whenever someone is pricing the estate in certain neighborhood, she/he is able to utilize his knowledge about other neighborhoods **within the same cluster.**