

ANALYSING HOUSE PRICES IN METRO POLTIAN AREAS OF INDIA

1. INTRODUCTION:

1.1 OVERVIEW :

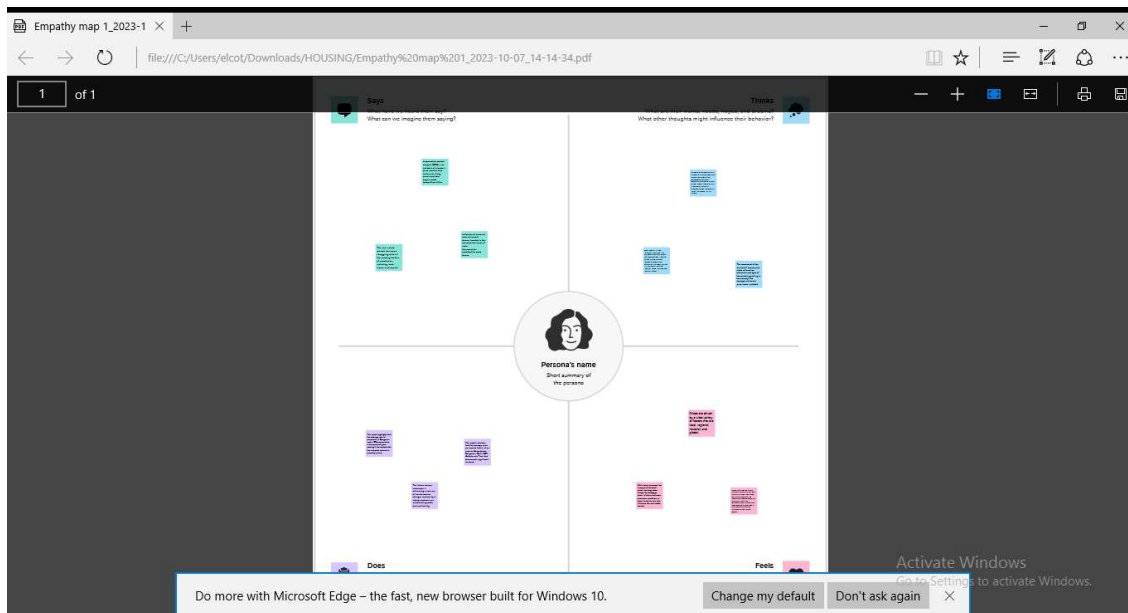
The year 2022 saw the demand for houses in India increase by 34 per cent to reach a nine-year-high in a trend driven primarily by a post-pandemic need for security, increased savings, and relatively little income disruption for middle- and higher-income groups, according to a new report.

1.2 PURPOSE :

As I am interested in analysing housing prices as a graph or plots of map I did this project

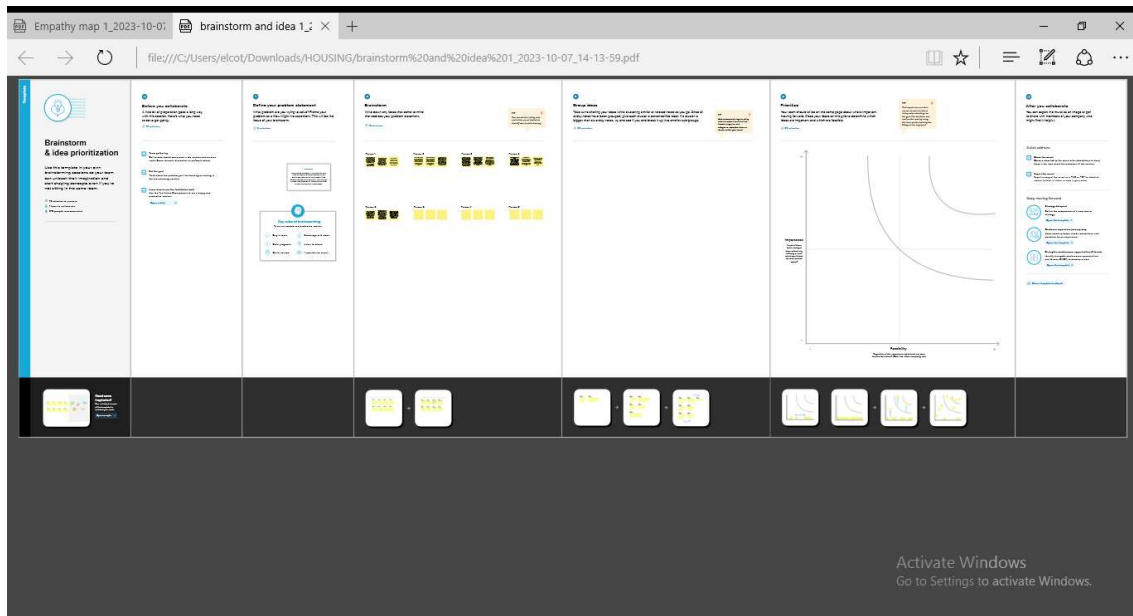
2 . PROBLEM DEFENITION AND DESIGN THINKING:

2.1 EMPATHY MAP:



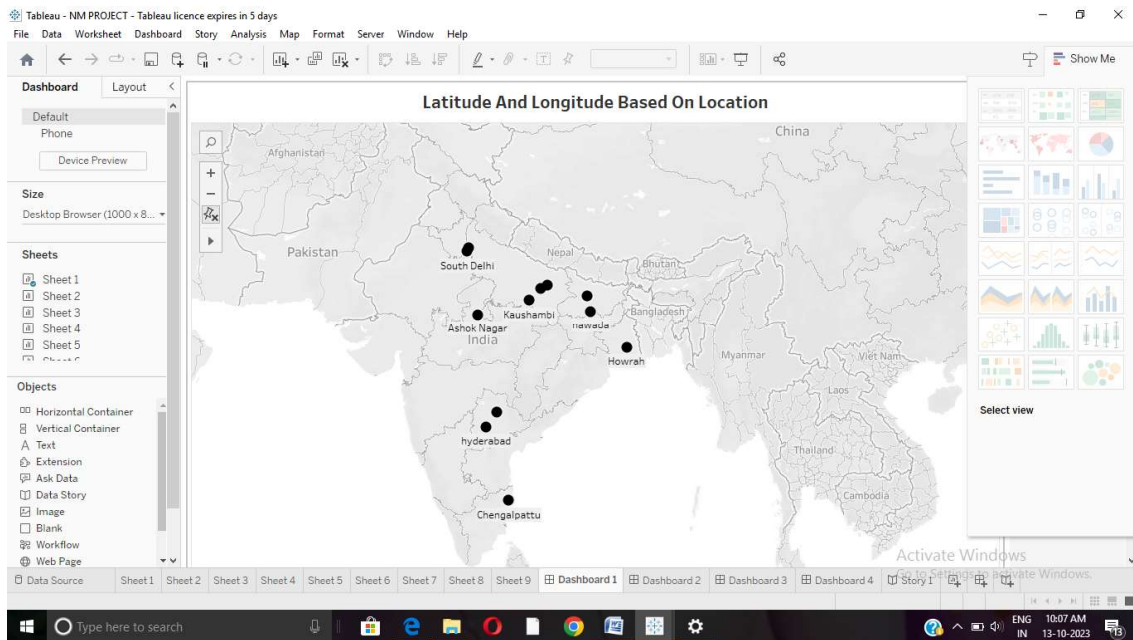
2.2 BRAINSTROMING AND IDEA MAP:

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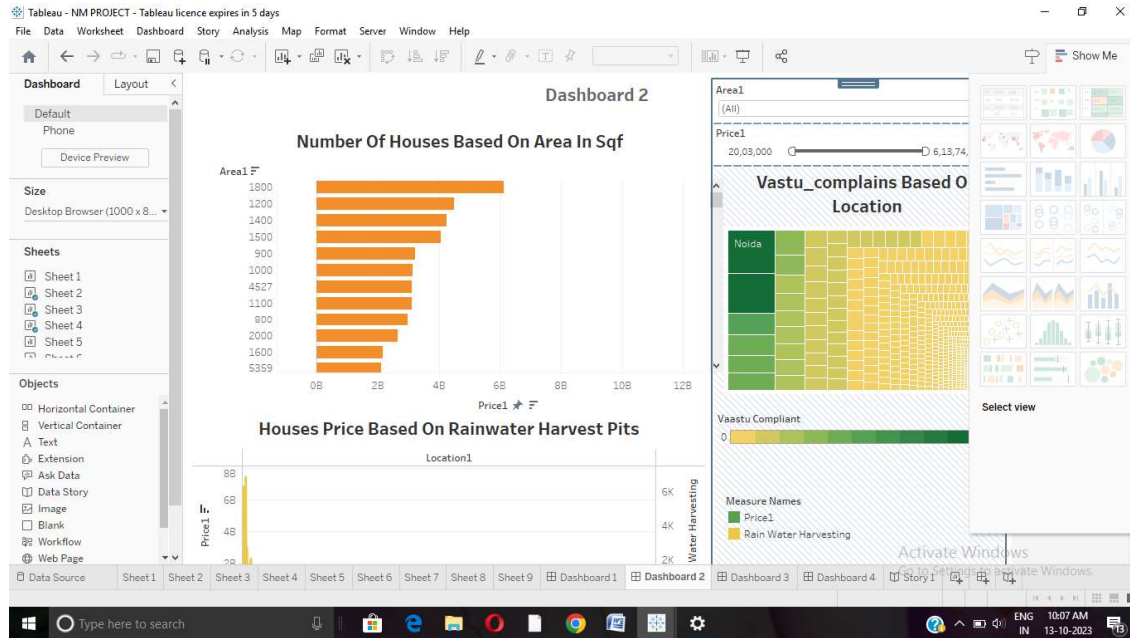
3. RESULT :

DASHBOARD 1 :

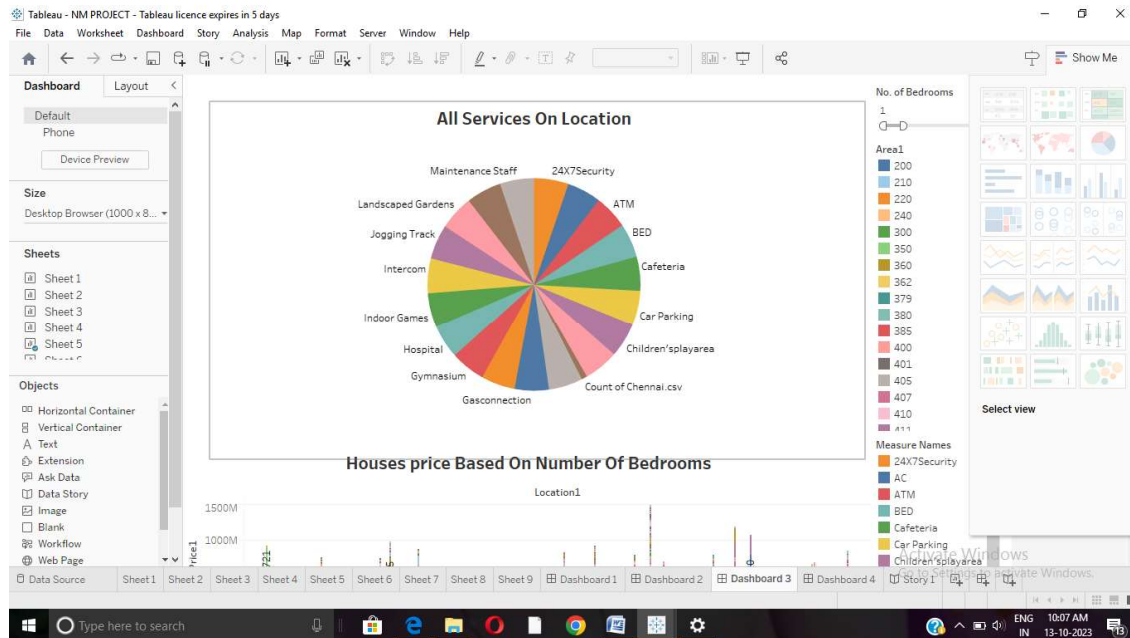


DASHBOARD 2 :

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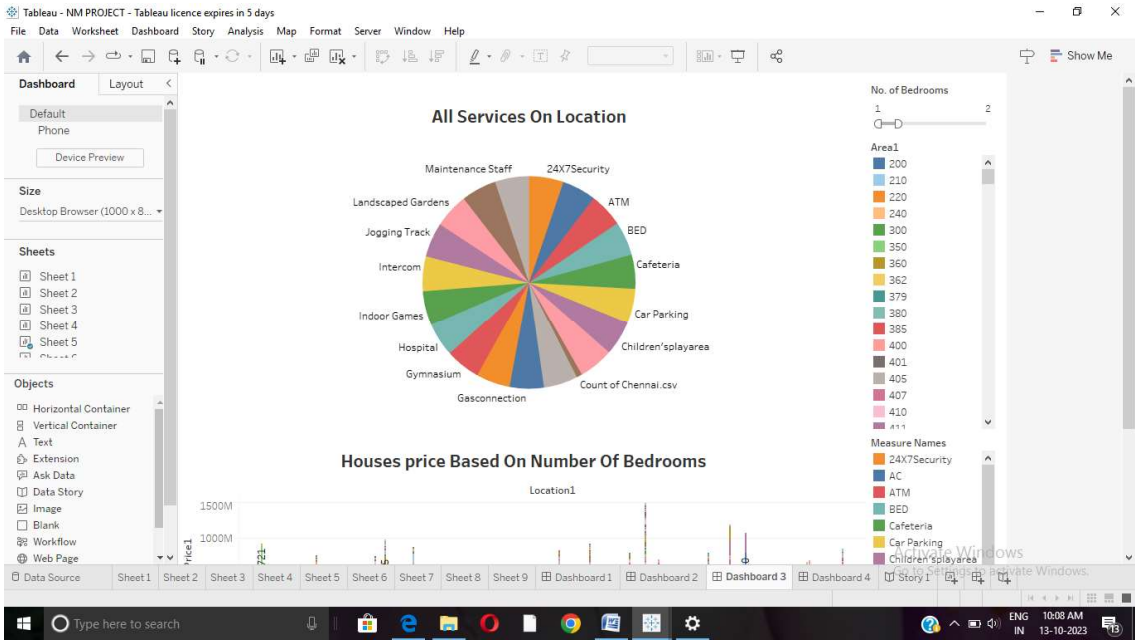


DASHBOARD 3 :

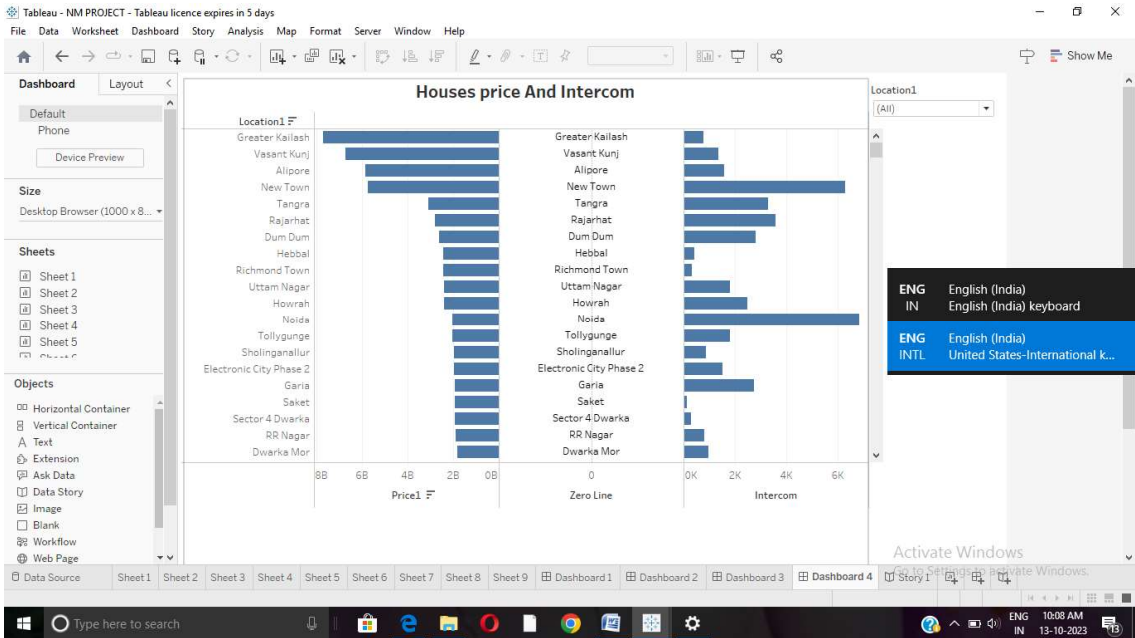


DASHBOARD 3 :

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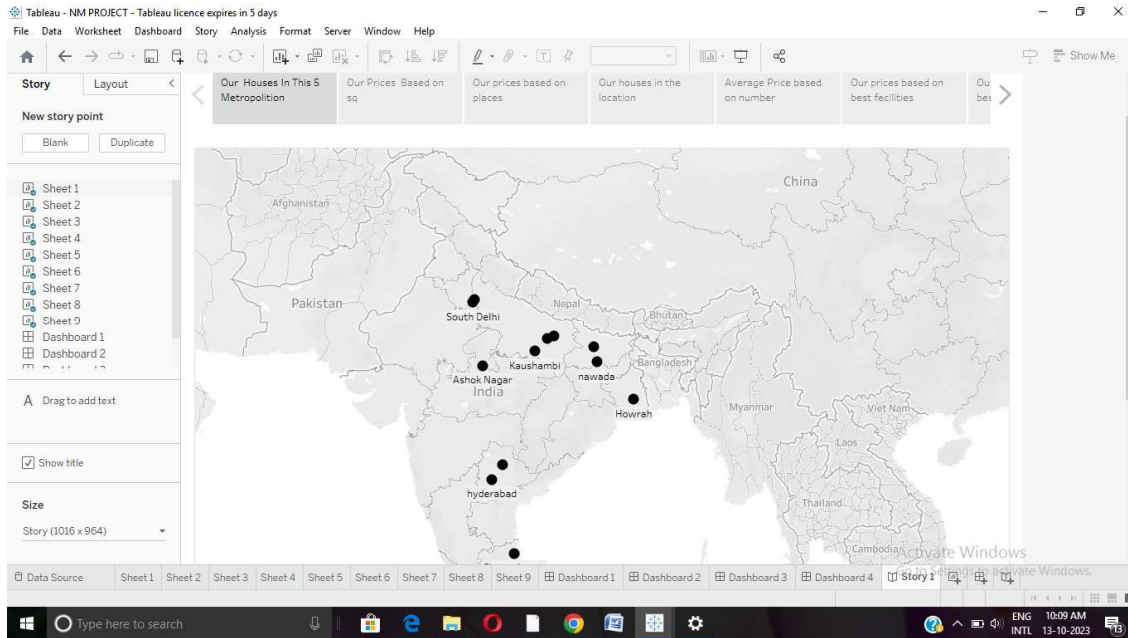


DASHBOARD 4 :



STORY :

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4. ADVANTAGES AND DISADVANTAGES :

ADVANTAGES:

Since the inception of the theory and idea of development, the common feature that emerged in different point of time is the developmental gap that emerged in different parts of the world and also among various parts of a country in a particular time period. This disparity in development, like many other indicators, has also been reflected in India. Traditional development theories believed that agriculture, industrialisation, urbanisation, are significant ingredients of growth, and, ultimately important prerequisites for achieving development. Within the economy itself, the status of growth of a state can be judged through its performance in agricultural and industrial production, performance of service sector and urbanisation, and their impact through their contribution in income and employment generation at the national level. Thus, house price behaviour may also reflect some sort of developmental status of the households of a country. Keeping in view the above fact of rapid urbanisation and regional disparities, it is not unexpected that it may lead to some sort of differences in regional house prices, where housing and real estate are considered as major sources of physical and financial asset. This also leads to the differences in the dynamics of house price determination. It simply means that there might be shift of house prices in cities from average, in the country, depending upon its economic status. For instance, average house prices in the poorer provinces might be lower than

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the national average. Similarly, for richer states, the urban house prices, on average might be higher than the national average

DISADVATAGES:

With respect, cost of purchasing the flat or house decreased a lot compare to 2014 and before. That's the peak time for real estate owners. Now the cost had been reduced due to drop in business, foreign investment etc .

Metropolitan city is more compare to other areas because it's not commercial places. Obviously, the cost of metropolitan city living is more compare to non metropolitan places.

5. APPLICATION :

THE data is applied for different visualization in tableau.

6. CONCLUTION :

This paper analyzes whether the Law of One Price (LOOP) holds in the housing market of fifteen metropolitan areas in India, namely Delhi, Mumbai, Bengaluru, Kolkata, Chennai, Jaipur, Lucknow, Hyderabad, Pune, Surat, Ahmedabad, Patna, Faridabad, Kochi and Bhopal. We test the existence of LOOP using the Im, Pesaran and Shin (2003) panel unit root test based on quarterly data on residential property prices covering the period of 2007Q1 to 2011Q4 of the Indian housing market. Based on the criterion of price convergence, house prices in the 15 metropolitan cities do not converge to the LOOP. This implies that the housing markets in the different areas operate as segmented independent local markets. Therefore, house prices in one location in India cannot impose a competitive constraint on house prices in other location, and as such a home owner can freely set the price of his house.

7. FUTURE SCOPE :

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The videos of creating visualization should be atleast 3 to 5 min this future should be added in this project v