



MAXIMIZING HOME VALUE: INSIGHTS ON HOME RENOVATION

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OVERVIEW

How home renovation can increase the estimated value of homes and provide advice to homeowners seeking to enhance their property value. We will go through steps of data understanding, modelling, regression results and conclude with recommendations for homeowners.

Business understanding

Our objective is to provide home owners with advice on how home renovation can increase the estimate value of their homes and quantify the potential amount of increase.

Many homeowners are unsure about which renovations are most effective in boosting home values.

We aim to address this concern and provide recommendations backed by data analysis.



Data understanding

We utilize a comprehensive dataset which includes property characteristics and corresponding impact on home prices. The dataset allows us to analyse the relationship between home renovation and their influence of home values.



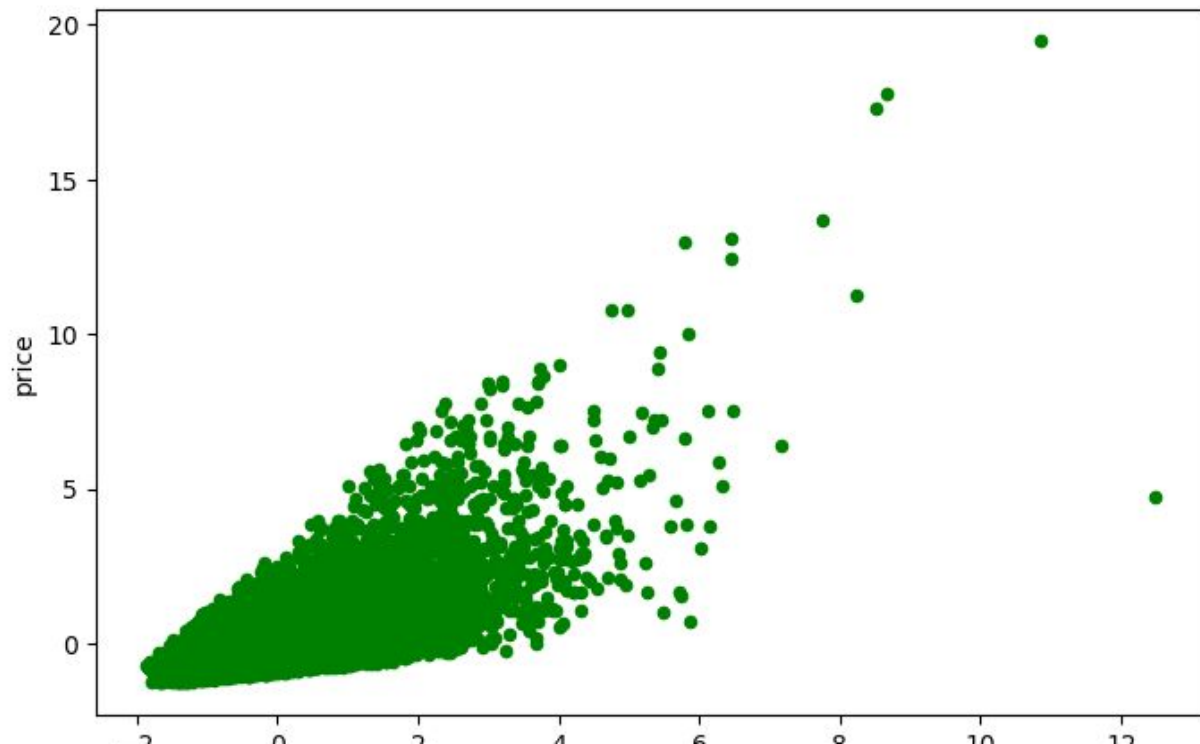
MODELLING

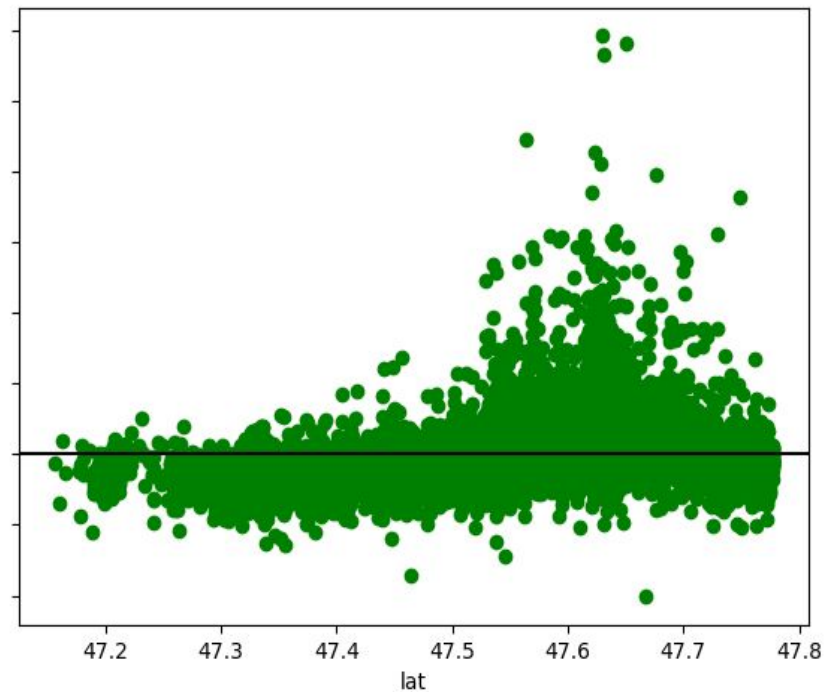
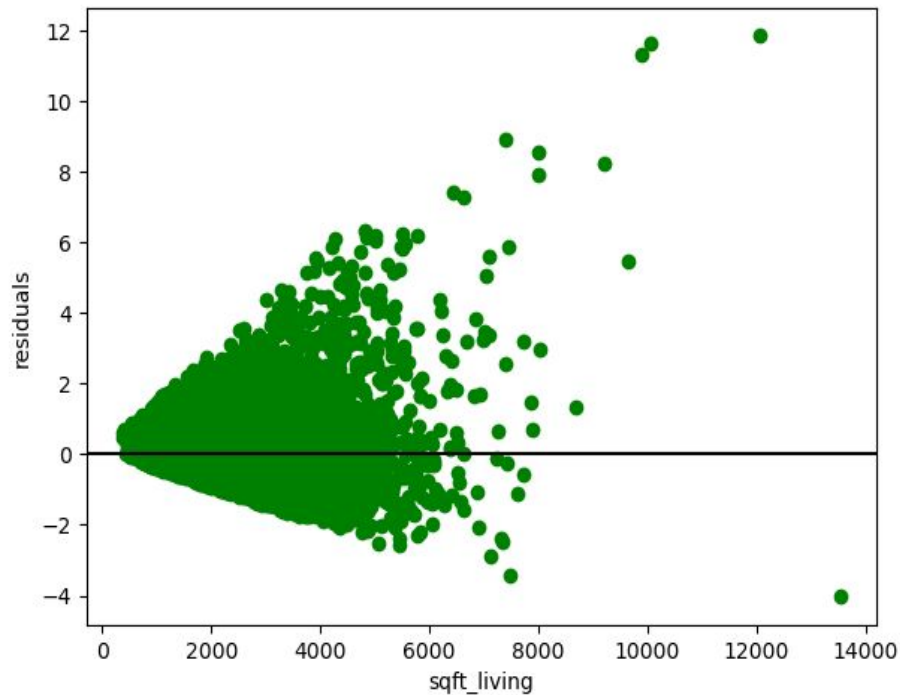
We performed regression analysis to model the relationship between home renovations and the estimate value of homes.

By considering various factors : waterfront, bedrooms, floors and other factor renovations; we built a model to predict the home value

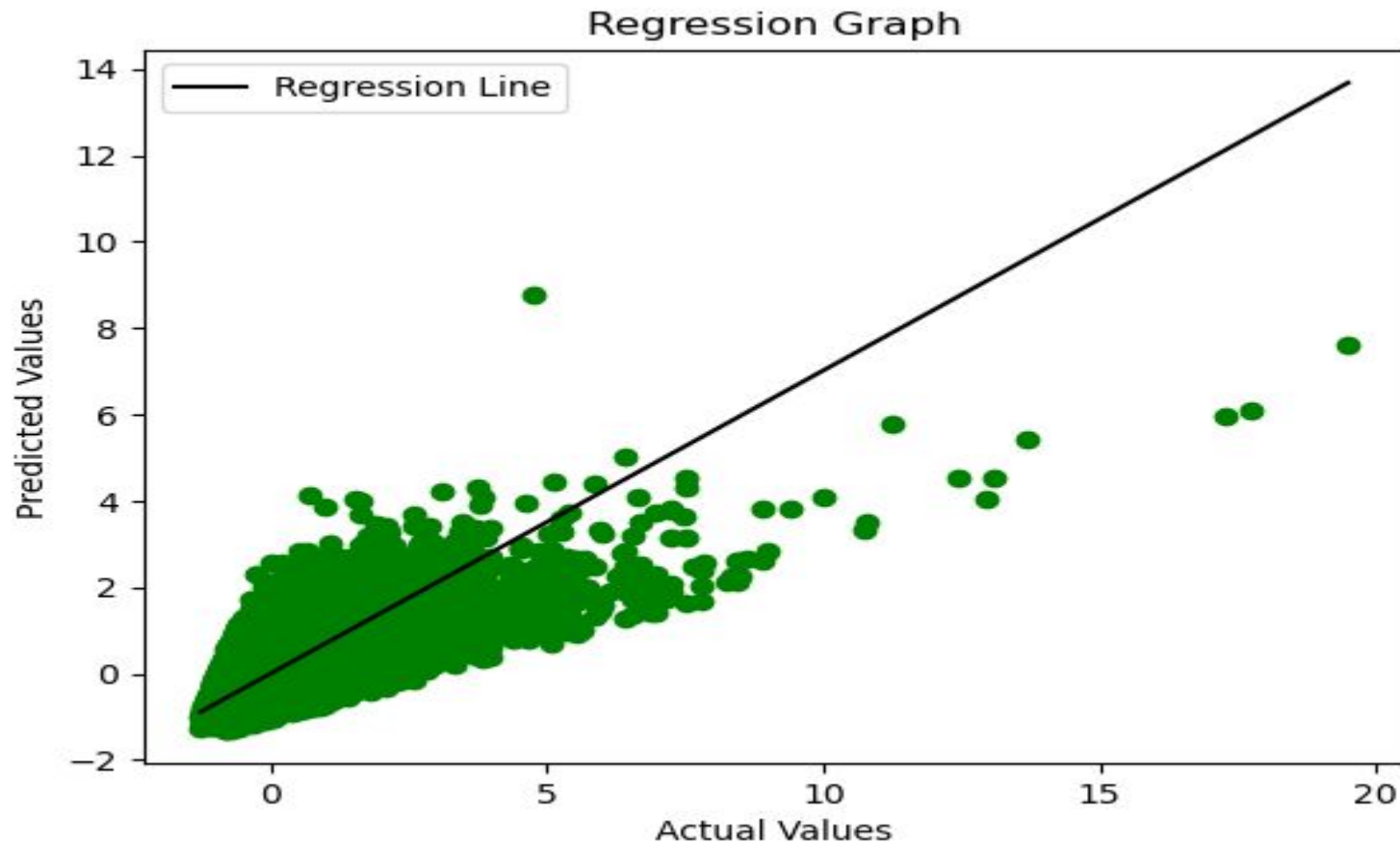


Confirmation of linear relationship between the predictor and target price





From the graph above the data points increase as living space increase and latitude increases significantly.



The correlation between the predictors and the price target are significantly and diagrammatically illustrated by the graph.



Recommendations

Based on our analysis ;

1. Investing in landscaping and curb appeal improvements can enhance the overall appeal and value of the property.
2. Increase living space and paying attention to bedroom and bathroom ratios
3. Consult with real estate professionals to get insights on the local market trends, buyers preferences and potential return on investment for various renovation factors.

NEXT STEP

- In the future we can refine our analysis by incorporating additional factors such as market trend and customer preference.
- Expanding the dataset, to include more diverse renovation projects and geographical regions, would provide more comprehensive insights from homeowners.

In conclusion:

Strategic home renovations have the potential to significantly increase the estimated value of homes.

By focusing on in house renovations inclusive of the condition of the house and considering our recommendation, homeowners can make informed decision to maximize their property value.

THANK YOU FOR YOUR ATTENTION!

We appreciate the opportunity to share our insights on maximizing home value through renovation.

Any questions?

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