ANALYSING HOUSING PRICES IN METROPOLITAN AREAS OF INDIA
## REPORT
INTRODUCTION

AN OVERVIEW :

   The Indian real estate market has experienced significant growth in recent years, particularly in metropolitan areas. This report aims to provide an in-depth analysis of housing prices in these bustling areas.
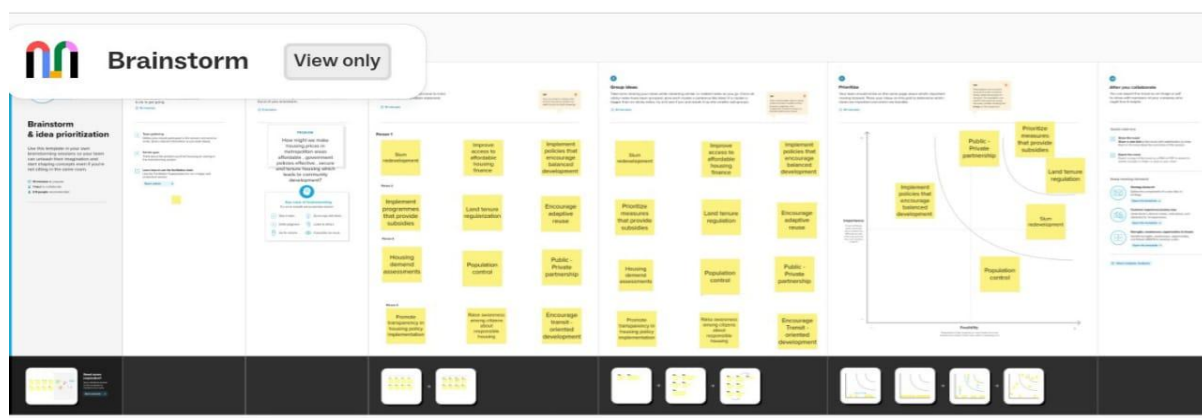
   Our primary objectives are to understand the current housing trends, identify factors influencing housing prices and offer valuable insights for potential home buyers, investors and policy makers.

PROBLEM DEFINITION AND DESIGN THINKING:
Empathy map:
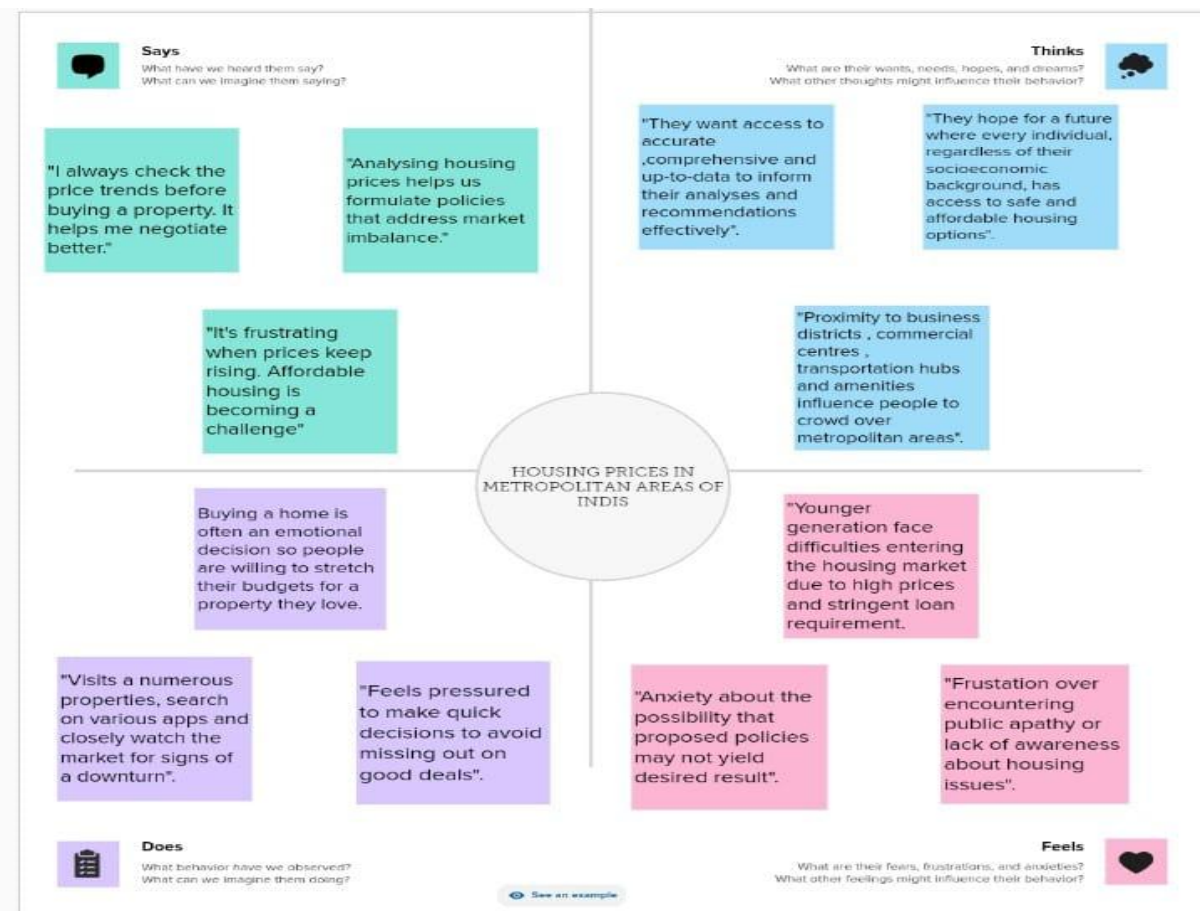
Brainstorming

RESULT:

In recent years , the real estate landscape in the country has undergone significant transformations driven by economic , social and infrastructural developments. We aim to provide a holistic view of the dynamics impacting housing prices with a focus on;

A.   Location:The location of a property within a metropolitan area is a critical factor influencing its market value .We Assessed the average property prices in each city, including variations across different neighbourhoods.

B. Number of houses based on area in square feet : It involves an examination of the distribution and prevalence of houses based on their respective sizes , measured in square feet. The analysis aims to provide insights into the diverse array of house sizes available within chosen metropolitan areas of India.

C.Houses price based on rainwater harvest pits:This involves an analysis of how the incorporation of rainwater harvesting pits affect house prices within the real estate market.

Houses equipped with effective rainwater harvesting systems may have a higher resale value due to reduced dependence on municipal water supply during dry periods.

D.Vastu-complains based on location:This section explores the influence of vastu complaints, an ancient architectural and design philosophy, on house prices with specific location.

The analysis is to illustrate the correlation between vastu compliant, location and property valuations helps both buyers and stakeholders to make informed decisions.

E. House price based on Number of Bedrooms:The analysis on price of a house based on the number of bedrooms can vary significantly in Chennai, Bangalore, Kolkata, and Mumbai and other metropolitan areas.

Smaller homes with 1 or 2 bedrooms are typically more affordable. Homes with 3 bedrooms are the most common and offer a balance between affordability and space. They cater to a wide range of buyers and have competitive pricing.

F.Hospitals and schools near houses:

Analysing how the proximity of houses to hospitals and schools influences property prices provides valuable insights into the real estate market dynamics.

G. The other section involves an analysis on how the presence of maintenance staff, intercom facilities and access to various services based on location influence house prices within a specified area . It aims to unravel the relationship between these factors and property prices .
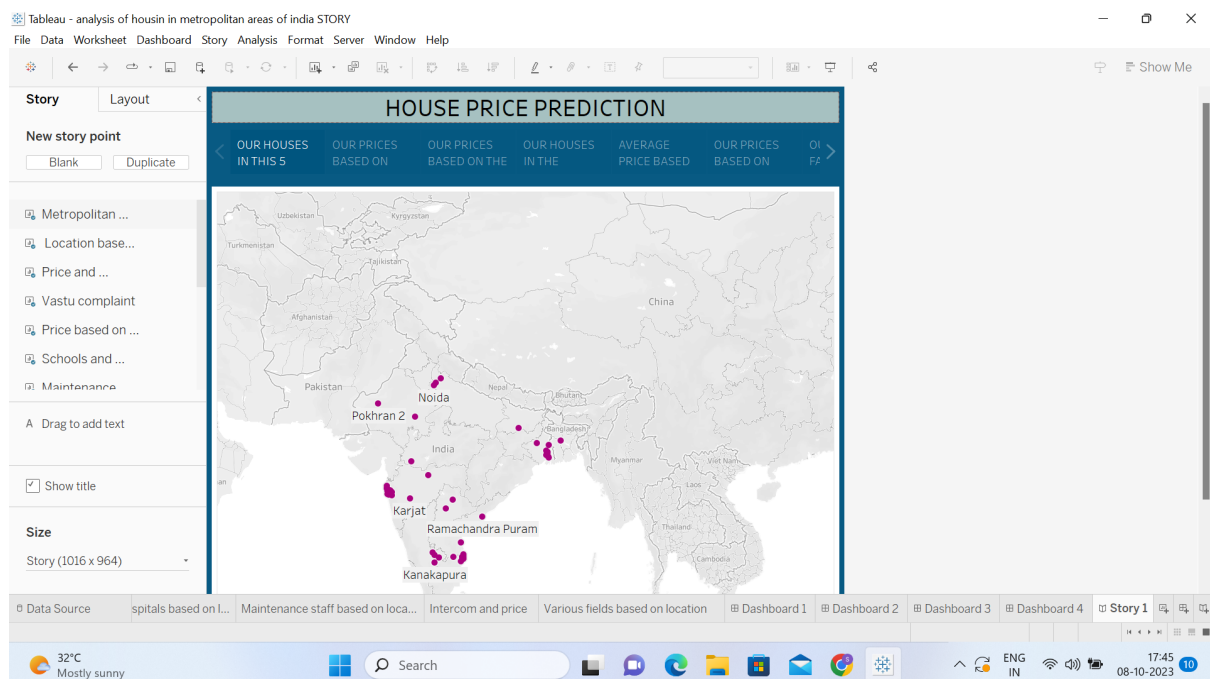
ADVANTAGES OF THE ANALYSIS:

The analysis helps understanding trends and patterns in housing prices helps buyers , sellers and investors make informed decisions.

It also helps identifying areas with potential for growth that allows investors to target profitable investment opportunities and maximise returns on property.

This analysis helps identify the specific housing needs of the metropolitan population, such as affordable housing

This analysis also led to the creation of strategies and incentives to increase the availability of affordable housing options, which is crucial in metropolitan areas with high living costs.

DISADVANTAGES OF THE ANALYSIS :

Data Challenges: Obtaining accurate and up-to-date housing data can be challenging, leading to potential inaccuracies in the analysis.

Complexity: The housing market in metropolitan areas can be highly complex, with numerous variables like rent, property values, and housing types. This complexity can make analysis challenging.

Gentrification Risks: Efforts to address housing challenges can inadvertently contribute to gentrification, displacing long-time residents and changing neighbourhood dynamics.

Resistance to Change: Implementing housing policies and regulations based on analysis findings may face resistance from property developers, landlords, or homeowners who may be impacted negatively.

Budget Constraints: Addressing housing needs often requires significant financial resources, and budget constraints may limit the implementation of recommended policies and programs.

APPLICATION :

Real Estate Investment Strategy:Investors can use the analysis to identify areas with high potential for real estate investment based on price trends, demand, and growth prospects.

Market Research and Planning:Developers and builders can use the insights to plan their projects strategically, focusing on areas with high demand and better price appreciation.

Financial Institutions and banks: Banks and financial institutions can use the analysis to assess the risk and potential return of loans and mortgages in different areas, influencing lending decisions.

Home Buyers and Renters:Prospective buyers or renters can make informed decisions on purchasing or renting properties based on affordability, growth potential, and neighbourhood analysis.

Academic and Research Purposes:Researchers and academics can utilise the analysis to study housing market dynamics, conduct academic research, and propose policy recommendations.

Real Estate Marketing and Advertising:Real estate agents and marketing professionals can leverage the insights to target their marketing efforts effectively and showcase properties in high-demand areas.

CONCLUSION :

This project underscores the role of housing price analysis in informing a wide spectrum of stakeholders,from investors to policymakers to consumers and infrastructural planners. The insights derived from this analysis are instrumental in fostering sustainable urban development and driving the growth of the real estate sector in metropolitan areas across India.