EDA

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How to buy a house for Thomas Hansen?
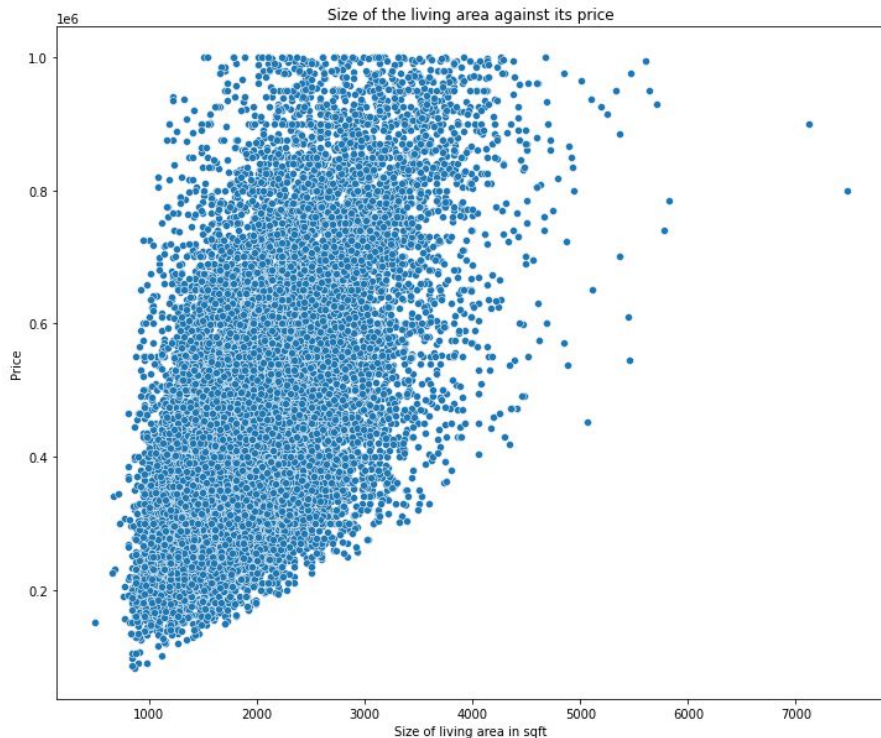
by Gwendolin Hoffmann

Who is Thomas Hansen?

- Wants a house for himself and his 5 children
- Has not much money
- Wants a nice neighborhood

What is the important data for him?

- condition ➜ cleaned
- grades
- number of bedrooms ➜ cleaned
- Size of the living area
- Size of the lot ➜ cleaned
- Year when house was last renovated
- Year when house was built
- Date when the houses were last sold
- Price ➜ cleaned

Possibility: Choose a smaller house
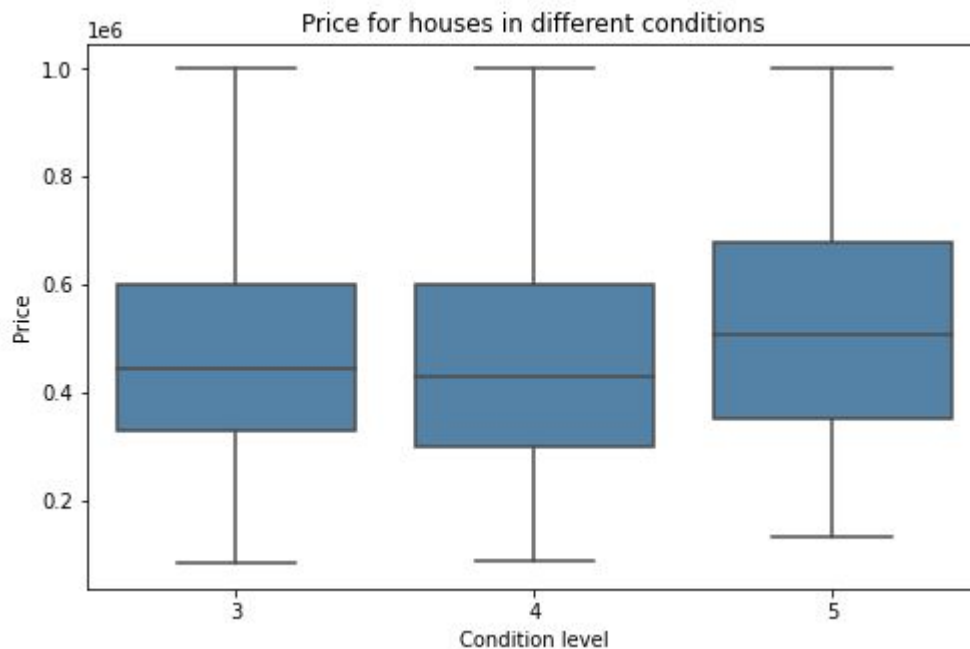

Size of the living area against its price

But: Huge family

Hypothesis I

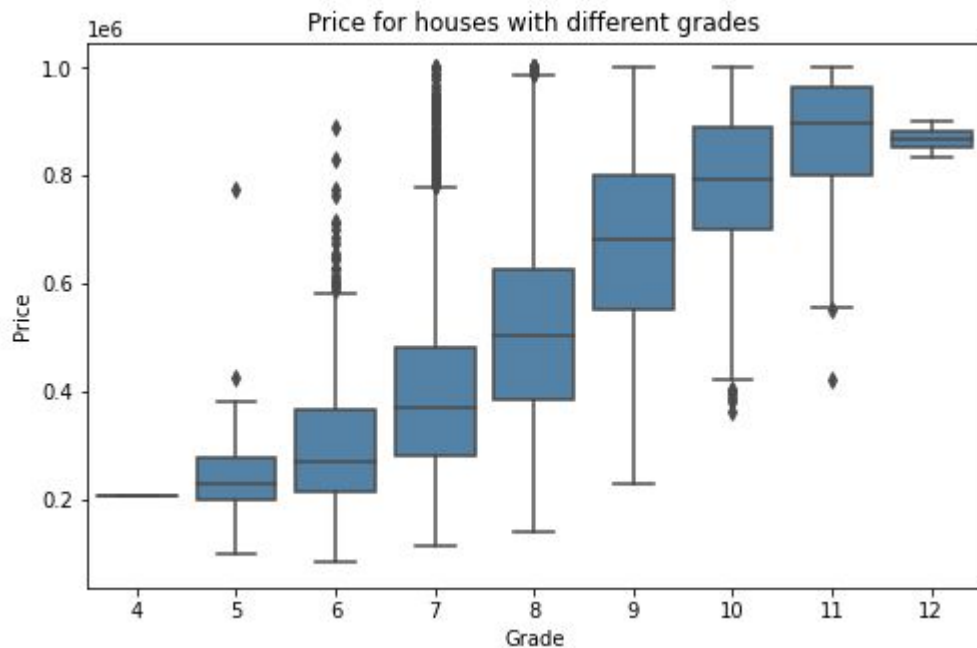The higher the rankings for conditions and grades are, the higher is the price for the house.

Hypothesis I:
Conditions and grades vs. Price

Price for houses in different conditions

Not correct for conditions

Hypothesis I:
Conditions and grades vs. Price

Price for houses with different grades

Correct for grades

Recommendations after Hypothesis I

- Choose house with condition 4.
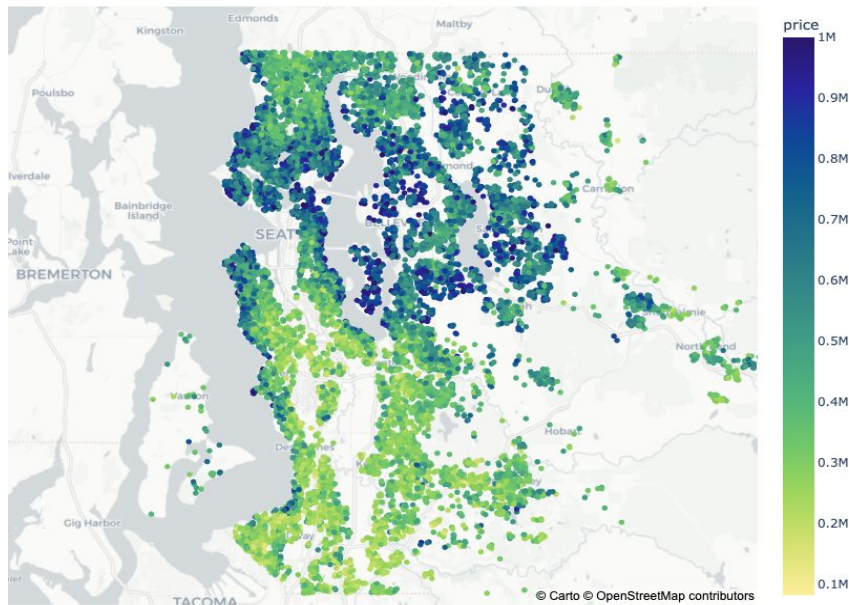- Choose house which smaller grade.

Hypothesis II

The price of a house will increase if the house is closer to the city center.

Hypothesis II: Price vs. distance city

Prices and location of the houses

Not correct.

Recommendations after Hypothesis II

- Choose house in the south.

Hypothesis III

The date matters, when you buy a house.

Hypothesis II a: Price vs. buying month
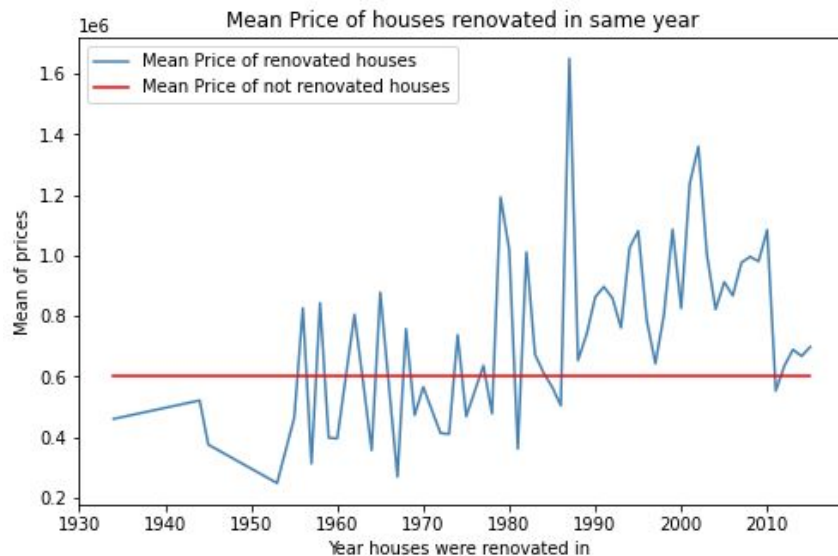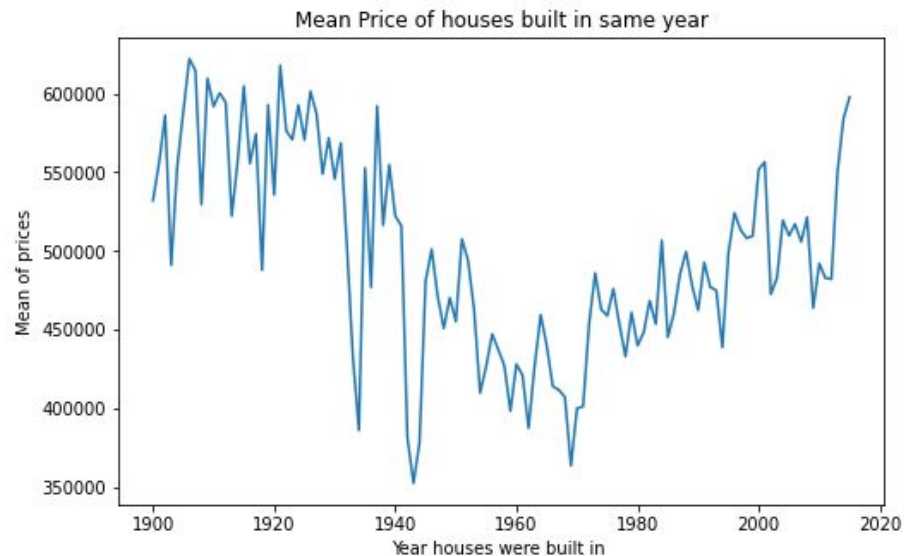

Not (really) correct.

Hypothesis II b: Price vs. part of month

Price for houses which are bought in different months

Not correct.

Recommendations after Hypothesis III

- Care more about the age and renovation than the day the house was last sold.

Summary

- Choose house grades with condition 4
- Choose house grades with a most possible small grade
- Choose house in the south.
- Choose a house built around 1942 or in the 70s