

House Prices Problem Statement - Pratyush Kharel

How can I use the explanatory variables that describe almost every aspect of houses in Ames, Iowa to predict the final price of each home in order to help homeowners?

1 Context

There are a lot of different aspects that goes into how much a home should be worth. Some variables more important than others. My job is to manipulate the variables given in order to predict how the value of each home in Ames, Iowa.

2 Criteria for success

Accurately predicting the final price of each home.

3 Scope of solution space

- Look at each variable and find how important it is
- Find relationship between dependent and independent variables
- Clean data and handle missing data and outliers

4 Constraints within solution space

- Lack of data needed to solve the problem statement
- Inability to correctly predict housing prices

5 Stakeholders to provide key insight

Mentor - Raghunandan Patthar
Kaggle competition judges

6 Key data sources

Dataset found in Kaggle compiled by Dean De Cock for data science education - modernized and expanded version of the Boston Housing dataset