

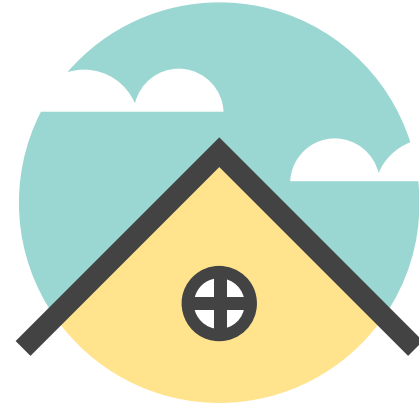
FACTORS AFFECTING HOUSE PRICES.

Presentation by WILLIAM OMONDI



OVERVIEW :

Building a multiple linear regression model to help identify factors that greatly affect house prices in order to help improve the real estate business conducted by WON Real Estate Limited

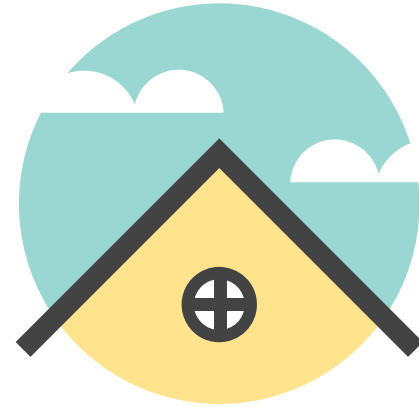


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BUSINESS UNDERSTANDING :

Identify factors that greatly affect house prices to enable the company to know what features to consider when conducting their daily business.

Knowing these features will also enable the company to make improvements on the already bought houses before selling them.



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DATA UNDERSTANDING :

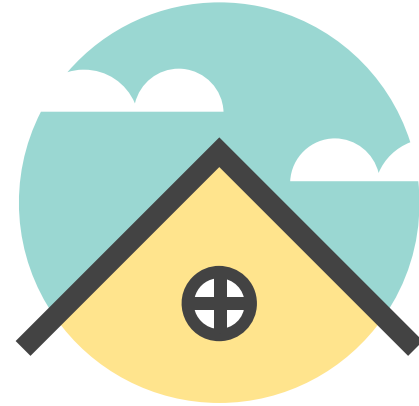
The data used in this project was obtained from kaggle website. This dataset contains the prices of houses in the American Northwest and their various features . Being that the company is also situated in the American Northwest this data will be of great use



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MODELLING :

A model that can estimate the price of house based on its features was developed. The model could explain 54% of the variance in price. Given that the data did not have all the relevant columns this is a good model and it can be used to identify the factors that affect house prices.




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REGRESSION RESULTS:

From the model developed, the following features/factors were identified to have a strong impact on house prices:



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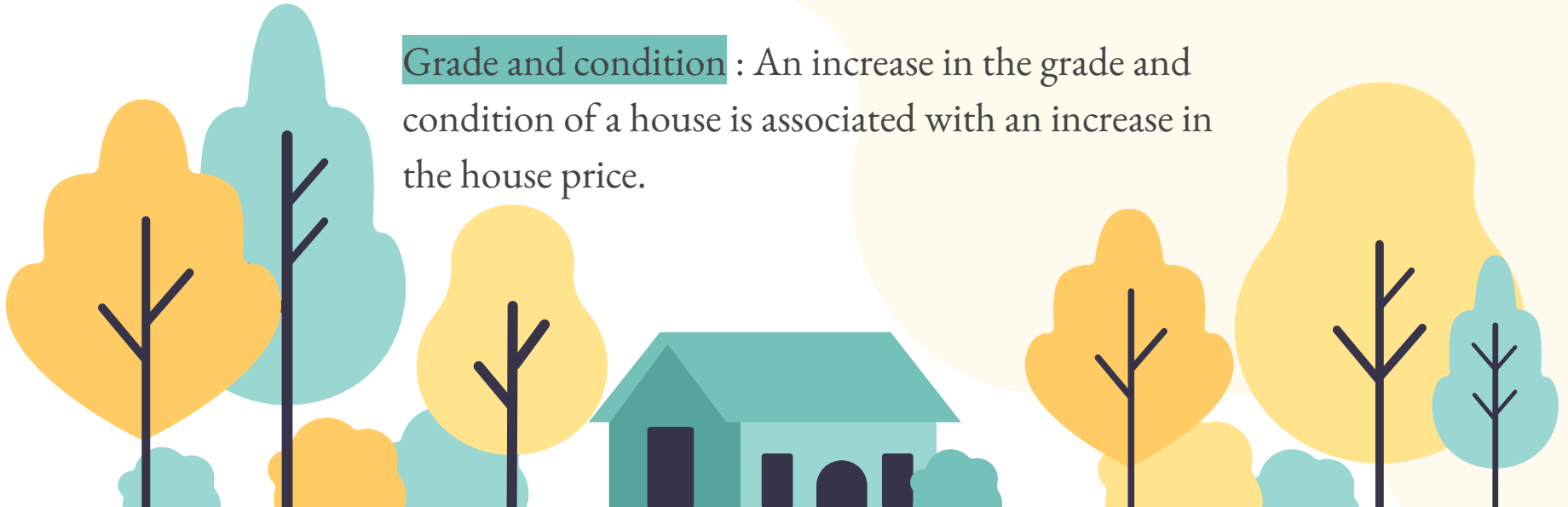
A stylized illustration at the bottom of the slide features a central house with a teal roof and dark blue walls. To the left and right of the house are several trees with rounded canopies in shades of yellow and teal, and thin black trunks. A large, pale yellow circle, resembling a sun or moon, is positioned in the upper right background.


Living space : Houses with larger living spaces are sold at higher prices.

Year built : Vintage (old) houses are sold at higher prices.

Number of floors : Houses with more number of floors are sold at higher prices.

Grade and condition : An increase in the grade and condition of a house is associated with an increase in the house price.



A stylized illustration at the bottom of the slide features a central house with a teal roof and dark blue walls. To the left and right of the house are several trees with rounded canopies in shades of yellow and teal, and thin black trunks. A large, pale yellow circle, resembling a sun or moon, is positioned in the background behind the text.

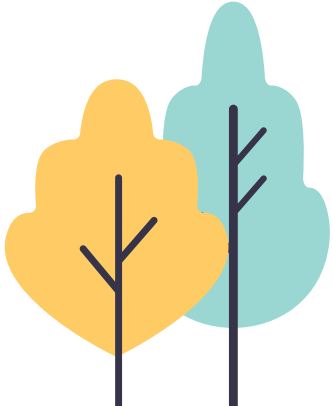
View : Houses with a view are sold at higher prices than houses with no view.

Season : Houses sold during the spring season tend to go at higher prices.



RECOMMENDATIONS:

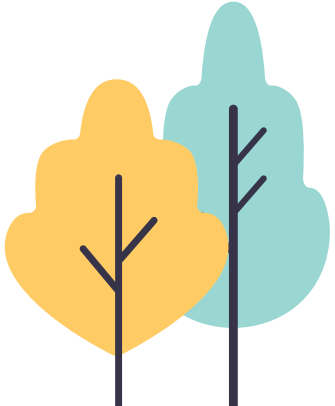
1. The company should sell its houses during the spring season since houses go at higher prices during this season.
2. The company should ensure that they buy houses with a good grade in order to sell them at higher prices
3. The company should focus on buying and selling vintage houses in order to gain more profits.
4. To clinch more profits the company might consider buying houses with an average condition and improving the house condition before selling them.





NEXT STEPS :

1. Focus on buying and selling vintage houses to gain more profits.
2. Improve the condition of houses already bought in order to sell them at higher prices.
3. Ensure that the houses bought are of a good grade (design) to realise more profits once they are sold.



A stylized illustration of a yellow house with a dark blue roof and chimney, surrounded by teal and yellow trees. The background is light blue with white clouds.

THANKS

Does anyone have any questions?

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