

FACTORS THAT COULD INFLUENCE RESIDENTIAL HOME PRICES ACROSS THE UNITED STATES OVER THE NEXT DECADE

The Following analysis describes all the factors that affect Residential Home Prices across the United States in a **Mutually Exclusive and Collectively Exhaustive** format.

The actual estate market most particularly residential homes and their costs are grossly encouraged by using lots of things. things like populace density adjustments, the economy, market cycles, consumer conduct and the likes play key roles in influencing the costs of homes in any demographic place. For the sake of this file, I have limited my evaluation to only a few parameters and simply the US.

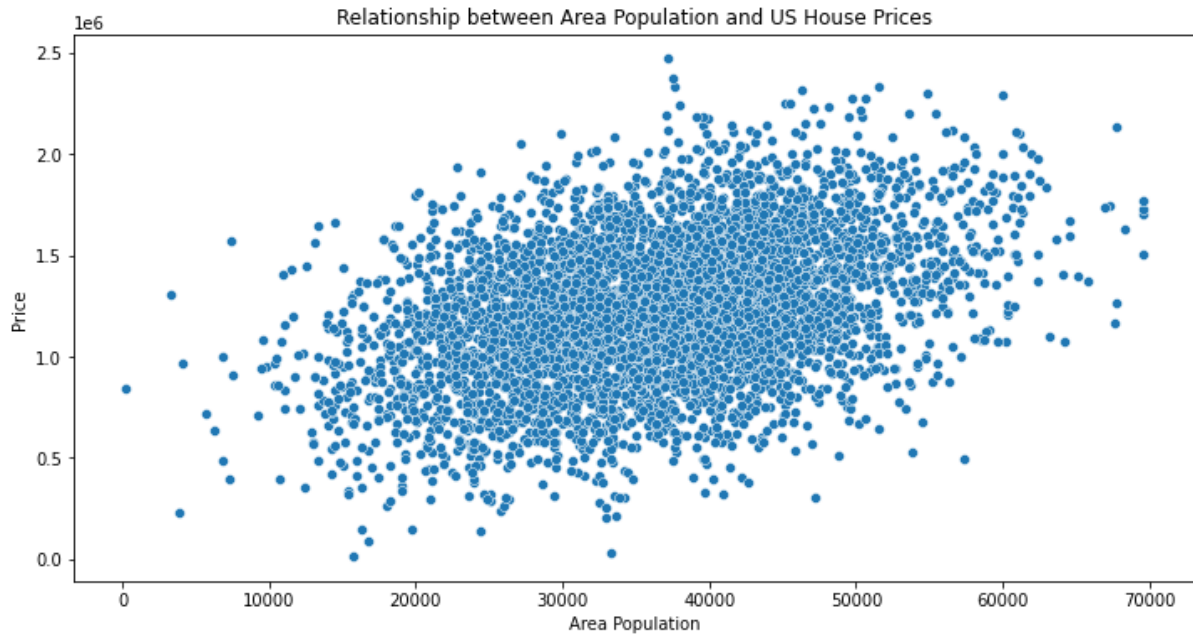
5 Factors that Influence Prices of residential homes in the United States

1.Income



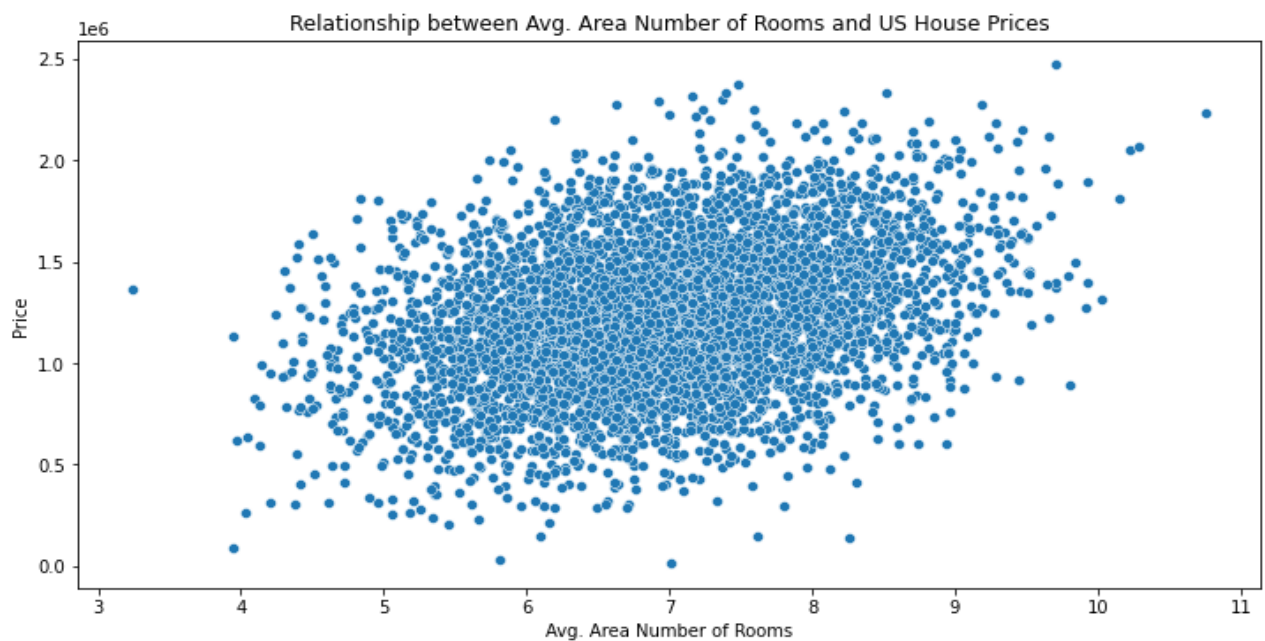
The average income of people living in the area is one of the most contributing factors to the prices of homes in that area. Houses around developed and huge cities where people earn more have a high cost of living than in rural areas making the house price higher there.

2 . Population or Location



The population of the area has an effect on House prices like residential areas and populated areas house prices will be higher than the houses located in a remote area. House location whether it has good neighbourhood and availability of all facilities like near to workspace and malls etc...

3. No of Rooms



4. No of Bedrooms

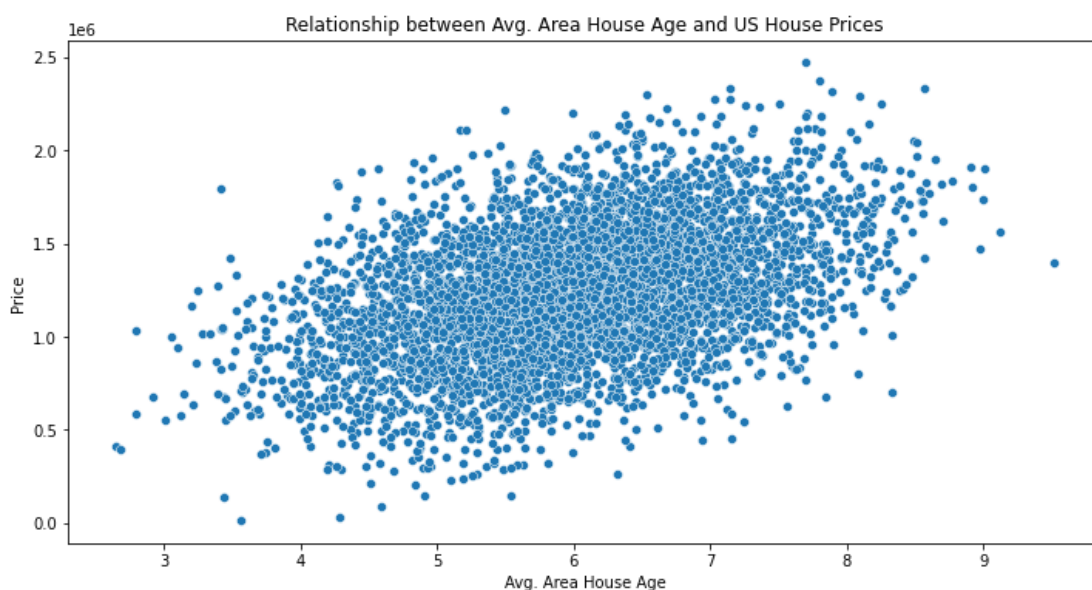


People tend to pay more for houses that have better features like a sufficient no of bedrooms or total no of rooms like bathrooms, no of Kitchens location and design of the house etc....

Bedrooms play a major role in deciding the price as no of bedrooms is one of the primary factors considered apart from no of rooms, especially 3 bedrooms are perfect for middle-class families the price is high there and goes on increasing till 4 or 5 and decreases thereafter.

So, minute factors like the position of Bulbs, fans, and ceiling design will determine the value of your house.

5. Age and State of the House



Houses that are constructed recently with modern facilities sell for a higher bid than that houses that are older due to good and innovative design which fits the Modern day trends.

Conclusion

There are also many various fdactors which influence the price of the house but such as neighbourhood current economical status of the area/Market etc...

Below is the Link for Google Colab to look into the Source Code and method used to analyse the data.

Link:

[Google Colab Link](#)

Github Link of Whole Project

[Github Link](#)

Regards

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