

House value prediction

Executive summary:

Accurately assessing the value of a property holds significant importance for individuals, families, and real estate enterprises alike.

When engaging in transactions involving residential real estate, such as buying or selling a property, determining its value is imperative to establish a fair market price. Furthermore, the valuation of a property directly impacts the annual tax obligations of its owner.

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Market analysis and objective:

Numerous platforms are available in the market, such as

- the Zillow estimator or,
- The estimator from different banks, e.g. Chase, or Bank of America,

enabling users to estimate the property values by considering the property's location.

The objective of the house value prediction project is to harness the power of predictive models to enhance the accuracy of forecasted values incorporating additional property descriptors such as the number of bathrooms, bedrooms, property size, and building year holds promise for refining tax predictions.

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Value proposition and market segmentation:

The project aims to develop a platform for

- Homeowners:
Simplified house value estimation, key factors influencing the property value, and informed decision-making.
- Real Estate Professionals
Enhanced service offerings to clients, increased customer satisfaction, and competitive advantage.

Through the introduction of this offer on our platform, our objectives are manifold:

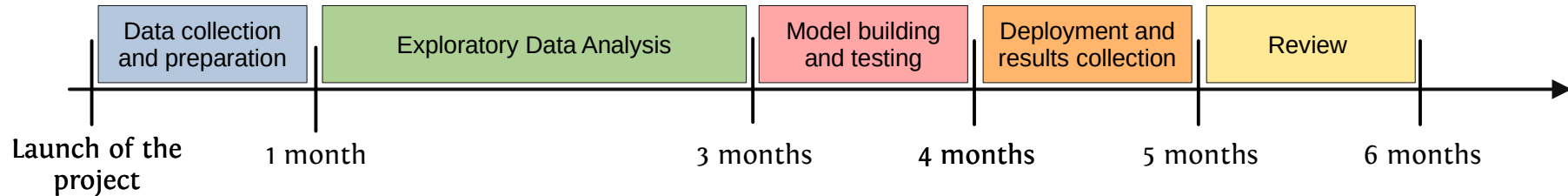
- To augment client contacts by 50% and enhance client acquisition by 10%,
- To refine the company's strategy towards targeting high-demand properties,
- To elevate the quality of service delivered by our real estate professionals,
- To assess the impact of online offers with the potential for launching new online platforms

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Constraints:

- Time frame:
The pilot project need to deployed within 6-months for the given budget
- Budget:
It needs to account for the data acquisition and the engineering work

Milestones:



Business Impact Metrics:

- Enhancement of client outreach via the online application
- Alteration in the ratio of contacts converted to contracts
- Acquisition of data facilitated by the online application