# Analysing Housing Prices In Metropolitan Areas Of India

1. Introduction

Since the inception of the theory and idea of development, the common feature that emerged in different point of time is the developmental gap that emerged in different parts of the world and also among various parts of a country in a particular time period. This disparity in development, like many other indicators, has also been reflected in India. Traditional development theories believed that agriculture, industrialization, urbanization, are significant ingredients of growth, and, ultimately important prerequisites for achieving development. Within the economy itself, the status of growth of a state can be judged through its performance in agricultural and industrial production, performance of service sector and urbanization, and their impact through their contribution in income and employment generation at the national level. Thus, house price behavior may also reflect some short of developmental status of the households of a country. Keeping in view the above fact of rapid urbanization and regional disparities, it is not unexpected that it may lead to some sort of differences in regional house prices, where housing and real estate are considered as major sources of physical and financial asset. This also leads to the differences in the dynamics of house price determination. It simply means that there might be shift of house prices in cities from average, in the country, depending upon its economic status. For instance, average house prices in the poorer provinces might be lower than the national average. Similarly, for richer states, the urban house prices, on average might be higher than the national average.

2. Problem definition and design thinking

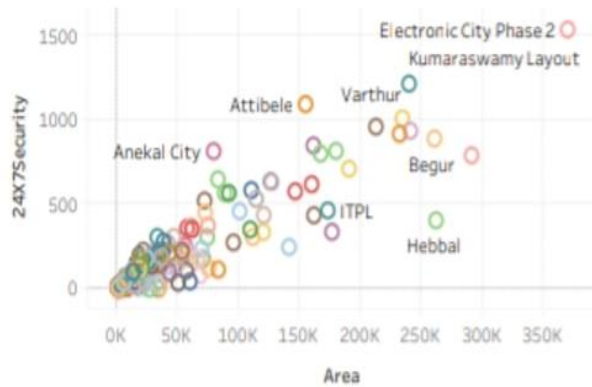## 2.1 Empathy map
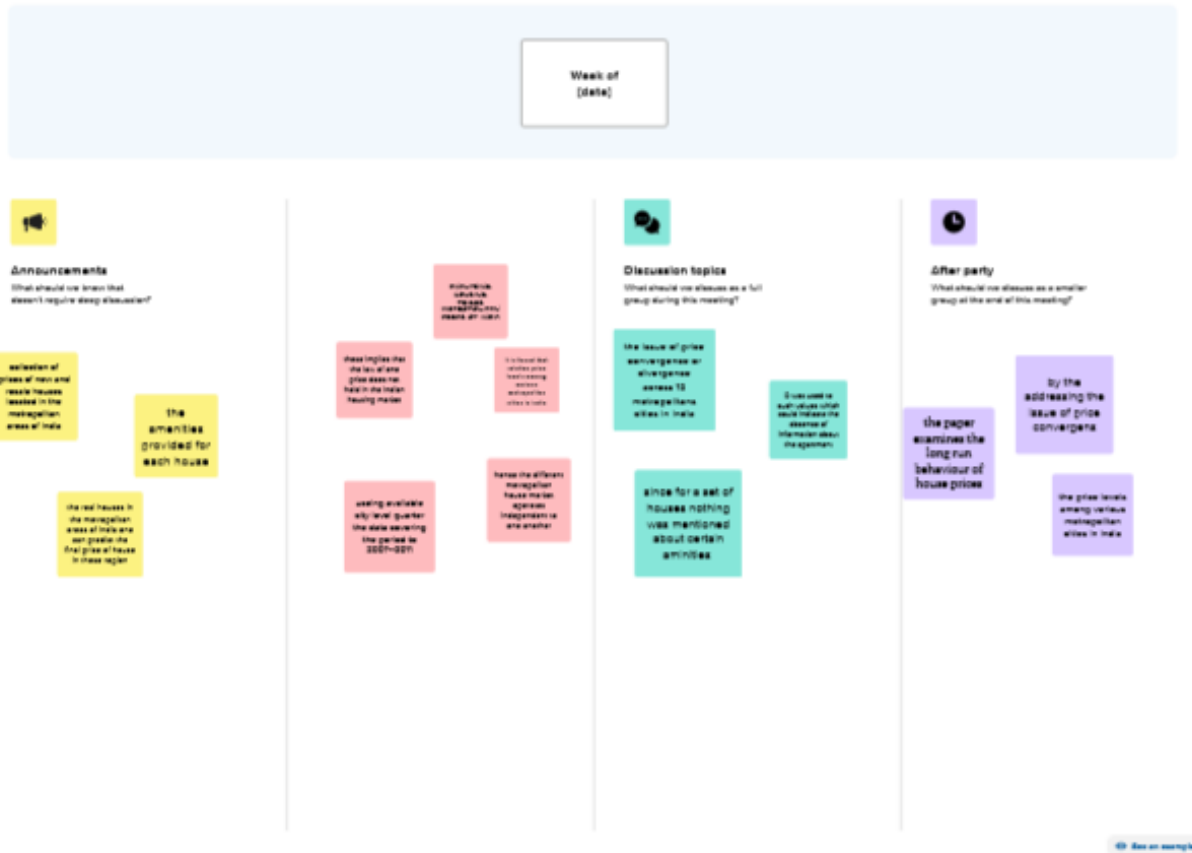
2.2 Brain storming map
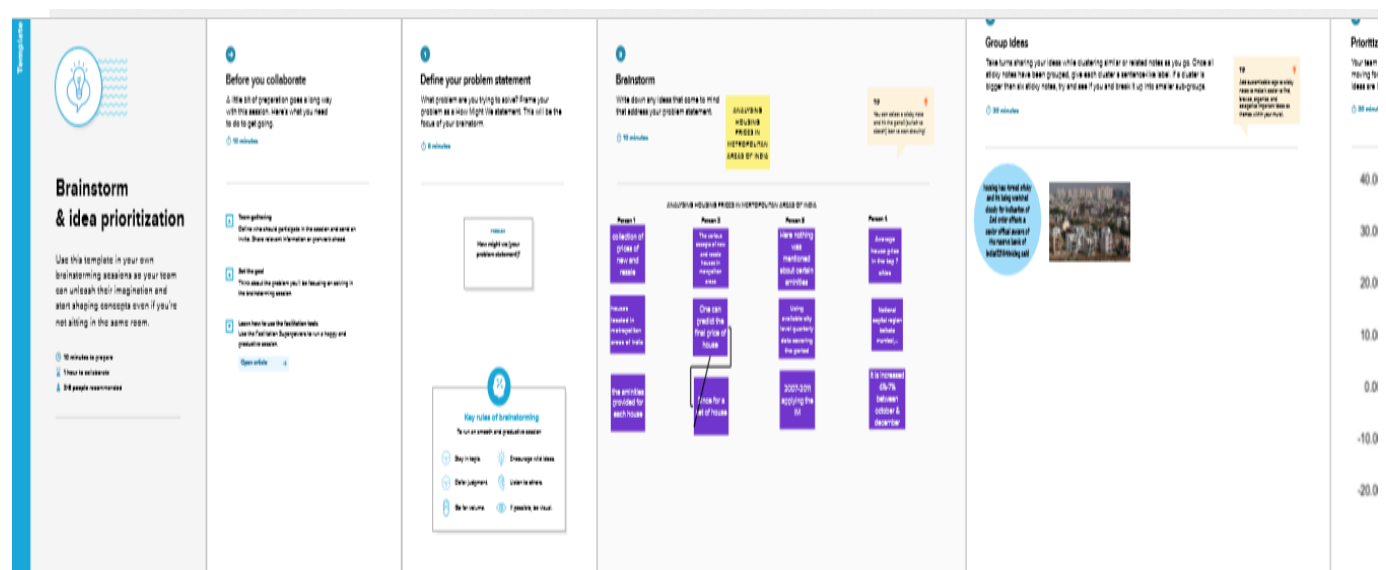
3.Result

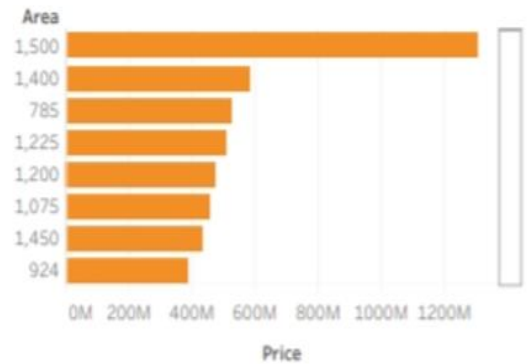## Findings of our data analysis

Dashboard 1

Analysis housing prices

latitude and longitude based on location

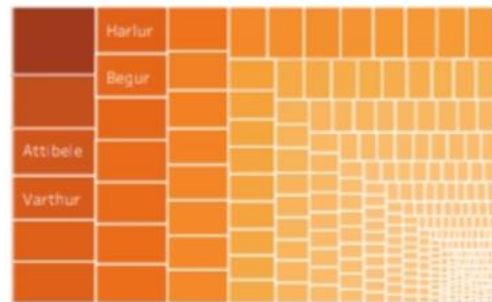No.of houses based on area

Dashboard 2
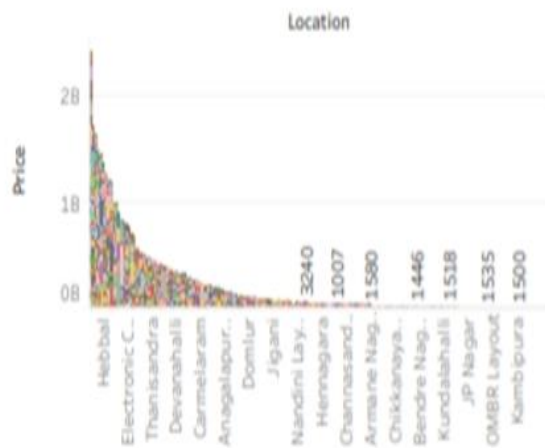

houses price based on rainwater harvests pits
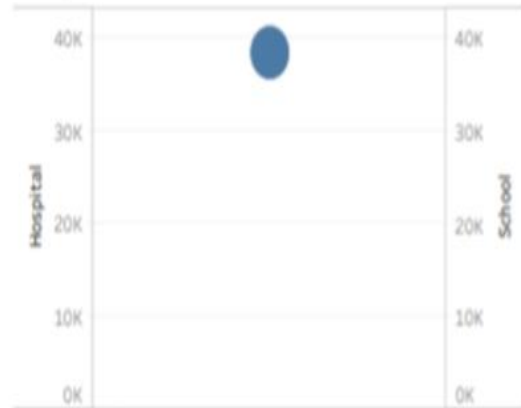
vastu complains based on location

Dashboard 3

house price based no.of bedrooms

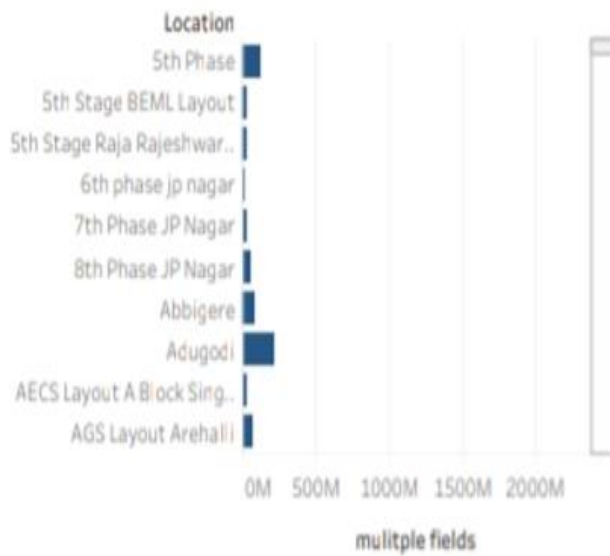

hospital and schools near the houses
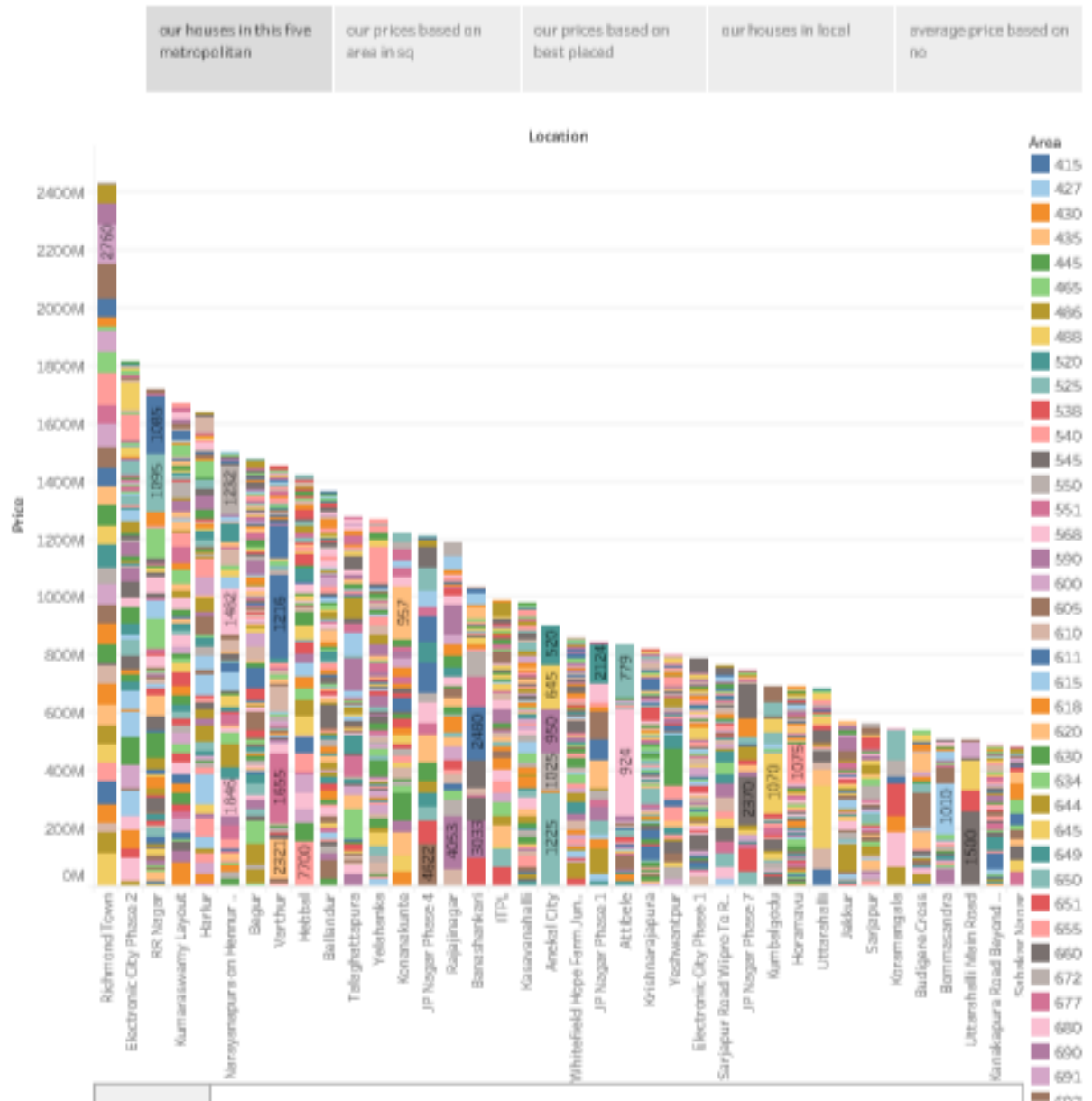

Dashboard 4

house price and intercom
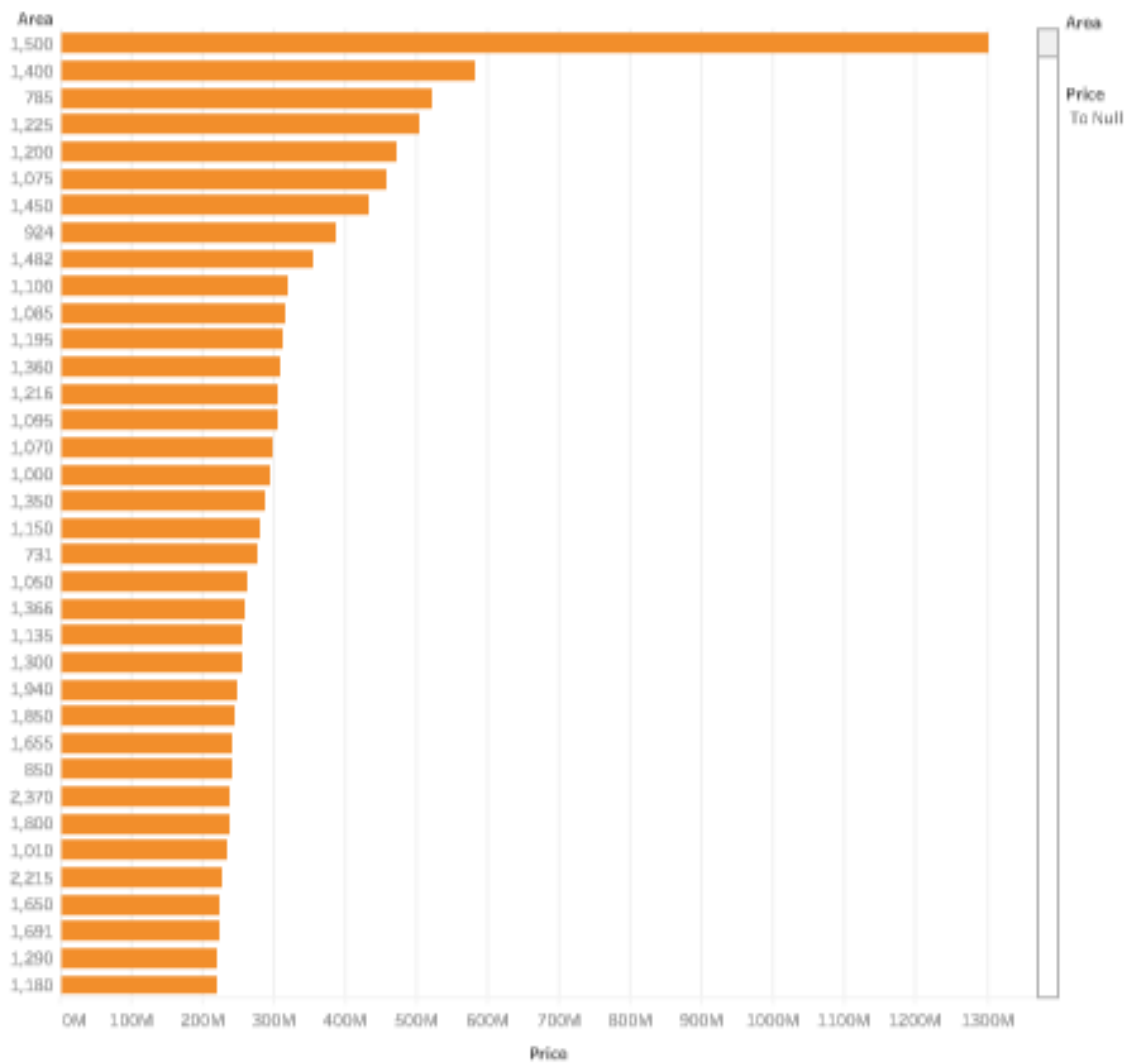

services based an location

Story

Visual representations of our data analysis

Story 2

Area	
1,500	
1,400	
785	
1,225	
1,200	
1,075	
1,450	
924	
1,482	
1,100	
1,065	
1,195	
1,360	
1,216	
1,095	
1,070	
1,000	
1,350	
1,150	
731	
1,060	
1,366	
1,135	
1,300	
1,940	
1,850	
1,655	
850	
2,370	
1,800	
1,010	
2,215	
1,650	
1,691	
1,290	
1,180	

Price

Area

Price
To Null

Story 2

Location

Story 2

Location

Area
- 415
- 427
- 430
- 435
- 445
- 465
- 486
- 488
- 520
- 525
- 538
- 540
- 545
- 550
- 551
- 568
- 590
- 600
- 605
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- 634
- 644
- 645
- 649
- 650
- 651
- 655
- 660
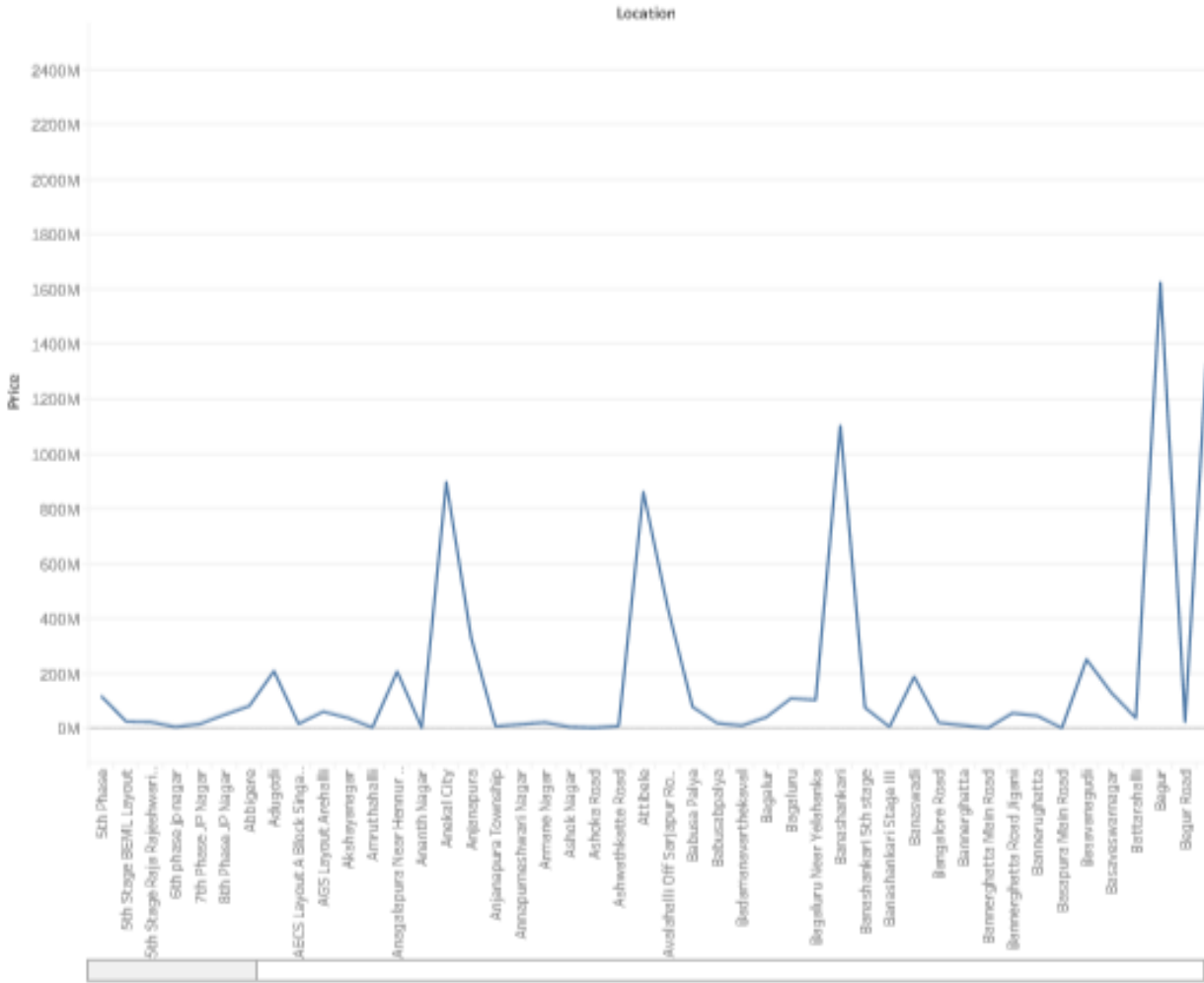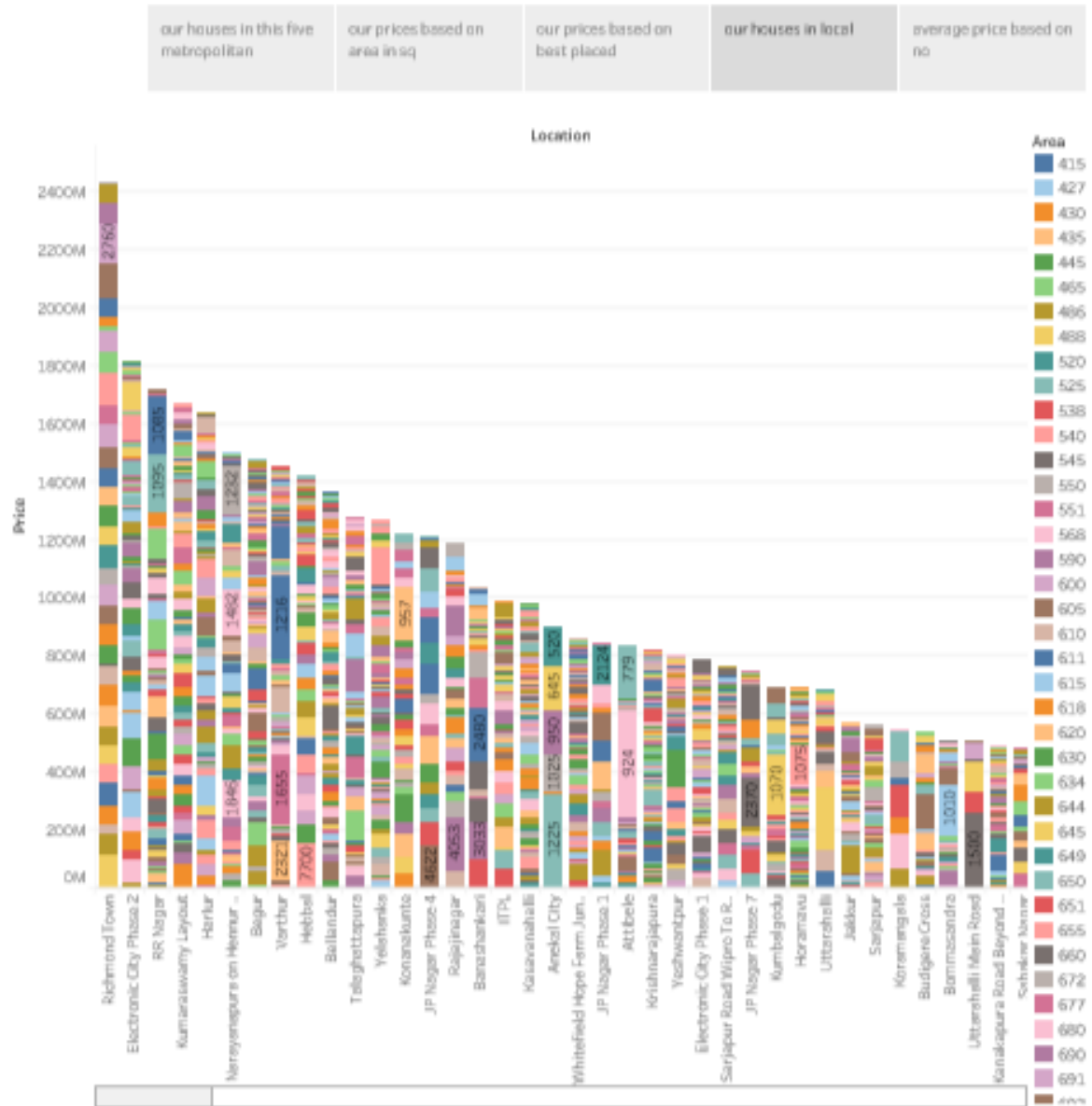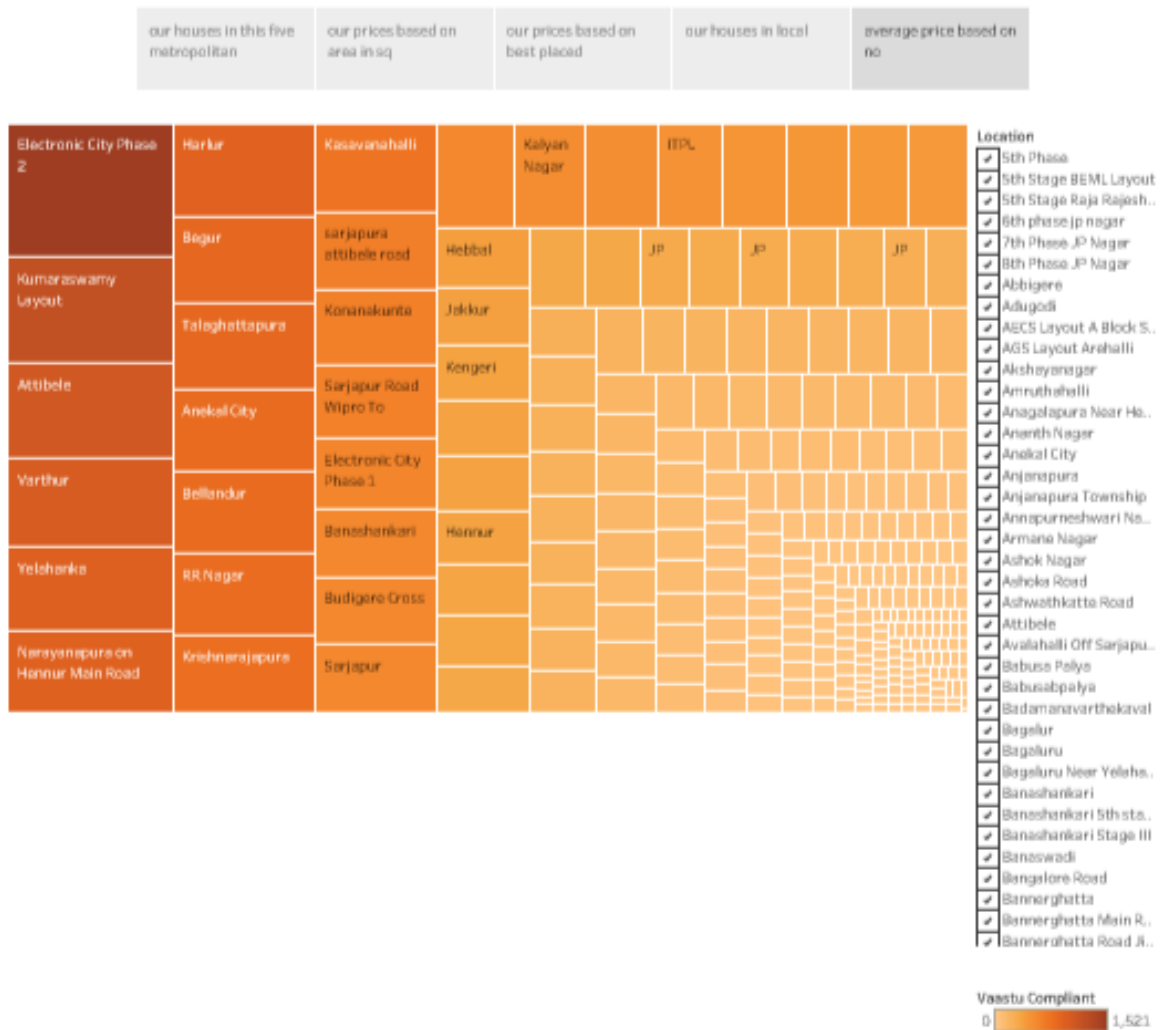- 672
- 677
- 680
- 690
- 691

Story 2

our houses in this five metropolitan	our prices based on area in sq	our prices based on best placed	our houses in local	average price based on no

4.Advantages and disadvantages

4.1.Advantages

➢ To determine the selling price of a house

➢ To make the necessary arrangements of the customer

4.2.Disadvantages

➢ It does not predict the future prices of the house.

➢ The risk of investment in an apartment or an area increases considerably.

➢ Customers tend to hire an agent.

5.Applications

- ➢ To make a decision about the cost of a house.

- ➢ Customer requirements

- ➢ To make design thinking of interior.

6.Conclusion

The housing market of fifteen metropolitan areas in India, namely Delhi, Mumbai, Bengaluru, Kolkata, Chennai, Jaipur, Lucknow, Hyderabad, Pune, Surat, Ahmedabad, Patna, Faridabad, Kochi and Bhopal were taken for analysis. Housing markets in the different areas operate as segmented independent local markets. Therefore, house prices in one location in India cannot impose a competitive constraint on house prices in other location, and as such a home owner can freely set the price of his house.

7.Future Scope

Housing price analysis help the developer to determine the selling price of the house and for the customer to arrange the right time to buy a house. There are three factors that influence the price of a house are : physical conditions, concept and location.