

ANALYSING HOUSING PRICES IN METROPOLITAN AREAS OF INDIA

1. INTRODUCTION

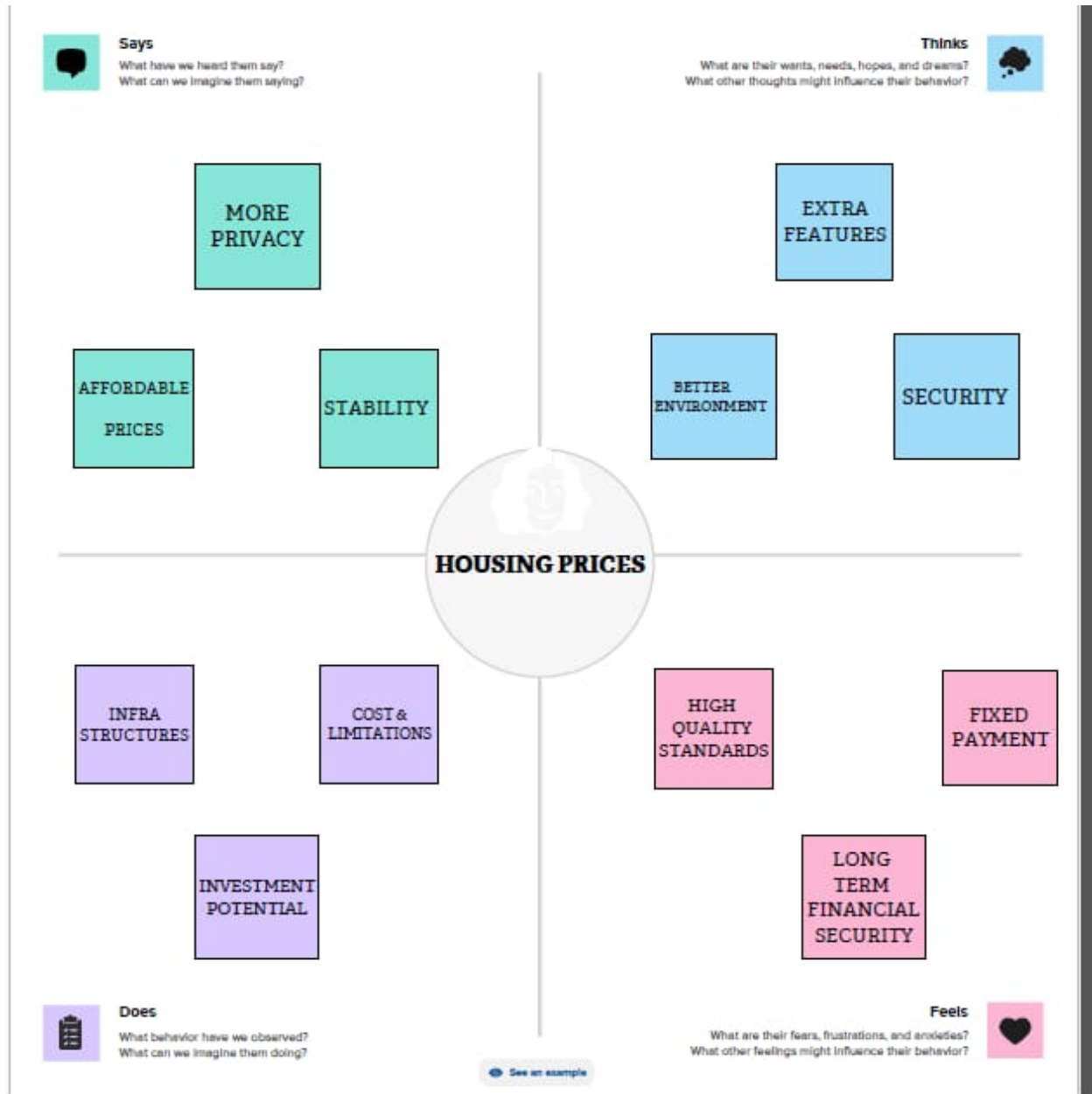
House price prediction in a metropolitan city in India is a valuable solution for potential home buyers, real estate agents, and investors. By leveraging historical sales data, property details, and location –specific information, a predictive model can accurately estimate house prices.

For richer states, the urban house prices, on average might be higher than the national average. 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.

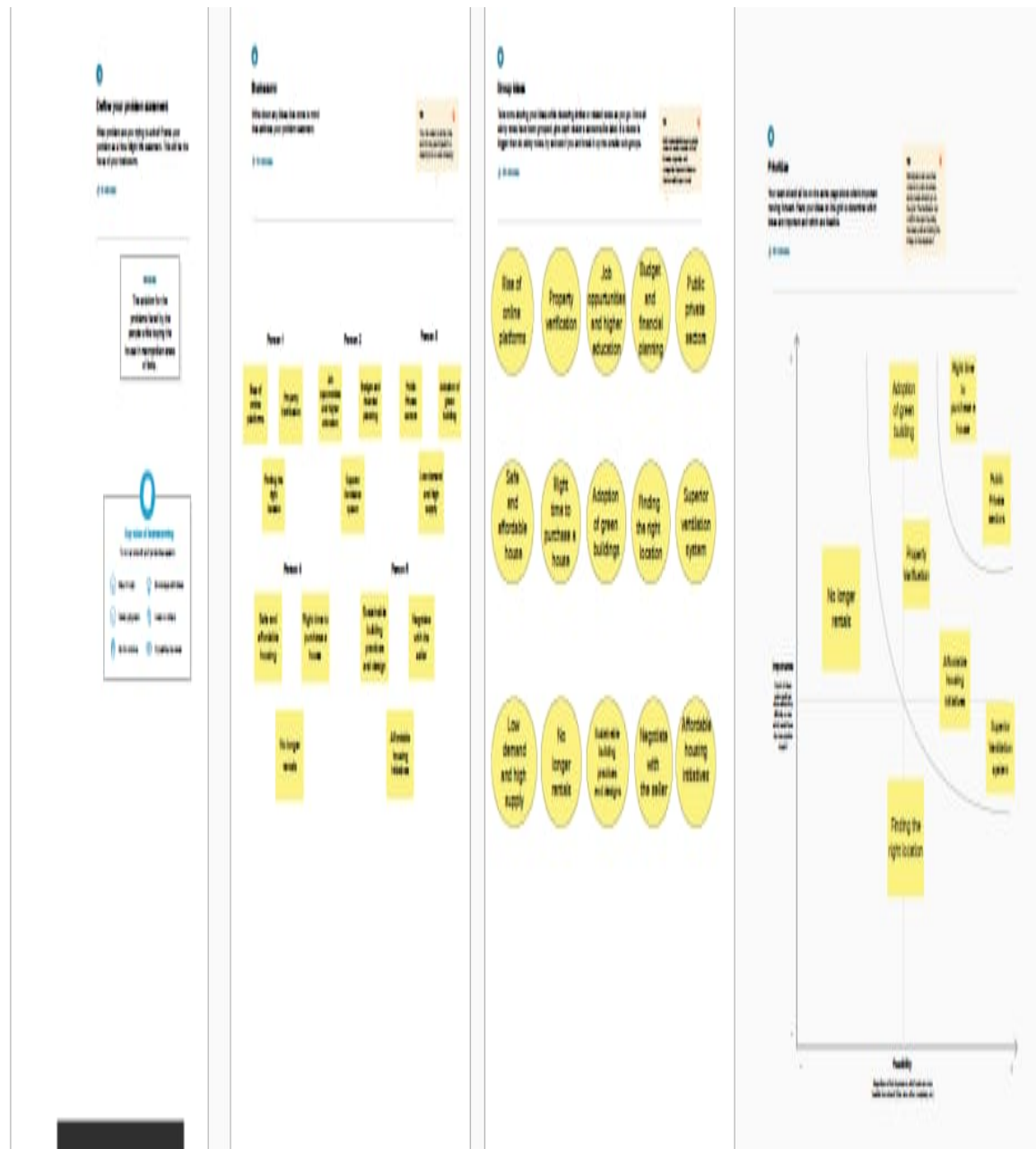
The model's scalability, real-time updates, user- friendly interface, and transparency ensure it meets the needs of stakeholders. Integration capability, data privacy and cost effectiveness are also important considerations. By addressing these requirements, the prediction model provides reliable insights, empowering stakeholders to make informed decisions in the fast-paced real estate market.

2. PROBLEM DEFINITION & DESIGN THINKING

2.1. EMPATHY MAP

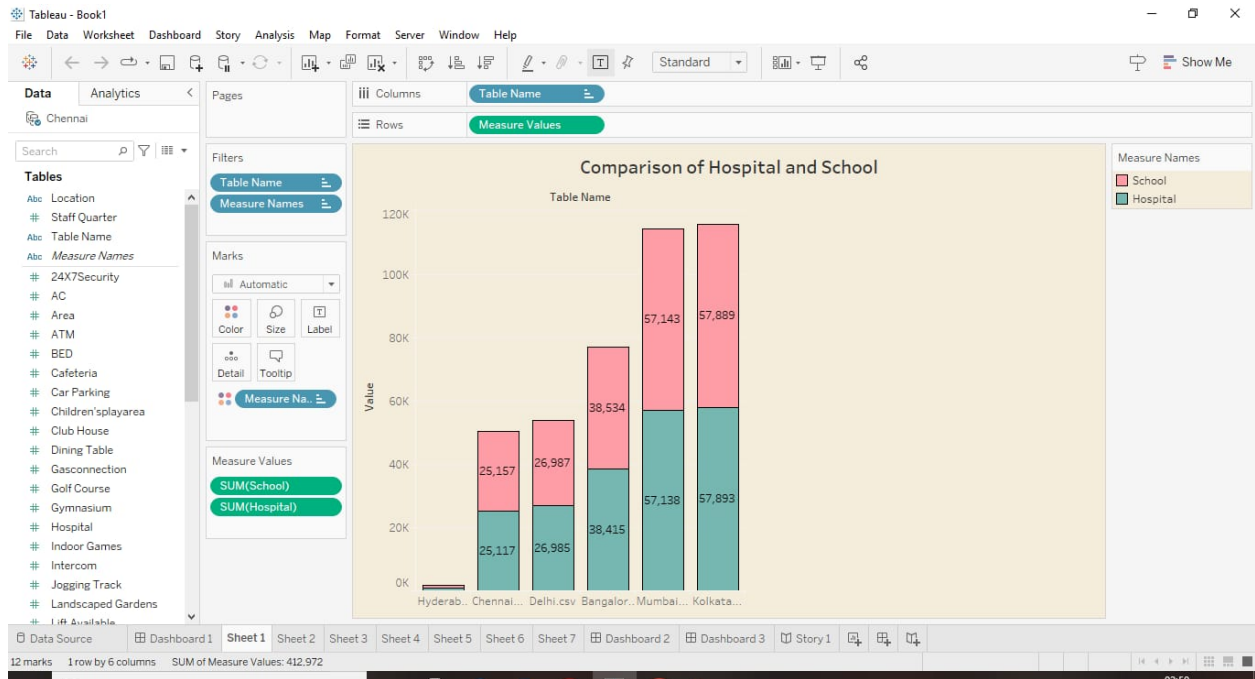


2.2. IDEATION & BRAINSTORMING MAP

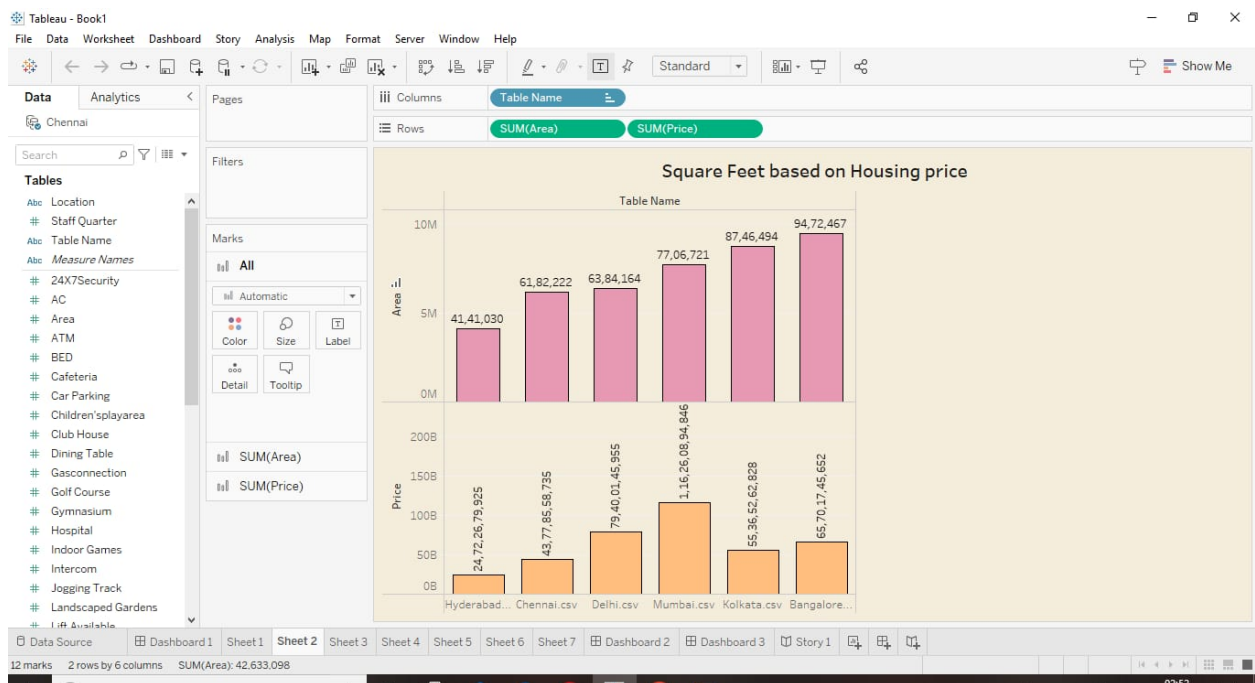


3. RESULT

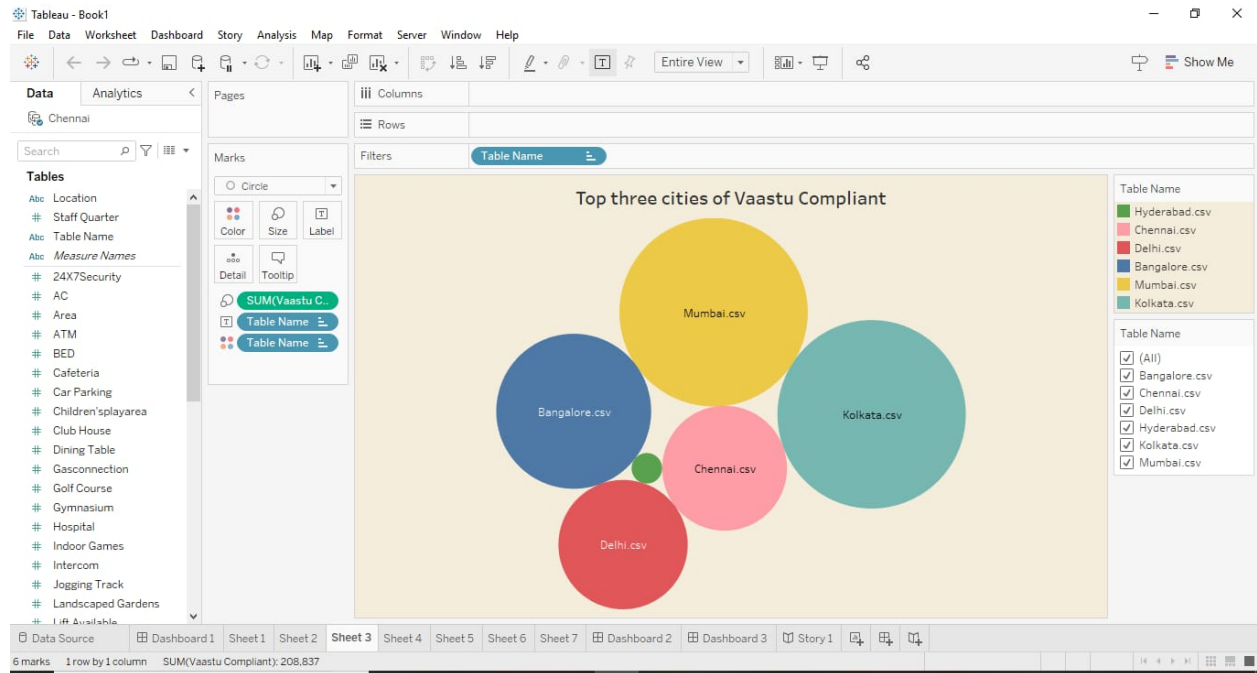
Comparison of Hospital and School



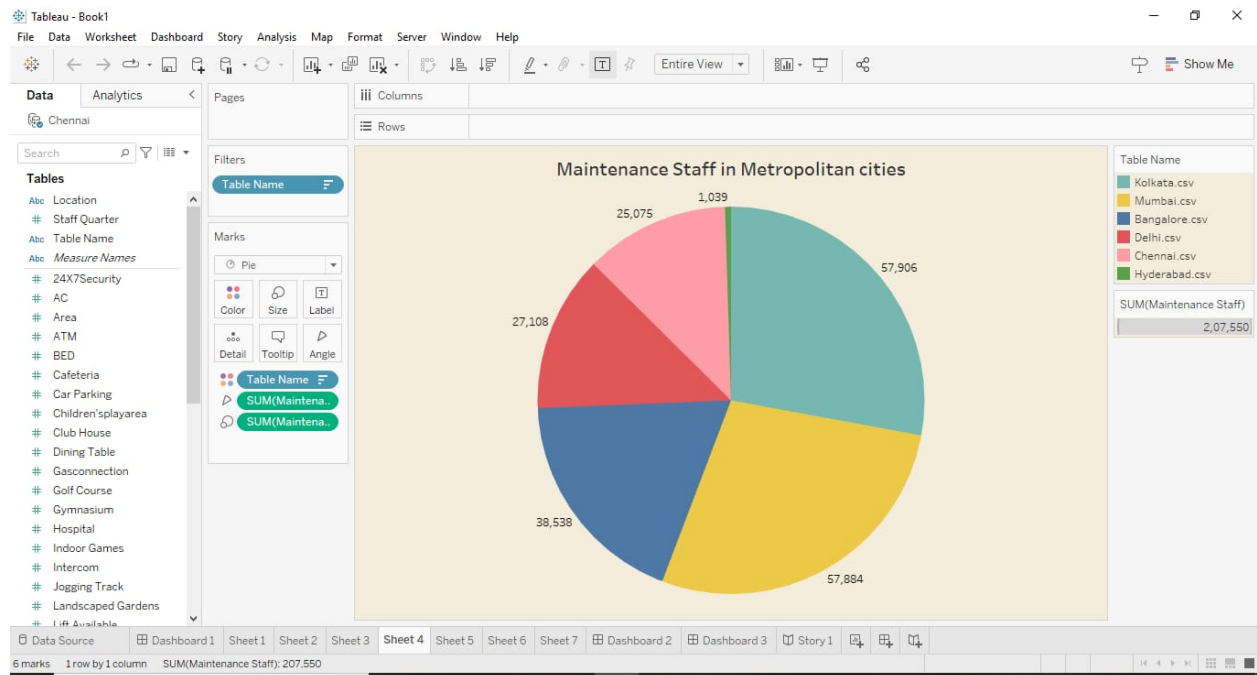
Square feet based on Housing price



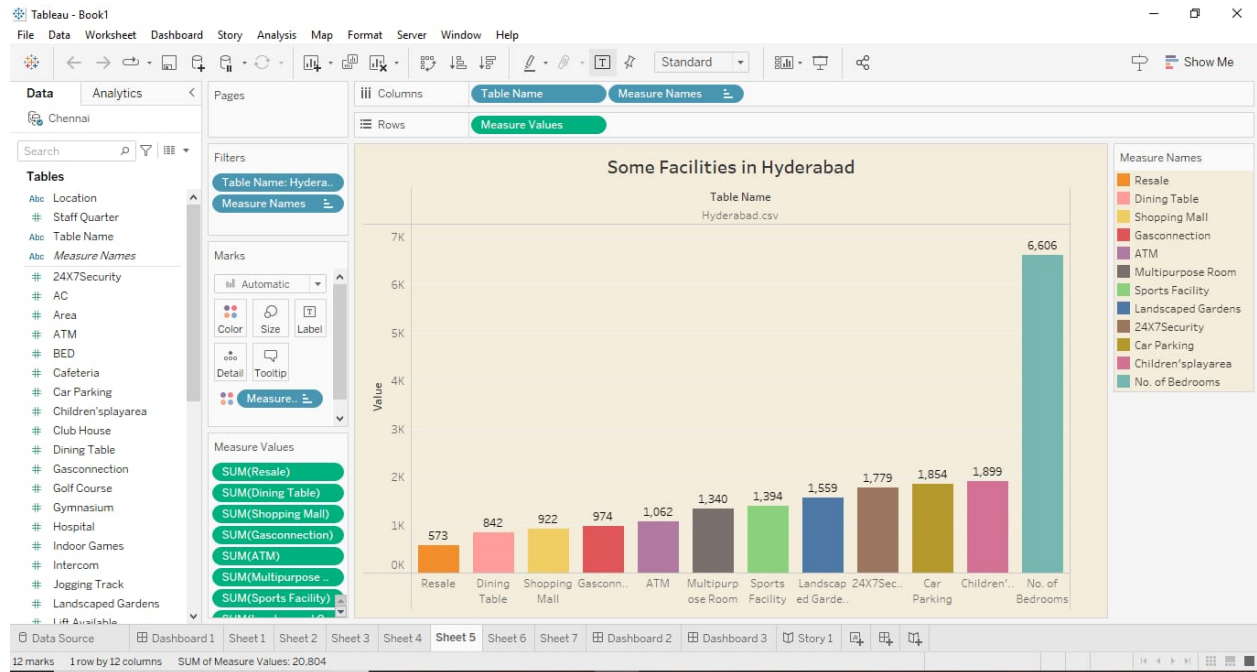
Top three cities of Vaastu Compliant



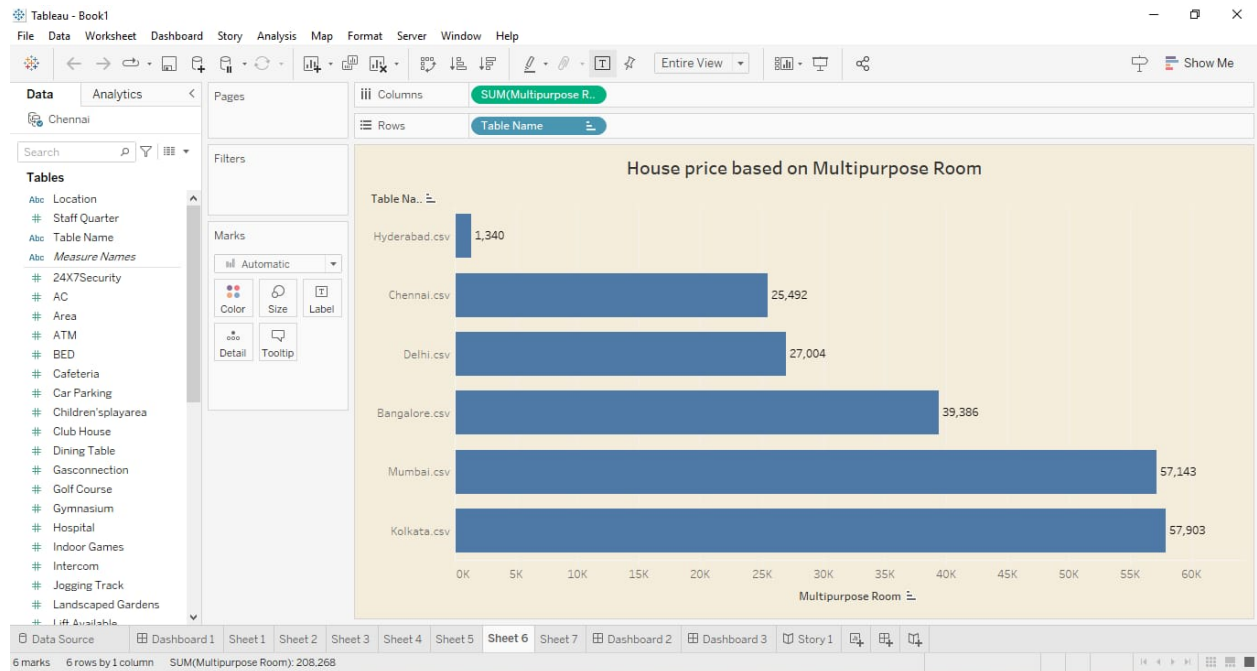
Maintenance staff in Metropolitan cities



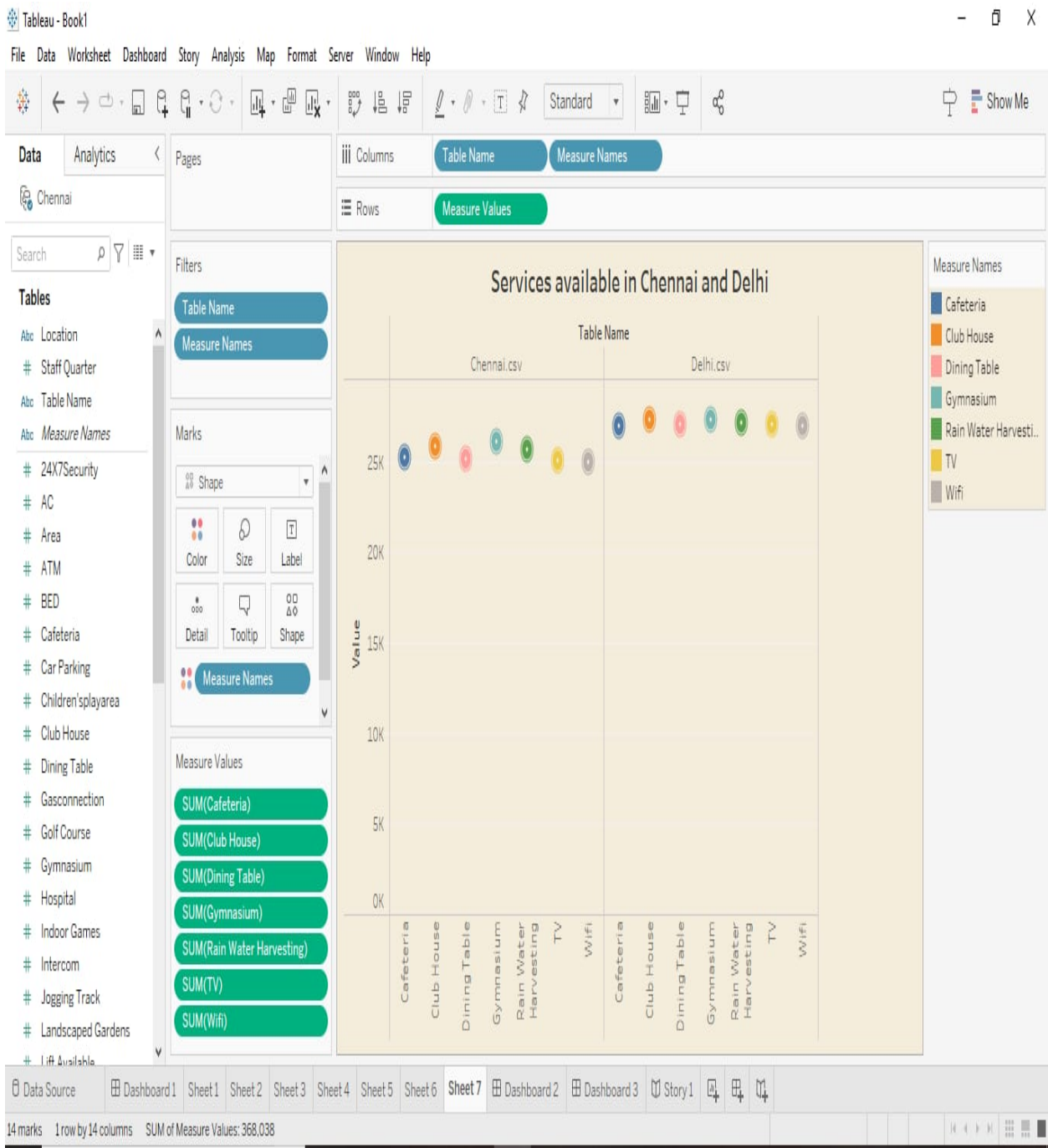
Some facilities in Hyderabad



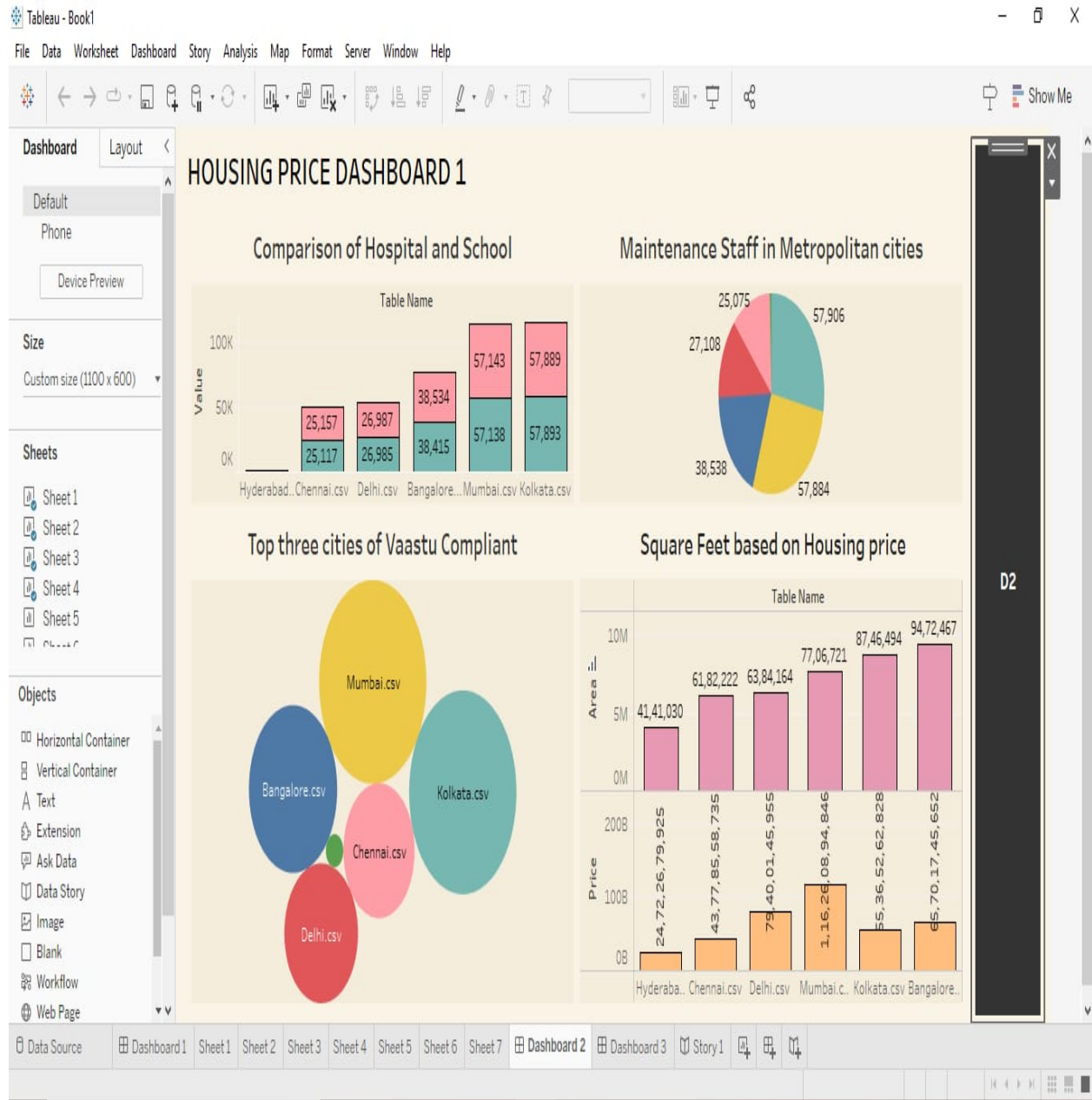
House price based on Multipurpose Room



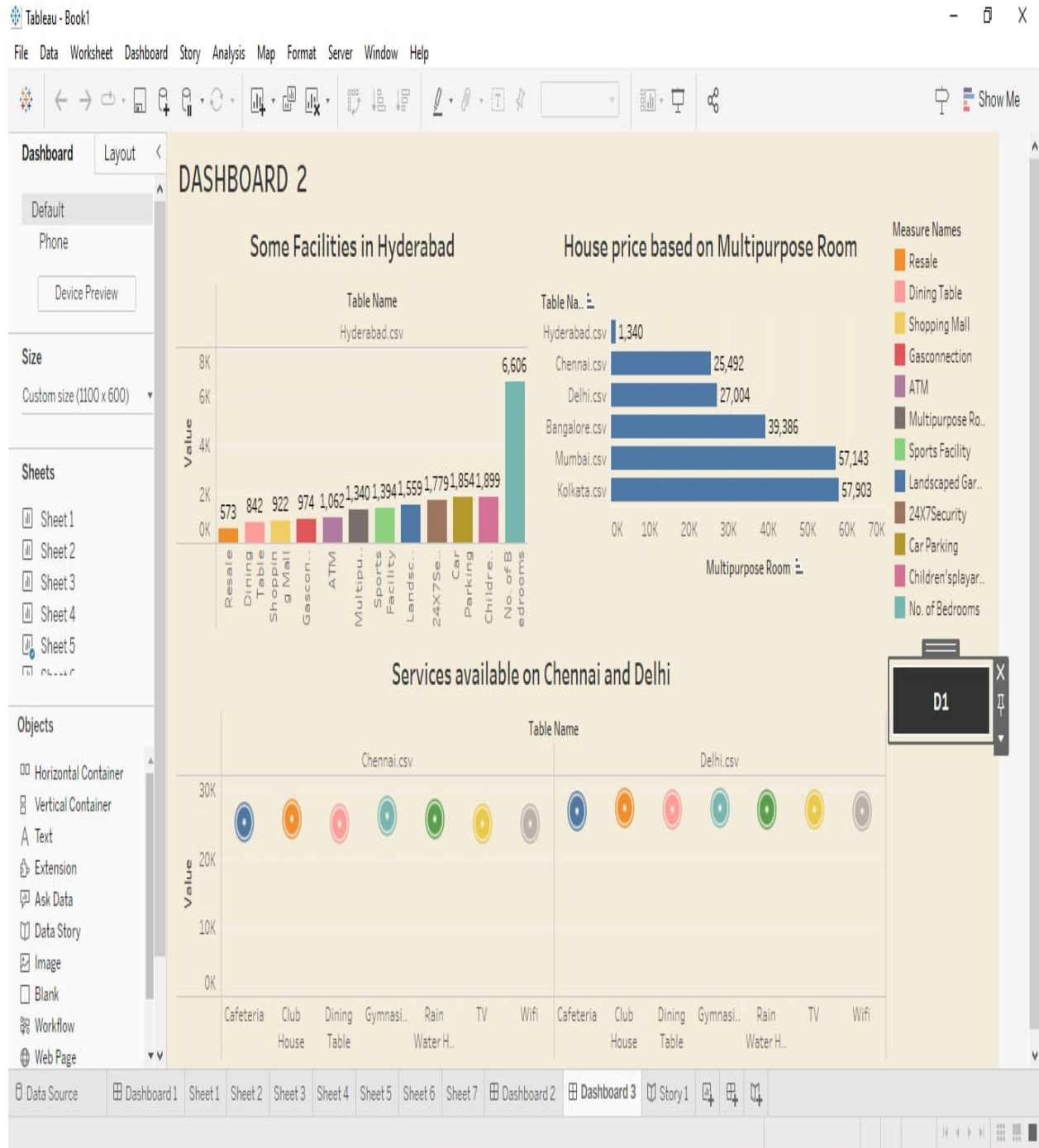
Services available in Chennai and Delhi



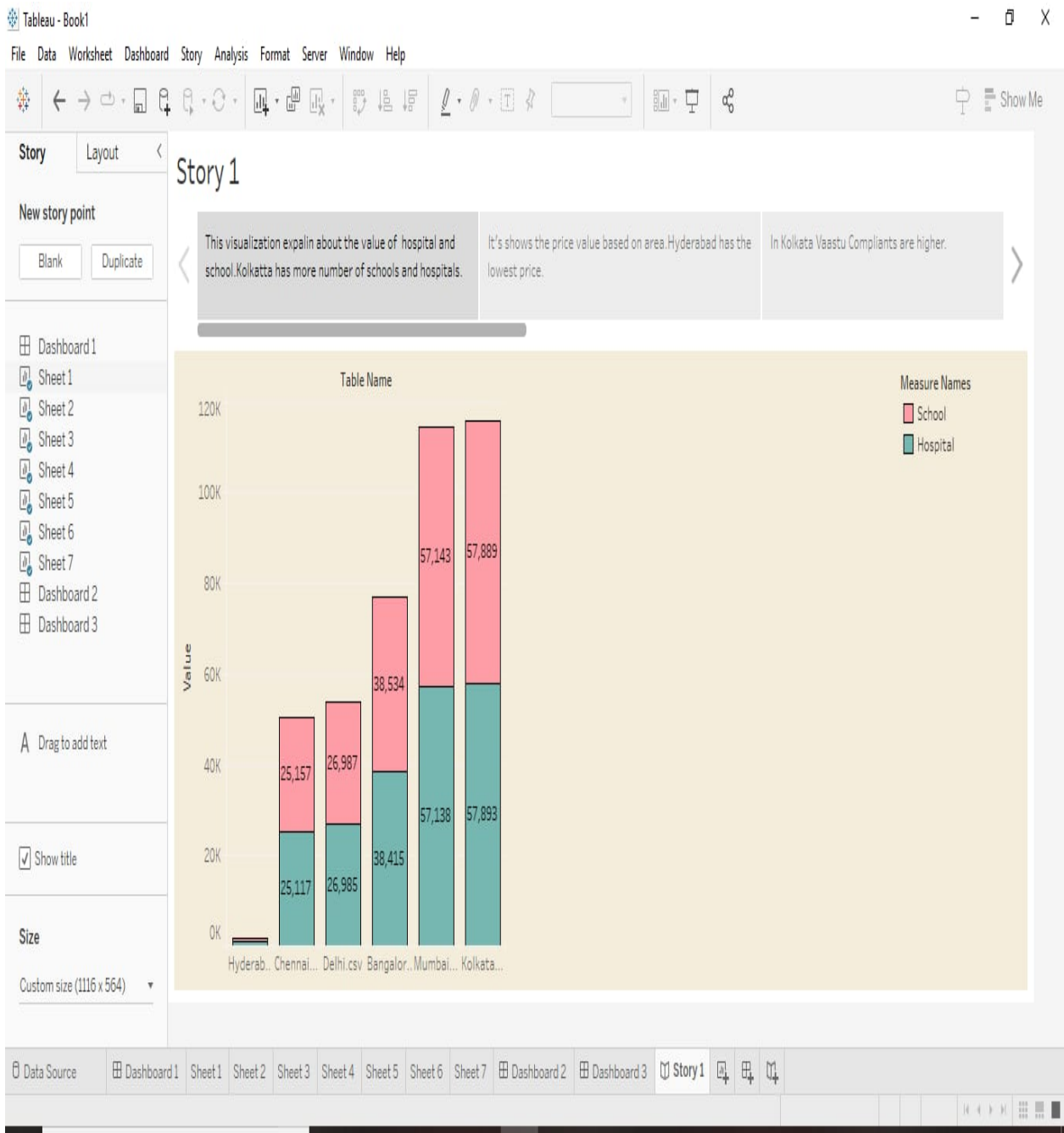
Dashboard 1



Dashboard 2



Story



4. ADVANTAGES & DISADVANTAGES

ADVANTAGES OF HOUSING PRICES

- ❖ To begin with, at the time of purchase, you will have the choice between an existing construction or a project of your own, in which you will personalize each room according to your tastes and preferences.
- ❖ There are a greater number of jobs available in urban areas. Starting a new career could be far easier if you move to a town or city.
- ❖ When choosing a house, you can enjoy exclusive outdoor areas, such as gardens or swimming pools.
- ❖ Affordable housing helps improve quality of life. Transportation options allow residents to search for and find jobs in areas.
- ❖ Higher prices may lead to an expansion of new house-building as construction companies have the incentive of making more profit.
- ❖ Increasing housing prices in metropolitan areas indicate economic growth and prosperity.

DISADVANTAGES OF HOUSING PRICES

- ❖ Urban cities often with a dash of financial uncertainty. Buying a new house costs money, and a lot of that money comes out of your pocket at the time of en have a higher cost of living, including higher prices for housing, food, utilities, and other essentials. This can make it more difficult to afford basic necessities and may also make it harder to save money.
- ❖ The disadvantages of owning a home mostly fall into the category of permanence, the time of the purchase. Later, there are no guarantees that home prices will rise.
- ❖ Entertainment and eateries may be further away, which involves more time, a higher expanse and extra planning.
- ❖ The rise and fall of house prices can have big implications for the economy.
- ❖ The soaring housing prices exacerbate social inequality, as lower-income groups struggle to afford suitable housing in metropolitan areas, leading to issues of homelessness and overcrowding in certain communities.

5. APPLICATIONS

- ❖ We can analyze housing prices trends to make decisions about buying, selling properties in Metropolitan areas.
- ❖ We are applying the house price data in real estate market analysis, urban planning and development.
- ❖ The growth can be attributed to the city's expanding industrial and IT sectors, as well as its rich cultural heritage.

6. CONCLUSION

After analyzing housing prices in metropolitan areas, it can be concluded that there are several factors that significantly influence the prices. In areas where there is high demand and limited supply, housing prices tends to higher.

Kolkata residential market had displayed a prolonged poor performance, it experienced a turnaround in Q1 2023. Comparing to top six cities Kolkata has a highest price and has high facilities.

Prices may also fluctuate over time due to changes in economic conditions or government policies.

7. FUTURE SCOPE

- ❖ The emerging locations in Hyderabad have a positive outlook for future growth.
- ❖ Property prices in India are expected to increase 7.5% on a pan India basis this year, the fastest growth in five years, according to a Reuter's poll of property analysts. Average house prices were forecast to rise 6% next year in 2024.
- ❖ India House price is expected to undertake a growth rate (CAGR) of 9.2% during the five year period from 2023-2028.