Unit 4: London Calling Summary

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Overall Findings

- Determining where prices have risen the **most** is not straightforward
- Housing prices have increased over the last two decades
  - The average prices increase ranges from ~170K pounds - ~662K pounds
  - The ratio of of 1998 prices to 2018 prices ranges from 0.151 - 0.239
  - The order of boroughs differs between these two lists
- The complication arises because the starting price, ending price and rate of change impact these numbers and are variable for all of the boroughs.

Average increase and ratio

Plots are ordered by 'bigger price change'.
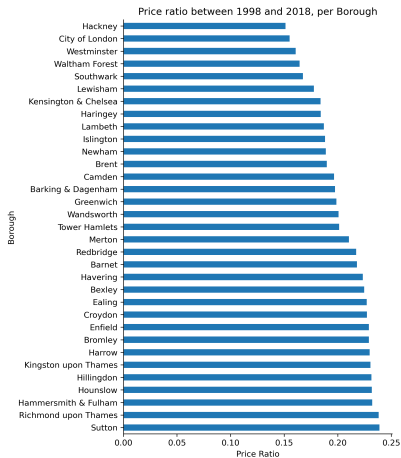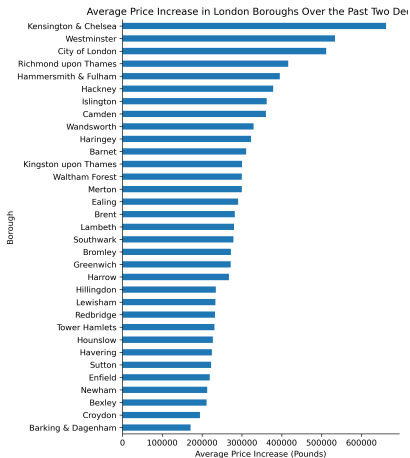
Note: Richmond upon Thames is near the top when looking at the average price increase, but near the bottom when looking at the price ratio.

Note: the price ratio gets smaller the larger the 2018 price is, so smaller ratios indicate a bigger price difference.

Looking at increase over time

Average Price in Richmond upon Thames Over Time

Average Price in Westminster Over Time
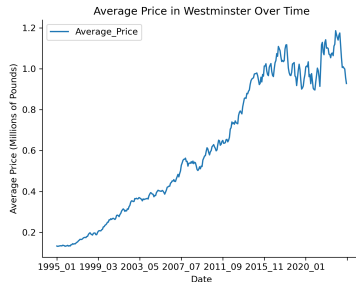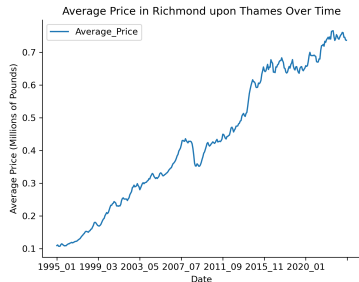
Westminster ranks 'high' on both charts. It has a higher starting price and higher. On both plots, the rate (slope of the line) is variable over time, though by eye looks slightly steeper in parts on the Westminster plot.

How I got here

- It was clearly important to look at the data in different ways
  - the 'average' change doesn't take rate, or starting/stopping values into account.
  - The individual borough plots were quite useful. This made clear that the rate of change both varied over time, and varied (slightly less so) between boroughs.
  - The ratio of of prices over a 2 decade span was also useful- but again a bit of a 'snapshot' that captures slightly different information than the mean average price does.

Main challenges

- Really getting the data cleaned appropriately is critical.
- Sometimes understanding the wording of the questions was a bit challenging.

Next steps

I think it would be interesting to look at this data on a map. In particular, trying to correlate price changes to nearby features (schools, distance to a tube stop, etc) may be useful for getting a better handle on understanding why the differences vary so much.