Predicting Property Prices

Capstone Two: Project Proposal by Deepti Jindal

Problem statement

What are key factors that affect house prices and predict the house price based on these features.

Context

Prediction of property prices is becoming increasingly important and beneficial. Property prices are a good indicator of both the overall health of the housing market and the economy of a country. In this project, we will identify attributes or features such as square footage, number of bedrooms, number of floors, and so on that affect house prices in King County Washington. Using these factors, we will predict a house price based on the features.

Criteria for success

Find the most important features that highly influence the price and how certain features relate to one another as well as to our target variable.

Scope of solution space

Identify what are the factors that's affecting house Price's in King County Washington, and then predict a house price based on the features.

Constraints

The information given is currently a single csv file. This may not be enough information to determine house sale prices. In addition, the file is only between May 2014 and May 2015 which may be too short a span for predictions.

Stakeholders to Provide Key Insight

Emerald City Realtors

Key Data sources

The data source for this analysis is a single CSV file provided by Kaggle.