PROJECT REPORT TEMPLATE

ANALYSING PRICES IN HOUSING METROPOLITAN AREAS OF INDIA

Abstract:

The project examines the long run behaviour of house prices by addressing the issue of price convergence or divergence across six metropolitan cities in India. Using available city-level data and applying the test, it is found that a relative price levels among various metropolitan cities in India do not converge. Hence the different metropolitan housing prices independent to one another.

Keywords:

- Introduction
- Purpose
- Problem, definition and design thinking
  - Empathy Map
  - Brainstorming Map
- Result:
  - Dashboard-1,2,3,4
  - Story
- Advantages and disadvantages
- Applications
- Conclusion
- Future scope

Introduction:

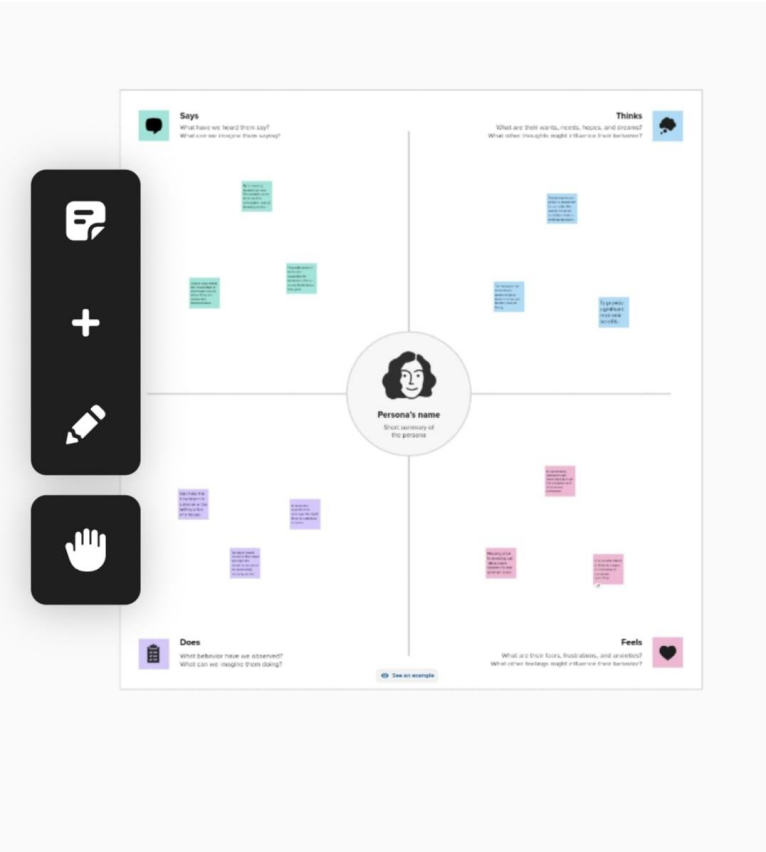
Traditional development theories believed that agriculture, industrialisation, urbanisation are significant ingredients of growth and Important for achieving development. Within the economy itself, the status of growth of a country can be judged through it performance in agriculture and the performance of service sector and their impact through their contribution in income and employment generation at national level. Thus house price behaviour also reflect some developmental status of the country. In this project we are trying to analyse the housing prices in metropolitan cities like Bangalore, Hyderabad, Chennai, Kolkata, Mumbai, Delhi using dataset and business intelligence tools. To extract insights from the dataset in the form of visualisation, dashboards and story.

Purpose:

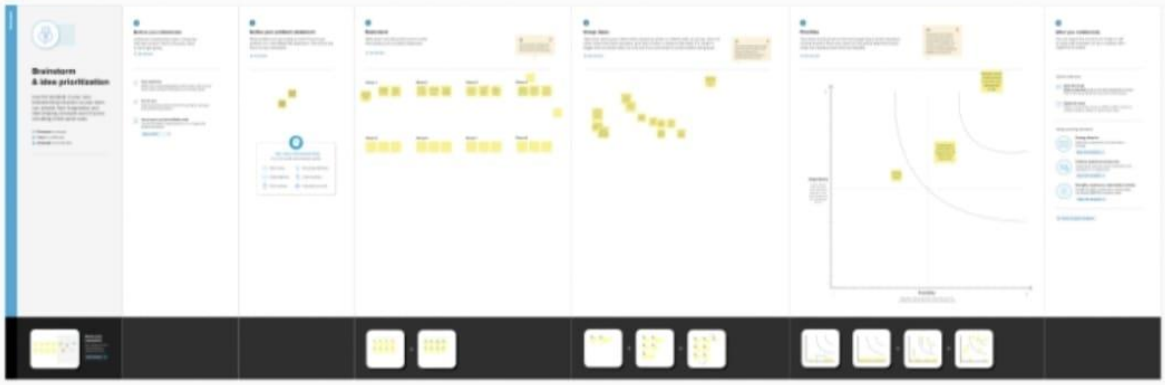
House price prediction in a metropolitan city in India is a valuable solution for potential home buyers, real estate agents and investors. By leveraging historical sales data, property details, and location-specific information, a predictive model can accurately estimate housing prices.

PROBLEM DEFINITION AND DESIGN THINKING:

Empathy map:



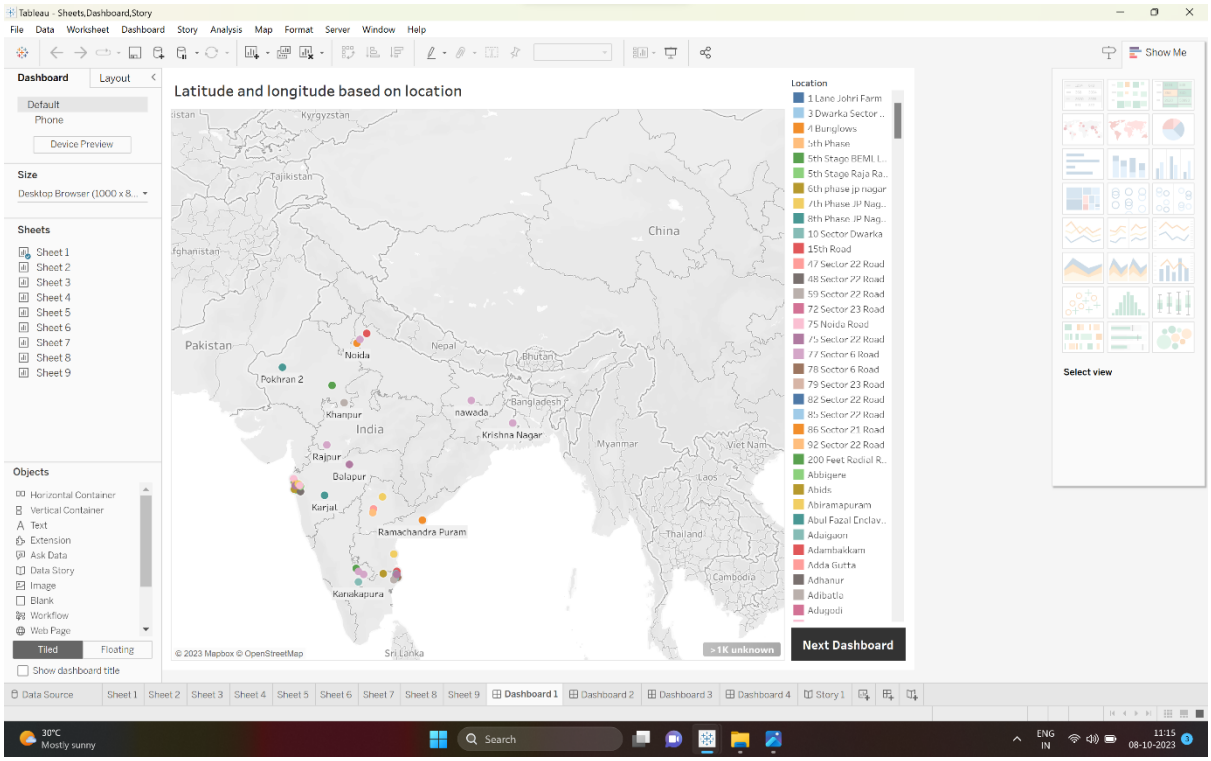
Brainstorming map:

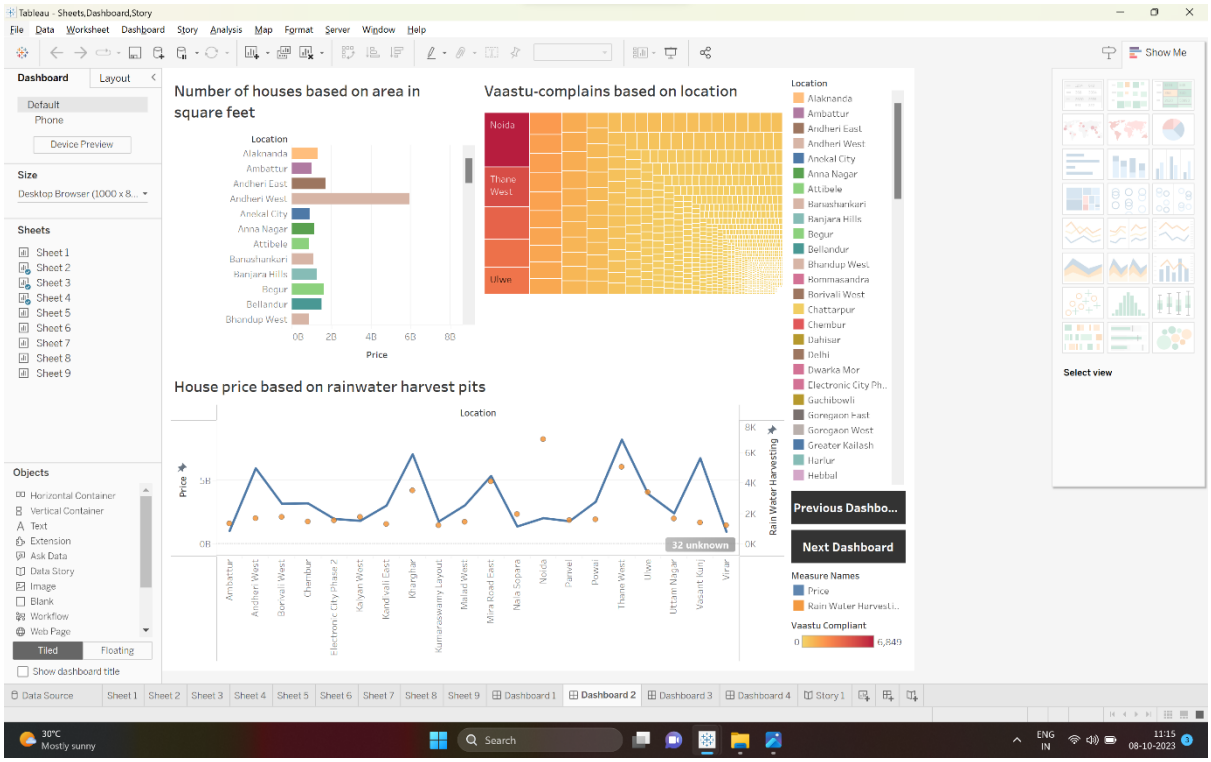


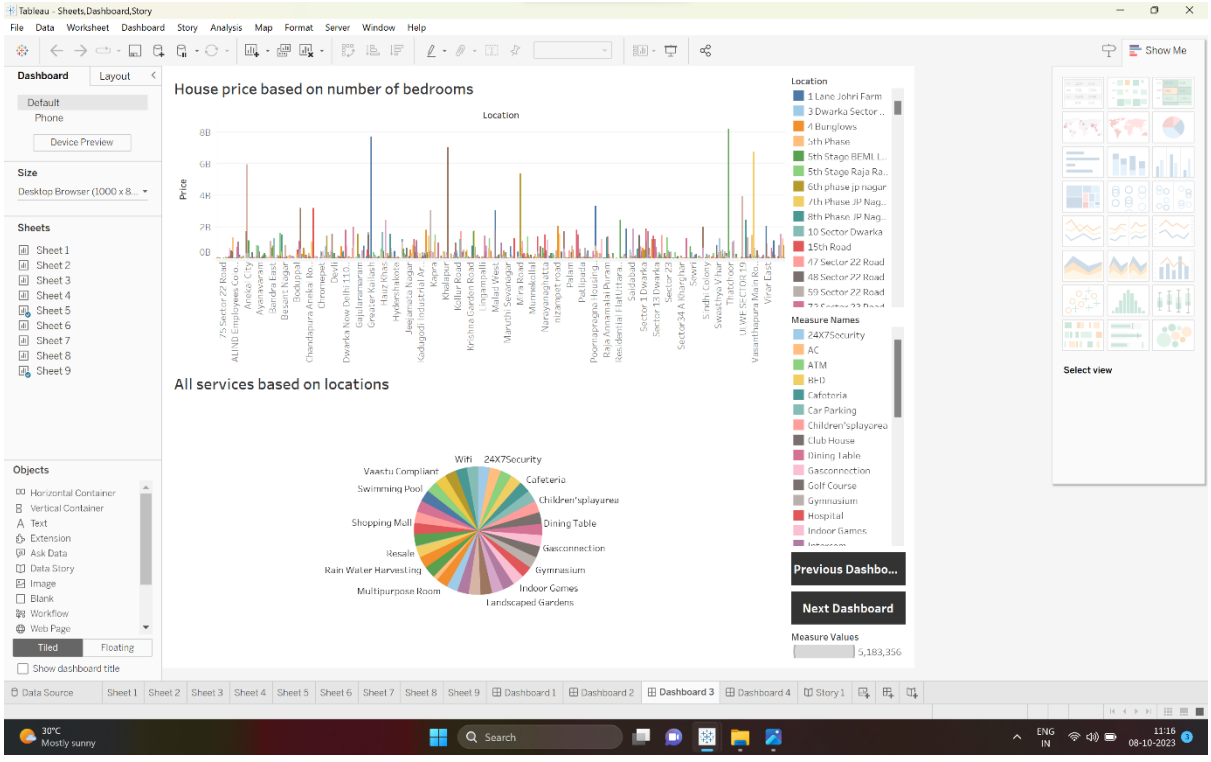
Result:

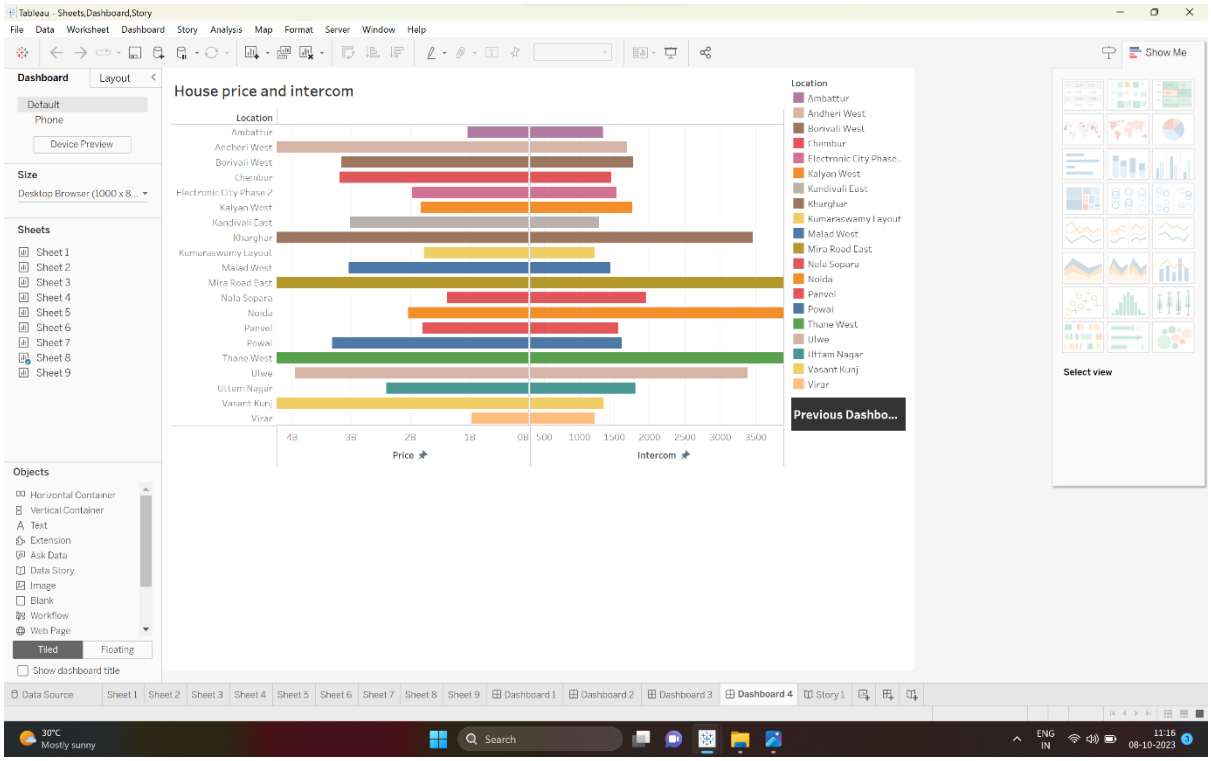
We created the data visualisation such as dashboard and story using the data set provided.

Dashboard:

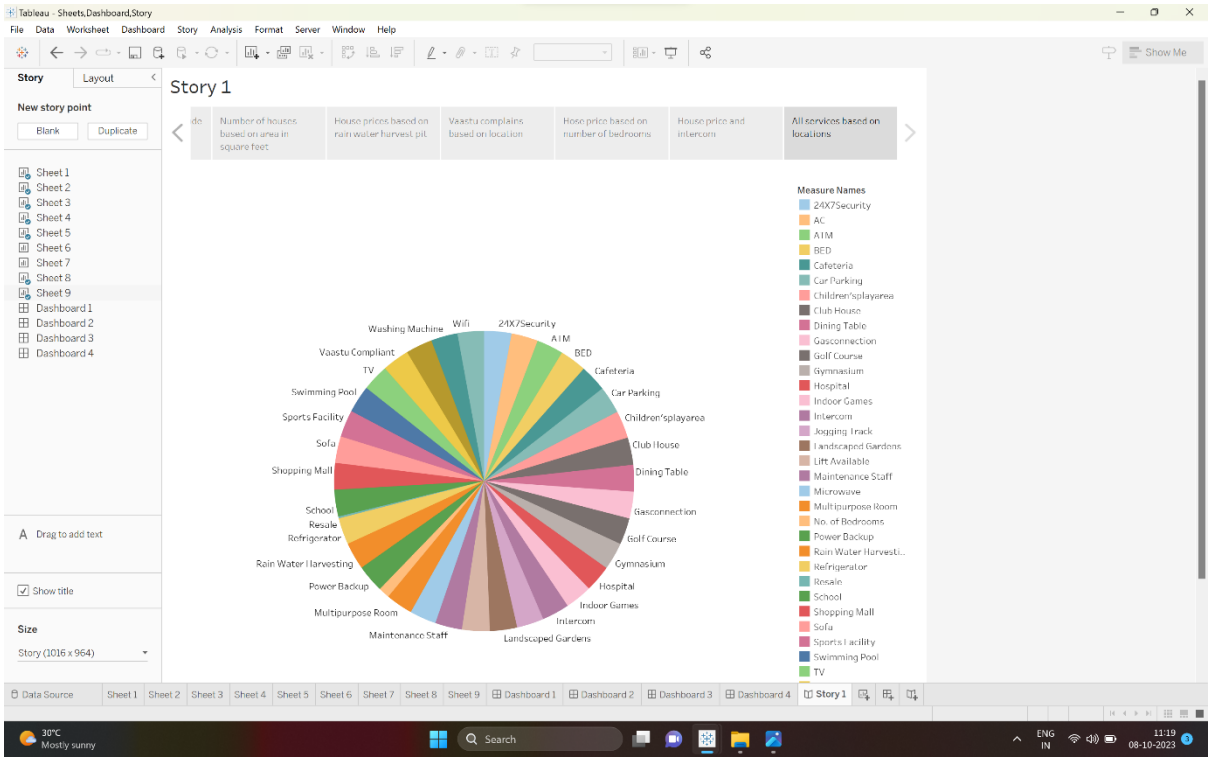



Number of houses based on area in square feet
Vaastu-complains based on location
House price based on rainwater harvest pits
Previous Dashbo...
Next Dashboard


House price based on number of bedrooms
All services based on locations
Previous Dashbo...
Next Dashboard


House price and intercom
Location
Ambattur
Andheri West
Borivali West
Chembur
Electronic City Phase 2
Kalyan West
Kandivali East
Kharghar
Kumaraswamy Layout
Malad West
Mira Road East
Nala Sopara
Noida
Panvel
Powai
Thane West
Ulwe
Uttam Nagar
Vasant Kunj
Virar
Price
Intercom
Previous Dashbo...
Select view

Story:


Story 1
Measure Names
24X7Security
AC
ATM
BED
Cafeteria
Car Parking
Children'splayarea
Club House
Dining Table
Gasconnection
Golf Course
Gymnasium
Hospital
Indoor Games
Intercom
Jogging Track
Landscaped Gardens
Lift Available
Maintenance Staff
Microwave
Multipurpose Room
No. of Bedrooms
Power Backup
Rain Water Harvesti...
Refrigerator
Resale
School
Shopping Mall
Sofa
Sports Facility
Swimming Pool
TV
Washing Machine
Wifi
Vaastu Compliant
Swimming Pool
Sports Facility
Sofa
Shopping Mall
Rain Water Harvesting
Power Backup
Multipurpose Room
Maintenance Staff

ADVANTAGES AND DISADVANTAGES:

Advantages:

*Analysing house prices can help the developer to determine the selling price of a house.

*It helps the customer to arrange the right time to purchase a house.

*There are three factors that influence the price of a house which includes physical conditions, concept and location.

Disadvantages:

*It does not predict future prices of the houses mentioned by the customer.

*Due to this, the risk in investment in an apartment or an area increases considerably.

*To minimize this error customers tend to hire an agent which again increases the cost of the process.

Application:

The evaluation of price prediction, helps the customer who are at risk of fraud. Looking at house prices from an investment point of view one might suspect that you could be able to use alternatives of investment as an indicator of housing price movements.

Conclusion:

Analysing housing price behaviour is extremely important for developmental status of a country. This project analyses the housing prices in metropolitan areas in India namely Bangalore, Hyderabad, Chennai, Kolkata, Mumbai and Delhi. And in this project we learned to prepare the data visualisation based on the data collected. It helps us to understand the behaviour of price prediction without much difficulty and it will be useful in future.

Future Scope:

It encomposses various segments including residential, commercial, retail, hospitality and industrial properties. The rapid urbanisation, growing middle class and increased investment in infrastructure have driven the demand for houses in metropolitan areas across these segments.