ANALYSING HOUSING PRICES IN METROPOLITAN AREAS OF INDIA

1. Introduction

1.1 Overview

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. 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.

1.2 Purpose

Understanding how housing prices fluctuate provides insights into market trends, helping buyers, sellers, and investors make informed decisions. Investors can identify areas with potential for appreciation, guiding their investment strategies in real estate.

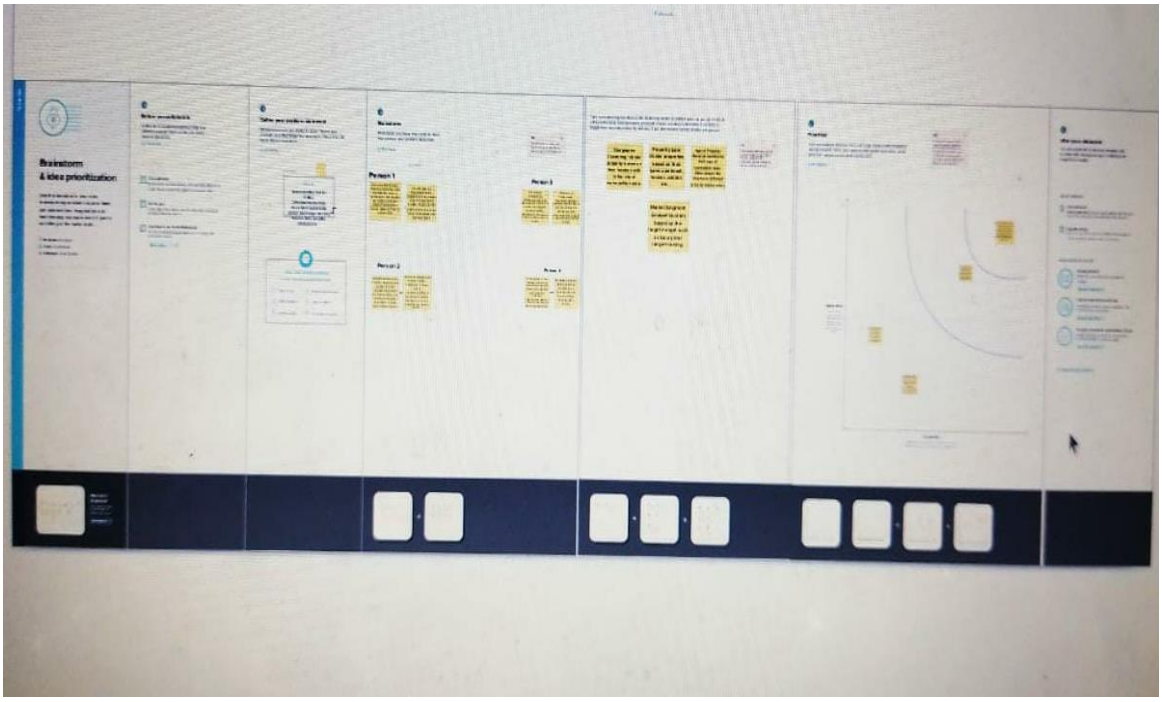
1.3 Important Characteristics

Recognizing the influence of location, including proximity to amenities, infrastructure, and job centers, on housing prices. Considering broader economic indicators, such as GDP growth, employment rates, and inflation, as they impact the demand and supply dynamics of the real estate market. Understanding demographic shifts, population growth, and migration patterns, which affect the demand for housing in metropolitan areas. Evaluating the balance between housing supply and demand, considering factors like new construction, vacancy rates, and population growth.

2. Problem Definition & Design Thinking

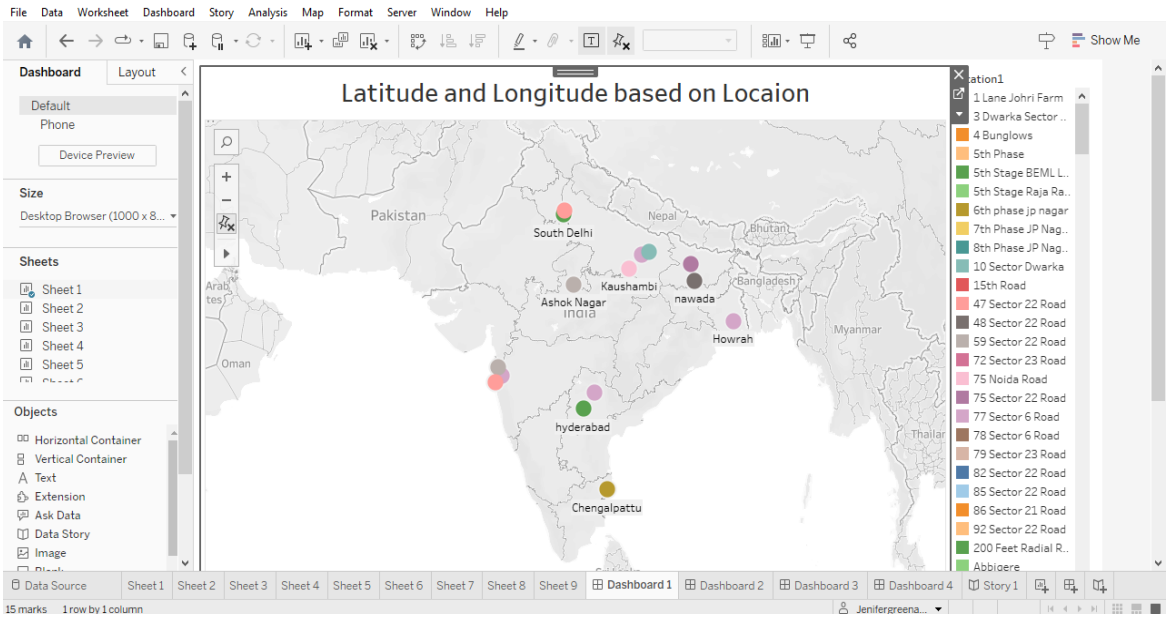
2.1 Empathy Map

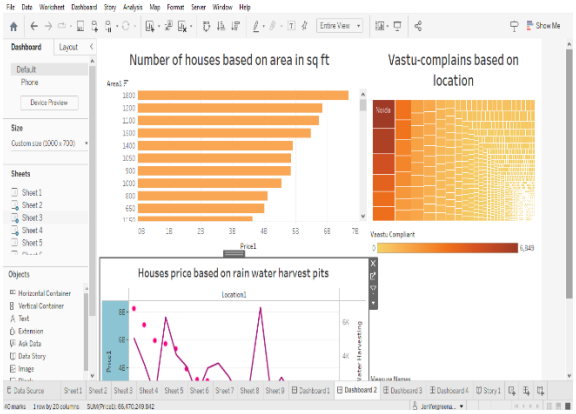
2.2 Brainstorming map

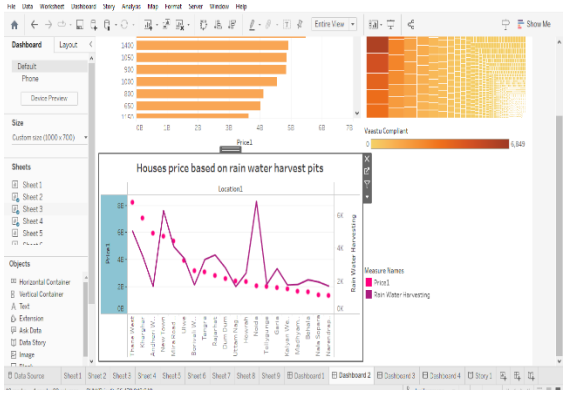


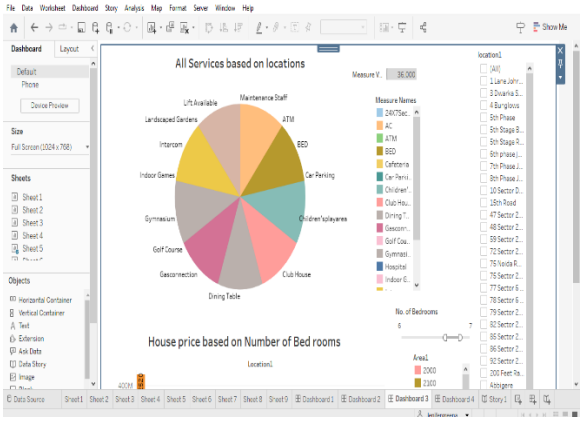
3. Result

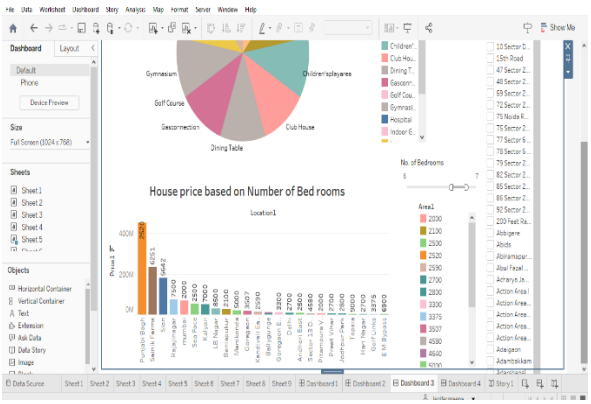
Dashboard

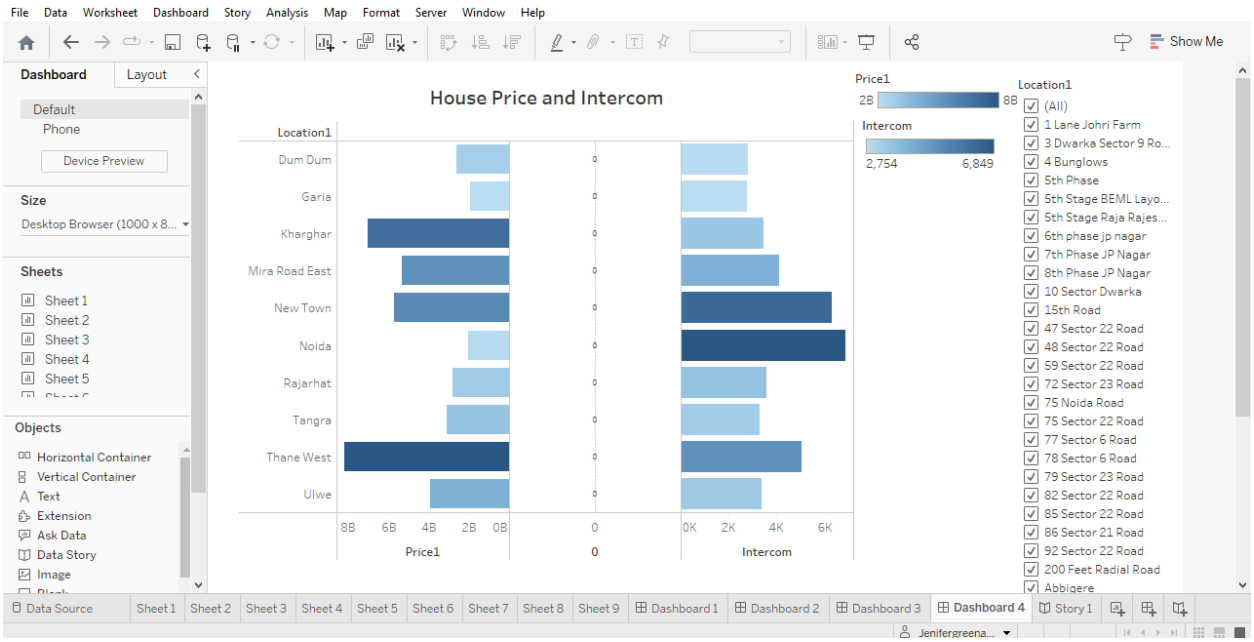



Number of houses based on area in sq ft
Vastu-complains based on location
Houses price based on rain water harvest pits

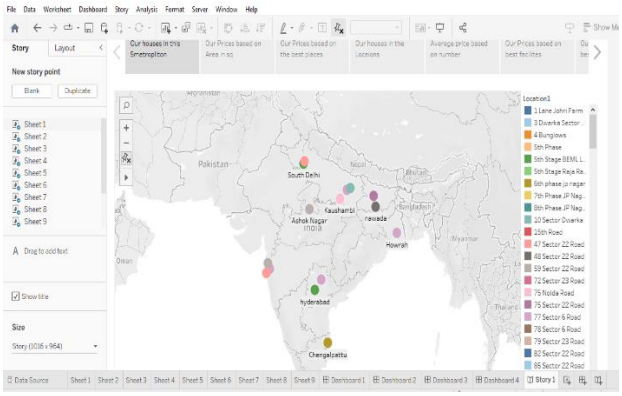

Houses price based on rain water harvest pits

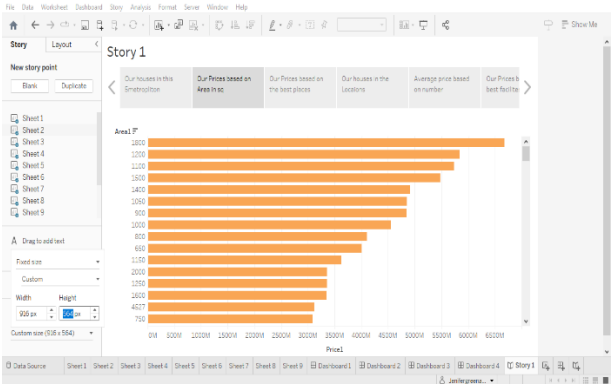

All Services based on locations
House price based on Number of Bed rooms

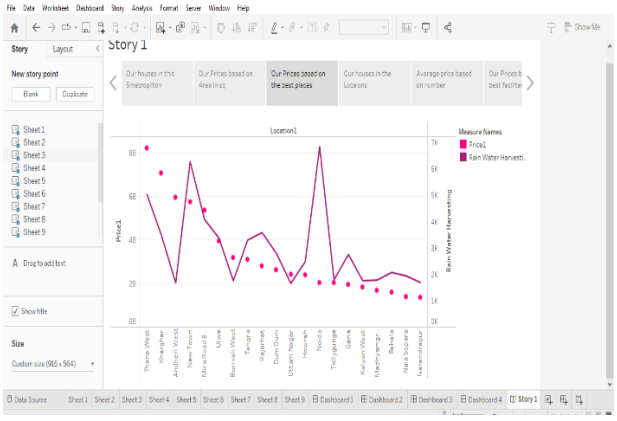

House price based on Number of Bed rooms

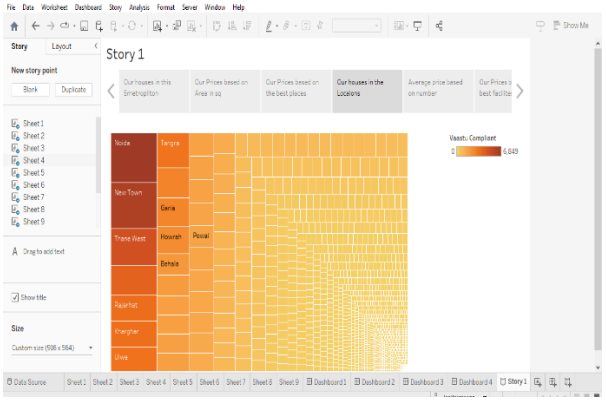

File Data Worksheet Dashboard Story Analysis Map Format Server Window Help
Show Me
Dashboard
Layout
Default
Phone
Device Preview
Size
Desktop Browser (1000 x 8...
Sheets
Sheet 1
Sheet 2
Sheet 3
Sheet 4
Sheet 5
Objects
Horizontal Container
Vertical Container
Text
Extension
Ask Data
Data Story
Image
House Price and Intercom
Location1
Dum Dum
Garia
Kharghar
Mira Road East
New Town
Noida
Rajarhat
Tangra
Thane West
Ulwe
8B 6B 4B 2B 0B
Price1
0
0K 2K 4K 6K
Intercom
Price1
2B
8B
Intercom
2,754
6,849
Location1
(All)
1 Lane Johri Farm
3 Dwarka Sector 9 Ro...
4 Bunglows
5th Phase
5th Stage BEML Layo...
5th Stage Raja Rajes...
6th phase jp nagar
7th Phase JP Nagar
8th Phase JP Nagar
10 Sector Dwarka
15th Road
47 Sector 22 Road
48 Sector 22 Road
59 Sector 22 Road
72 Sector 23 Road
75 Noida Road
75 Sector 22 Road
77 Sector 6 Road
78 Sector 6 Road
79 Sector 23 Road
82 Sector 22 Road
85 Sector 22 Road
86 Sector 21 Road
92 Sector 22 Road
200 Feet Radial Road
Abbigere
Data Source
Sheet 1
Sheet 2
Sheet 3
Sheet 4
Sheet 5
Sheet 6
Sheet 7
Sheet 8
Sheet 9
Dashboard 1
Dashboard 2
Dashboard 3
Dashboard 4
Story 1

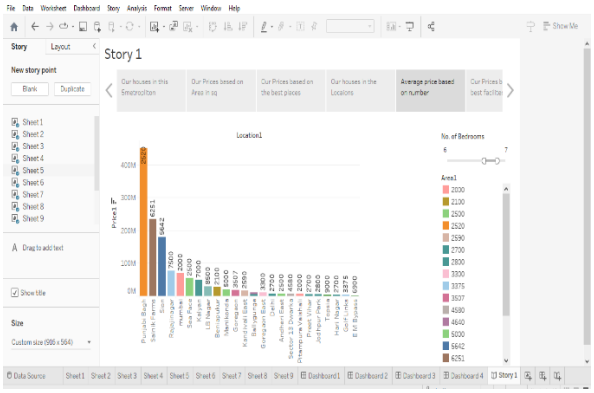
Story

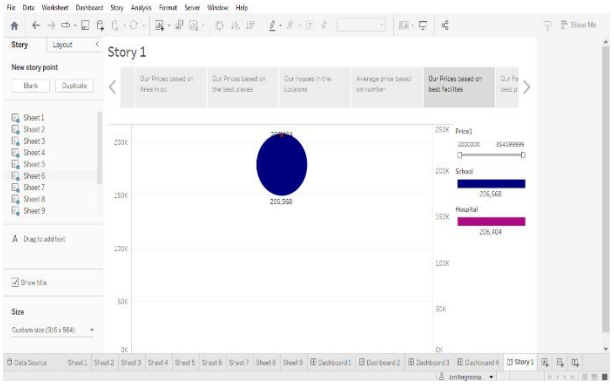


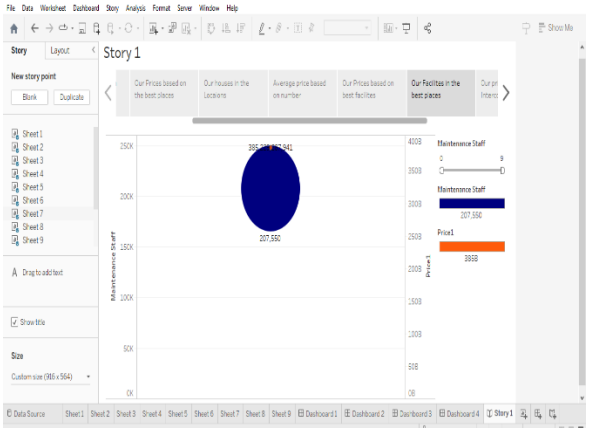

Story 1

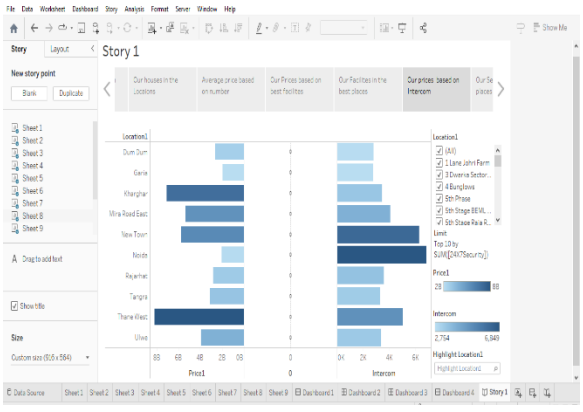

Story 1


Story 1









File Data Worksheet Dashboard Story Analysis Format Server Window Help

Show Me

Story Layout

Story 1

New story point

Blank Duplicate

Average price based on number | Our Prices based on best facilites | Our Facilites in the best places | Our prices based on Intercom | Our Services in some places

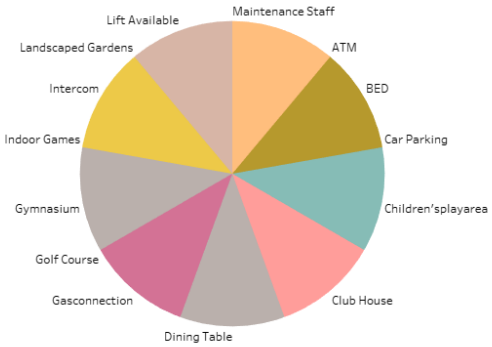
Sheet 1
Sheet 2
Sheet 3
Sheet 4
Sheet 5
Sheet 6
Sheet 7
Sheet 8
Sheet 9

Drag to add text

Show title

Size

Custom size (916 x 564)



location1
(All)
1 Lane Johri Farm
3 Dwarka Sector...
4 Bunglows
5th Phase
5th Stage BEML ...
5th Stage Raja R...
6th phase jp nagar

Measure Names
24X7Security
AC
ATM
BED
Cafeteria
Car Parking
Children'splayarea

Measure Values
36,000

Data Source | Sheet 1 | Sheet 2 | Sheet 3 | Sheet 4 | Sheet 5 | Sheet 6 | Sheet 7 | Sheet 8 | Sheet 9 | Dashboard 1 | Dashboard 2 | Dashboard 3 | Dashboard 4 | Story 1

4. ADVANTAGES

- **Investment Decisions**
- **Economic Indicator**
- **Policy Implications**
- **Urban Planning**
- **Wealth Creation**

DISADVANTAGES

- **Market Volatility**
- **Incomplete Data**
- **Speculative Behavior**
- **Unpredictable Regulatory Changes**
- **Regional Variations**

5. APPLICATIONS:

- **Investors can use housing price data to identify neighborhoods or areas with high growth potential and invest in properties that are likely to appreciate in value.**
- **Developers and real estate agents can use this data to understand the market trends, buyer preferences, and the pricing dynamics in different parts of the city.**
- **Prospective homebuyers can make informed decisions based on current and historical housing prices, helping them choose the right location and property type within their budget.**
- **Landlords can set appropriate rental rates by considering the prevailing housing prices in the area, maximizing their rental income.**

6. COUNCULSION:

Analysing housing prices in metropolitan areas of India is a multifaceted endeavor with both advantages and disadvantages. On the positive side, it provides valuable insights for investors, policymakers, and the public, guiding informed decisions and contributing to economic development. It serves as an indicator of economic health, aids urban planning, and influences wealth creation.

7. FUTURE SCOPE:

Areas of India holds significant future potential, driven by factors like urbanization, economic development, and demographic trends. Utilizing advanced data analytics, machine learning, and predictive modeling can provide valuable insights for various stake.

9. APENDIX:

Dashboard 1 – Public Link

https://public.tableau.com/views/AnalysingHousingPricesinMetropolitanAreasofIndiaDashboard1/Dashboard1?:language=en-US&:display_count=n&:origin=viz_share_link

Dashboard 2 – Public Link

https://public.tableau.com/views/AnalysingHousingPricesinMetropolitanAreasofIndiaDashboard2/Dashboard2?:language=en-US&:display_count=n&:origin=viz_share_link

Dashboard 3 – Public Link

https://public.tableau.com/views/AnalysingHousingPricesinMetropolitanAreasofIndiaDashboard3/Dashboard3?:language=en-US&:display_count=n&:origin=viz_share_link

Dashboard 4 – Public Link

https://public.tableau.com/views/AnalysingHousingPricesinMetropolitanAreasofIndiaDashboard4/Dashboard4?:language=en-US&:display_count=n&:origin=viz_share_link

Story 1 – Public Link

https://public.tableau.com/views/AnalysingHousingPricesinMetropolitanAreasofIndiastory1/Story1?:language=en-US&:display_count=n&:origin=viz_share_link