

PROJECT REPORT

1.INTRODUCTION

1.1 OVERVIEW

The nature of the housing market is tied to the choice of flexible or fixed communities. The market for land is irrelevant in the frontier models because land is assumed to be available in unlimited amounts at a fixed or no charge. The housing services simply become part of the composite commodity. In contrast, the housing market can become a central feature of a fixed community model, especially if the number of housing sites is fixed. A housing market also allows for the possibility of financing the local public services with property taxes. As a general rule, the operation of housing markets prevents an economy of fixed communities from reaching a first-best optimum. This is especially so in models with property taxes, since the property tax itself is a distorting tax.

1.2 Purpose

The real estate sector is an important industry with many stakeholders ranging from regulatory bodies to private companies and investors. Among these stakeholders, there is a high demand for a better understanding of the industry operational mechanism and driving factors.

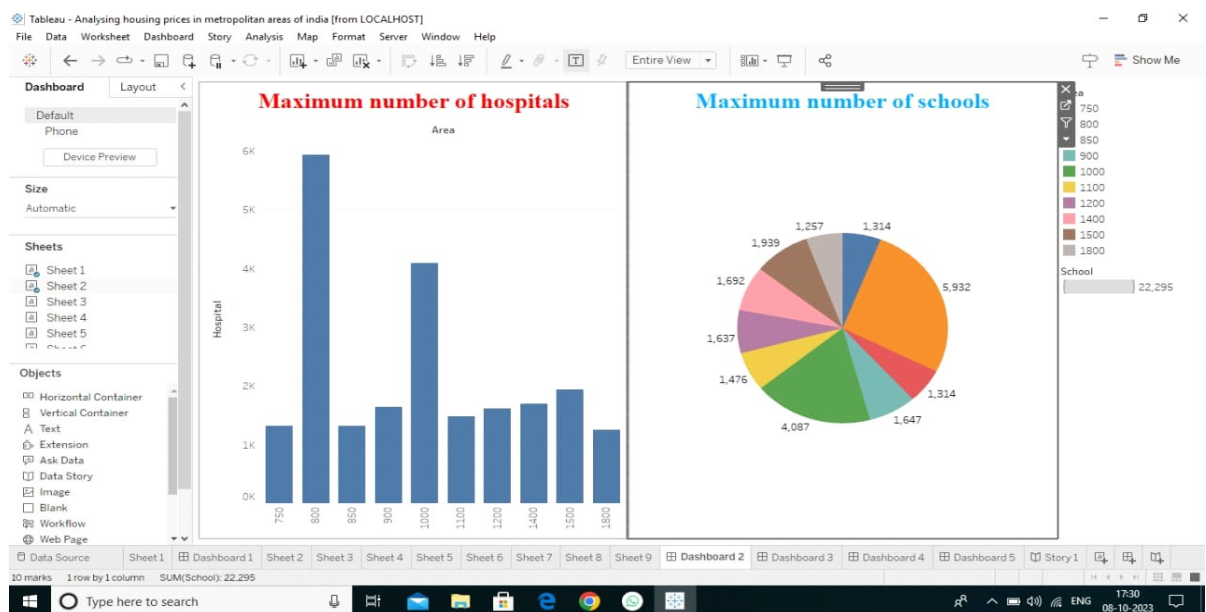
Today there is a large amount of data available on relevant statistics as well as on additional contextual factors, and it is natural to try to make use of these in order to improve our understanding of the industry.

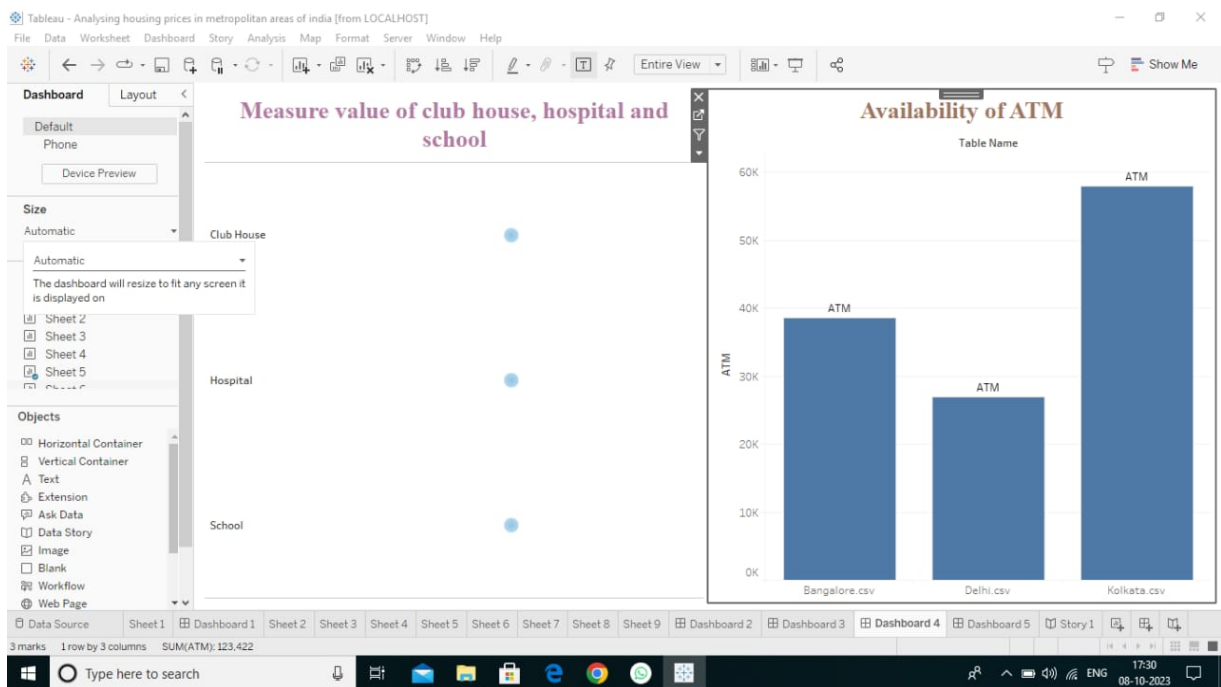
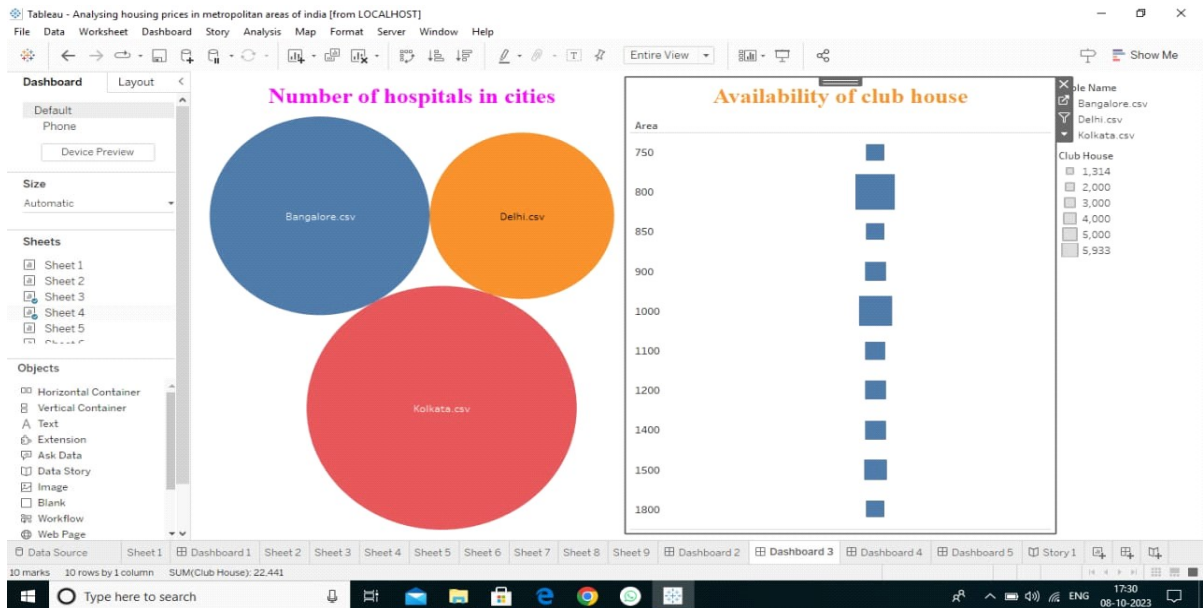
2.problem definition & design thinking

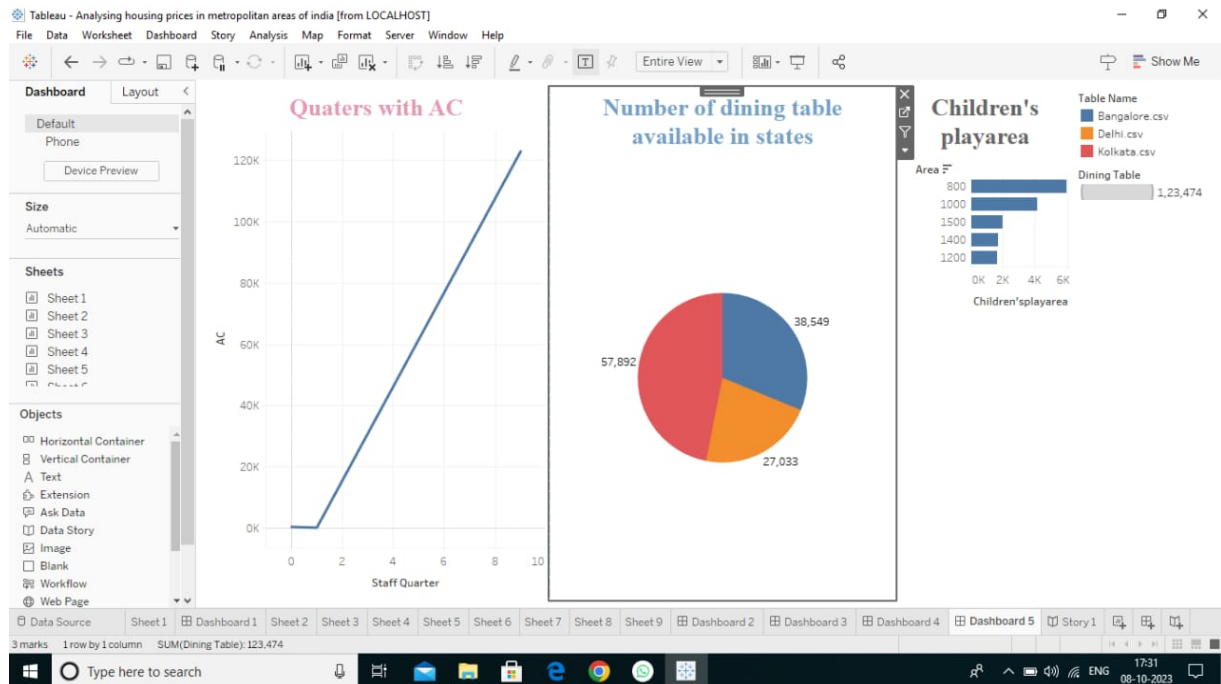
2.1 Empathy Map

3 RESULTS

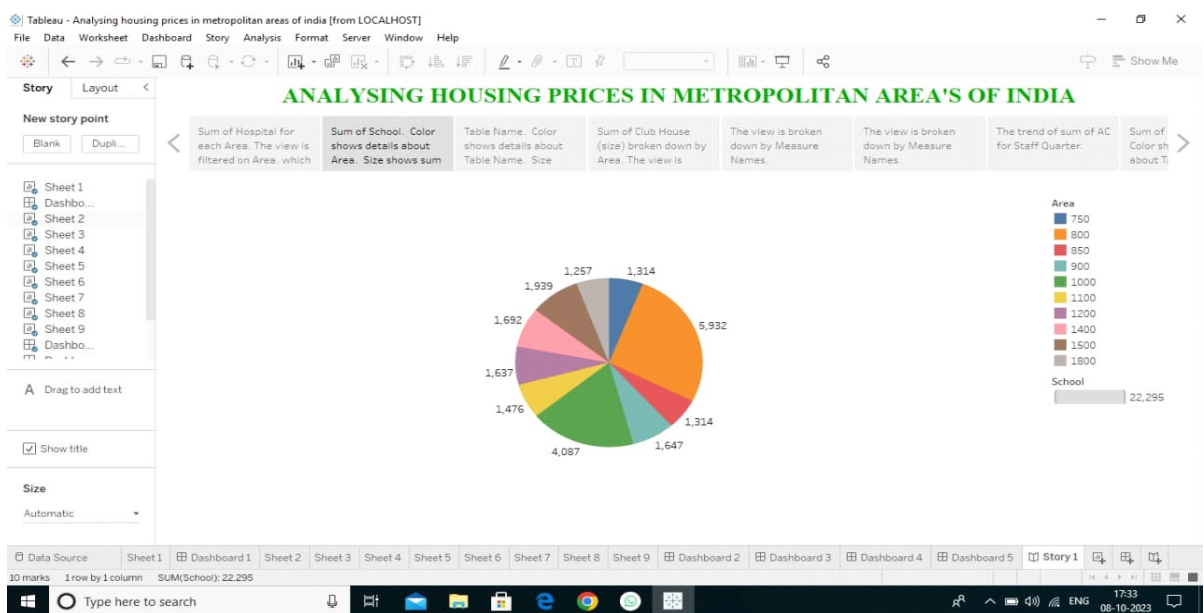
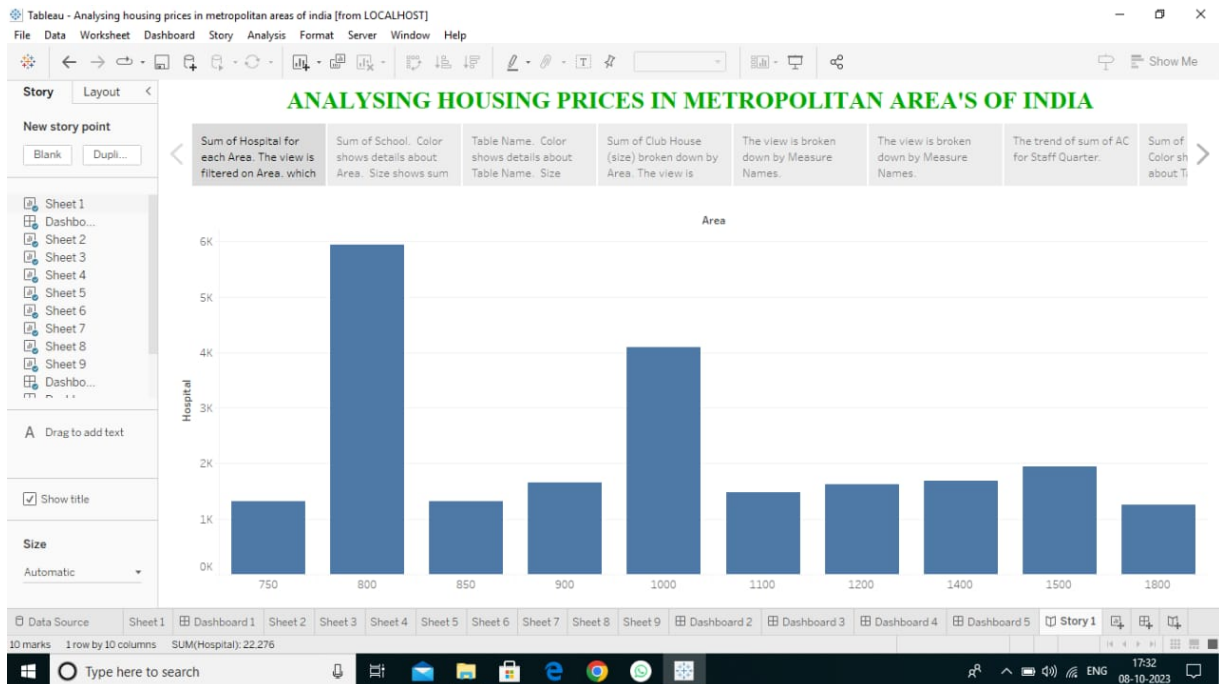
DASHBOARD

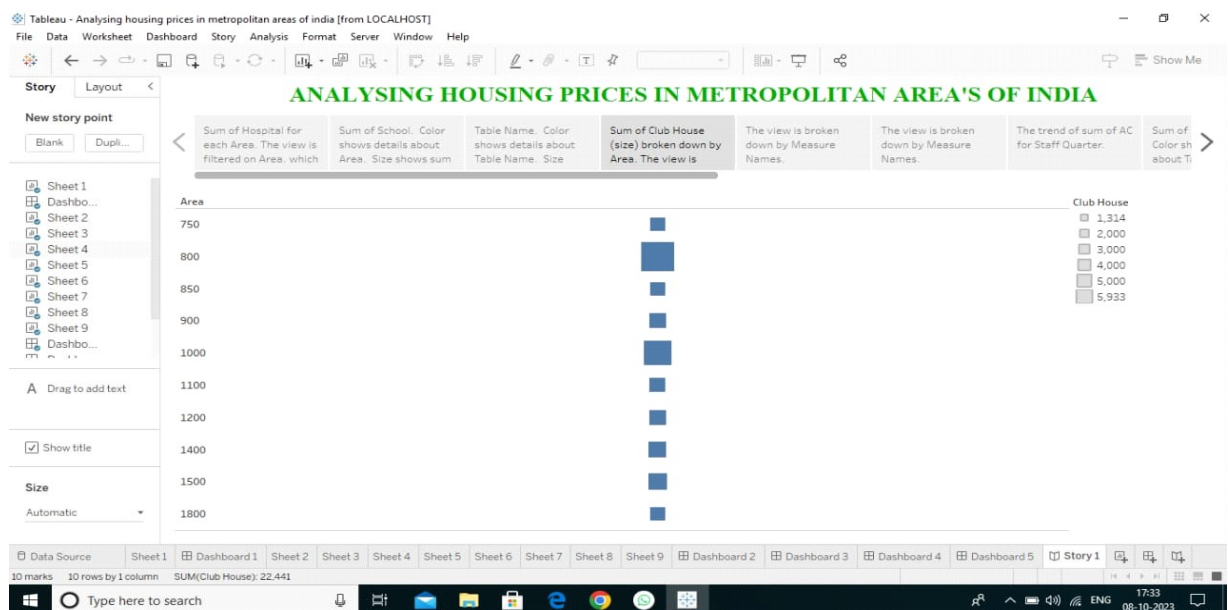
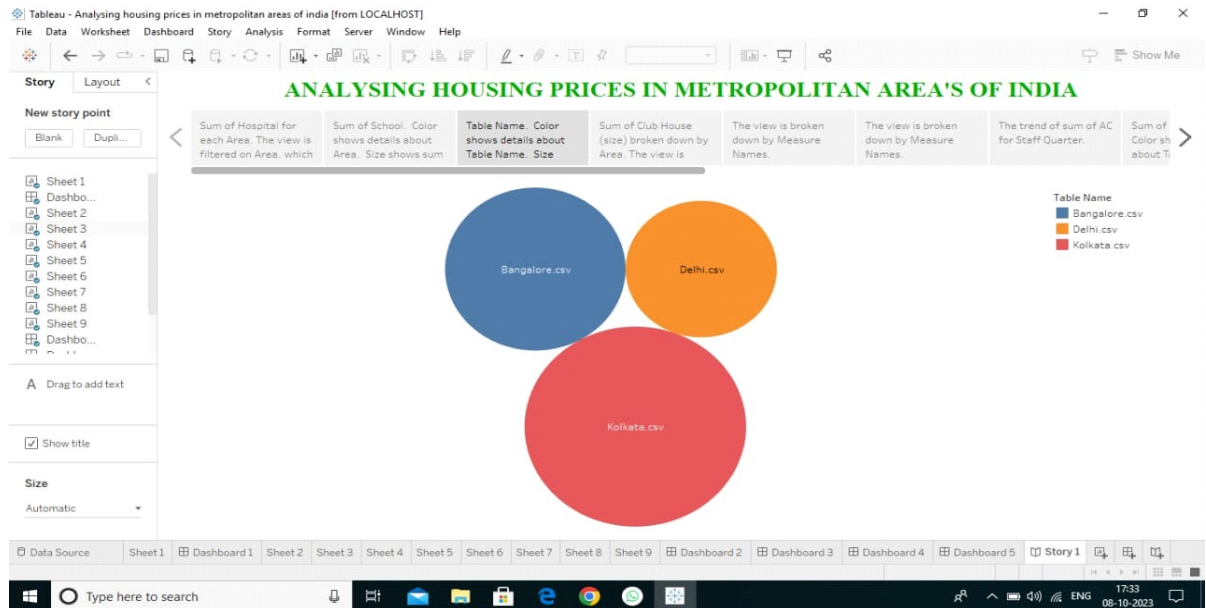


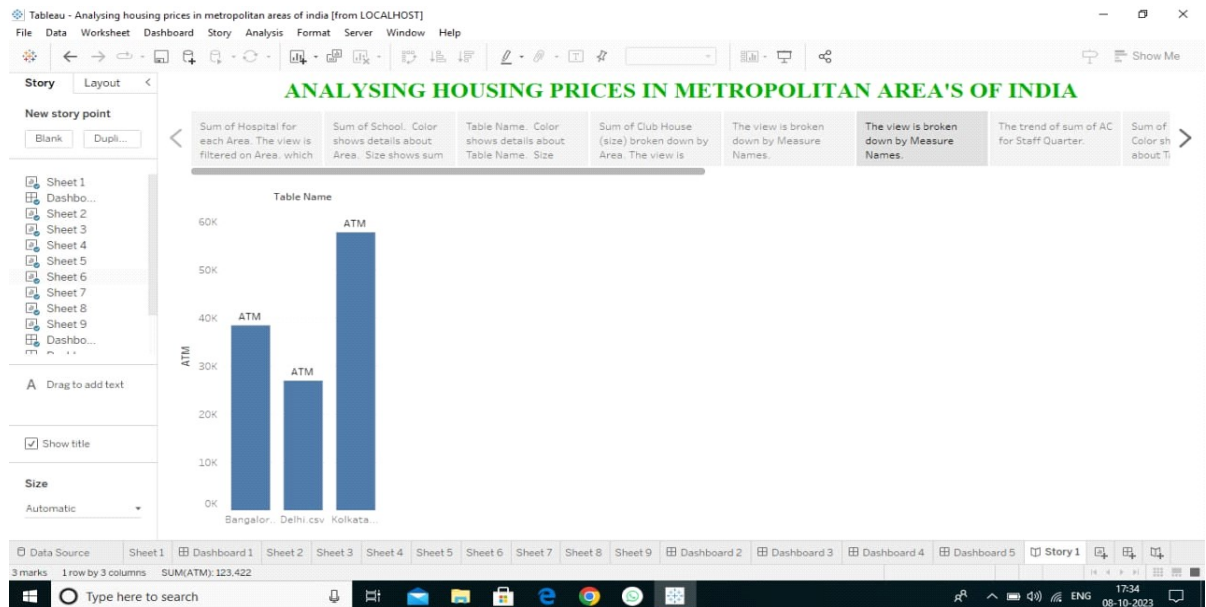
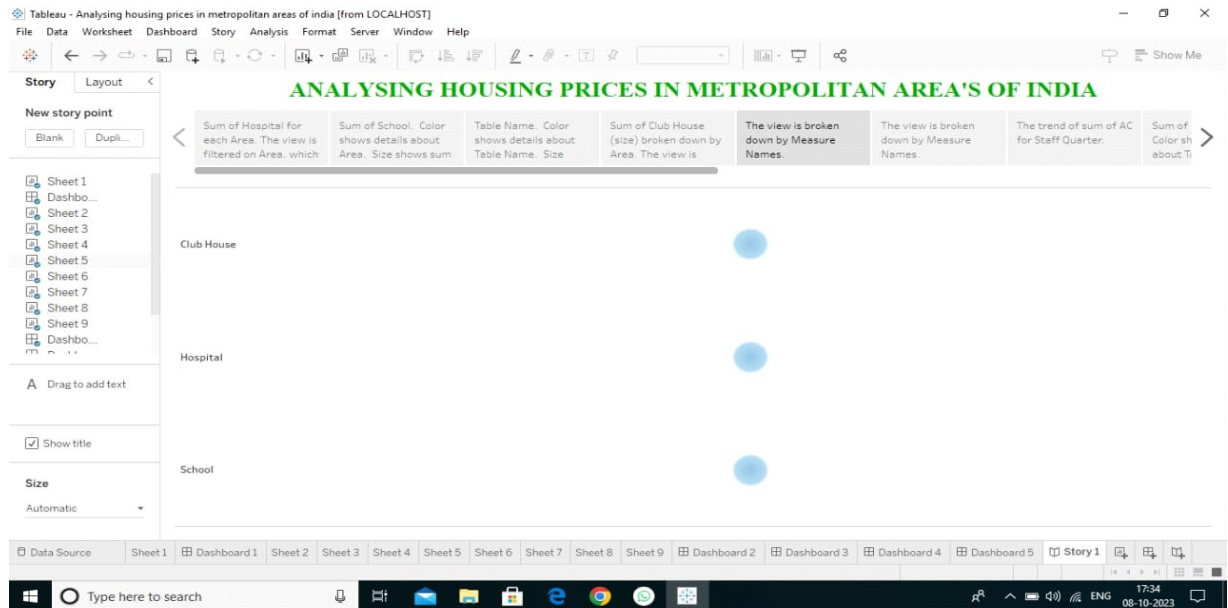


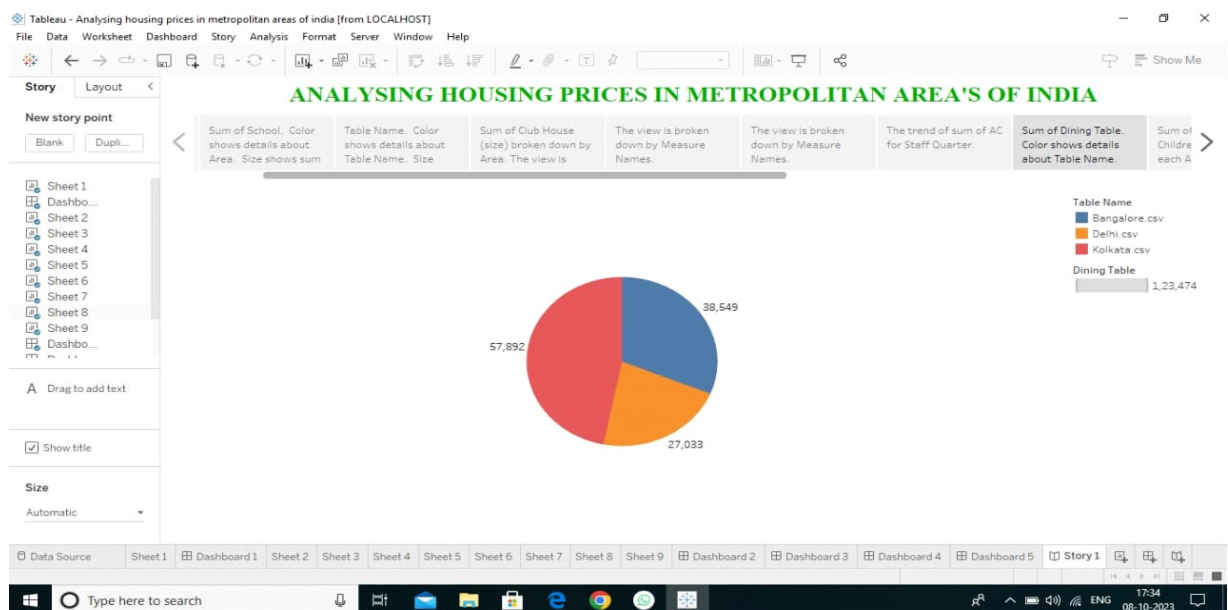
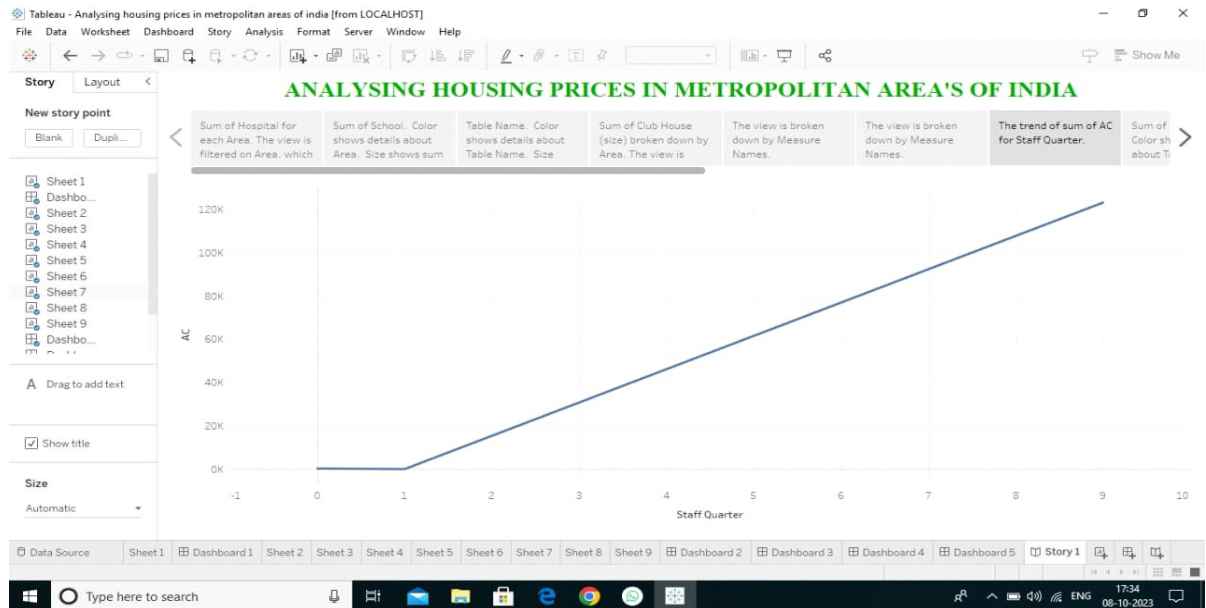


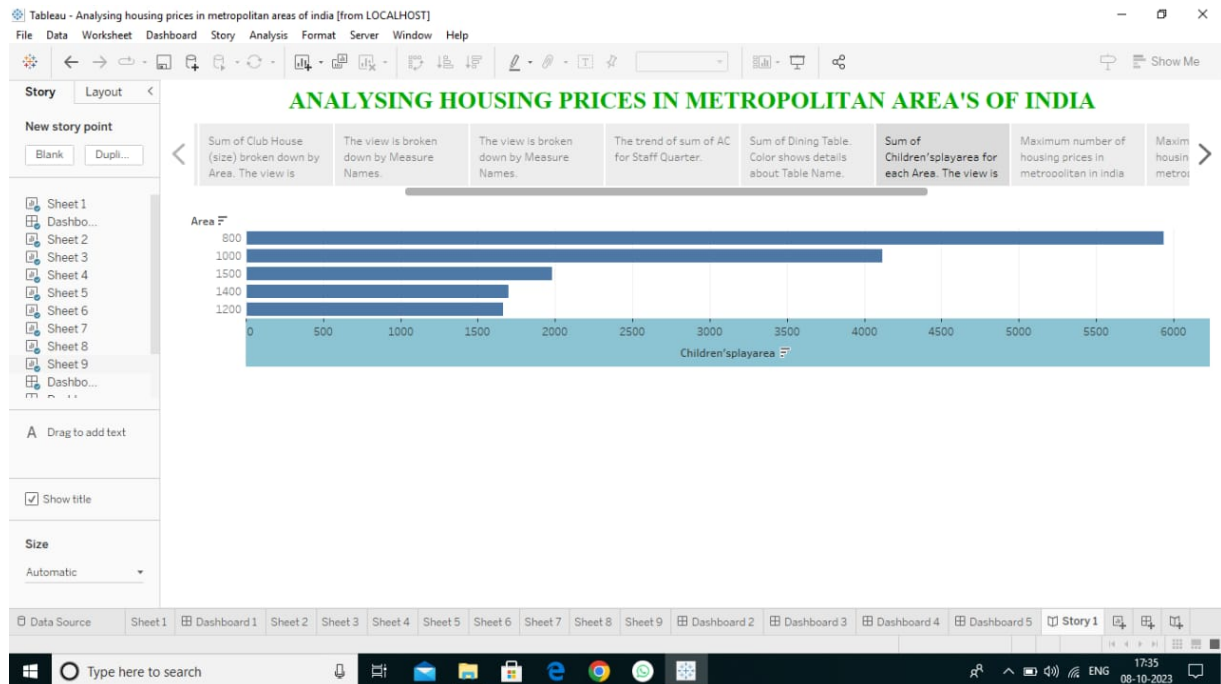
STORY











4 ADVANTAGES & DISADVANTAGE

ADVANTAGE

House prices prediction can help the developer determine the selling pricess of a house and can help the customer to arrange the right time of perchase a house these are three factors that influence physical conditions,concepts and location.

DISADVANTAGE

Drawback: It doesn't predict future prices of the houses mentioned by the customer .Due to this the risk in investment in an apartment or an area increase considerable to minimize this error, customers tend to hire an agent which again increase the cost of the process

5 CONCLUSION

This paper analyses whether the law of One price (LOOP) holds in the housing market of fifteen metropolitan areas in India, namely Delhi, Mumbai, Bengalur, Kolkata, Chennai, Jaipur, Lucknow, Hyderabad, Pune, Surat, Ahmedabad, Patna, Faridabad, Kochi and Bhopal. We test the existence of LOOP using the Im, Pesaran and Shin(2003) panel unit root test based on quarterly data on residential property prices covering the period of 2007Q1 to 2011Q4 of the Indian housing market. based on the criterion of price convergence, house prices in the 15 metropolitan cities do converge to the LOOP. This implies that the housing markets in the different areas operate as segment independent local markets. Therefore, house prices in our location in India cannot impose a competitive constraint on house prices in other location, and as such a home owner can freely set the price of his house.

6 FUTURE SCOPE

The ISB - Housing.com Housing prices index(HPI) shows an increase of 7.21% in property prices during Q2 2023.

It encompasses various segments, including residential, commercial, retail, hospitality, and industrial properties.

7 APPENDIX

Selected Variables	Explanation
Age	Construction Year
infl	inflation
inc1	Median total income in 2015 among recipients (\$)
inc2	Number of employment income recipients aged 15 years and over in private households
inc3	Median employment income in 2015 among recipients (\$)
lab1	Labor Participation rate
lab2	Unemployment rate
mr5y	mortgage rate 5 year
own2	Total - Owner households in non-farm, non-reserve private dwellings, % of owner households spending 30% or more of its income on shelter costs
own3	Total - Tenant households in non-farm, non-reserve private dwellings, % of tenant households in subsidized housing
pop1	Population, 2016
pop2	Total private dwellings
pop3	Private dwellings by residents
pop4	Total - Distribution
saf2	Break and Enter Commercial
saf3	Break and Enter - Dwelling
saf4	Break and Enter - Other Premises
saf5	Commercial Robbery
vacancy_rate	Community vacancy rate
walk_score_comm	Community walk score
transit_score_comm	Community transit score

