

THANTHAI PERIYAR GOVERNMENT ARTS AND SCIENCE COLLEGE (AUTONOMOUS)

THIRUCHIAPPALLI – 23

DEPARTMENT OF MATHEMATICS

TEAM NO :

2

PROJECT TITLE :

ANALYSING HOUSING PRICES IN METROPOLITAN AREAS INDIA

TEAM MEMBERS :

KALEESHWARI . L – 21RMT31

KAVITHA . A - 21RMT33

MAGESHWARI . R – 21RMT34

TEAM NM ID : NM2023TMID03048

TEAM LEADER NAME :

KAMALA . S -21RMT32

## INTRODUCTION :

### 1.1 OVERVIEW :

# **Analysing Housing Prices In Metropolitan Areas Of India**

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.

### 1.2 PURPOSE :

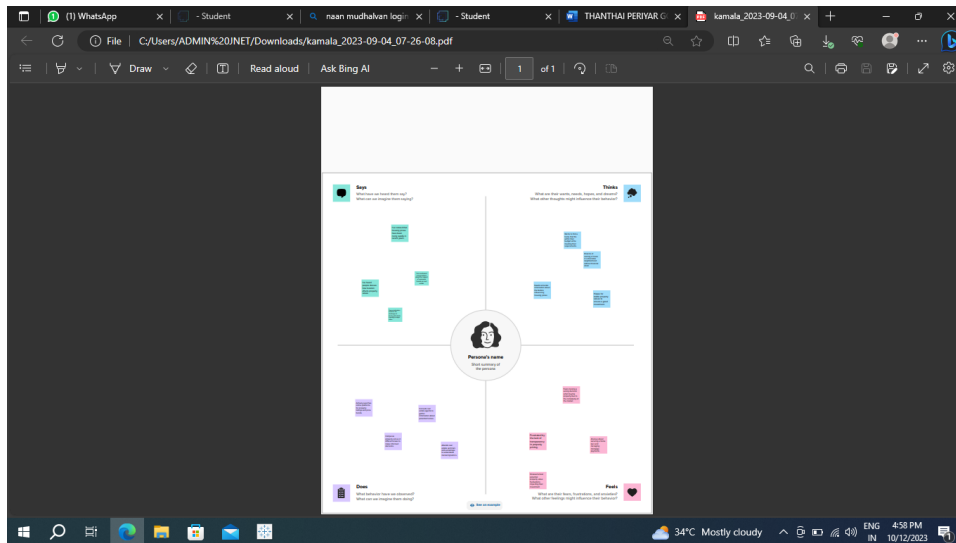
Integration capability, data privacy, and cost-effectiveness are also important considerations. By addressing these requirements, the prediction model provides reliable insights, empowering stakeholders to make informed decisions in the fast-paced real estate market.

## 2.PROBLEM DEFINITION & DESIGN THINKING

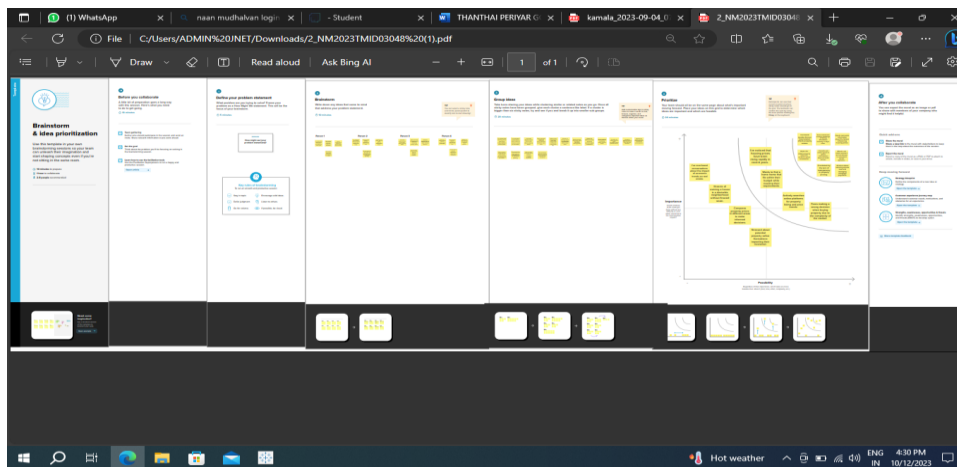
# Analysing Housing Prices In Metropolitan Areas Of India

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.

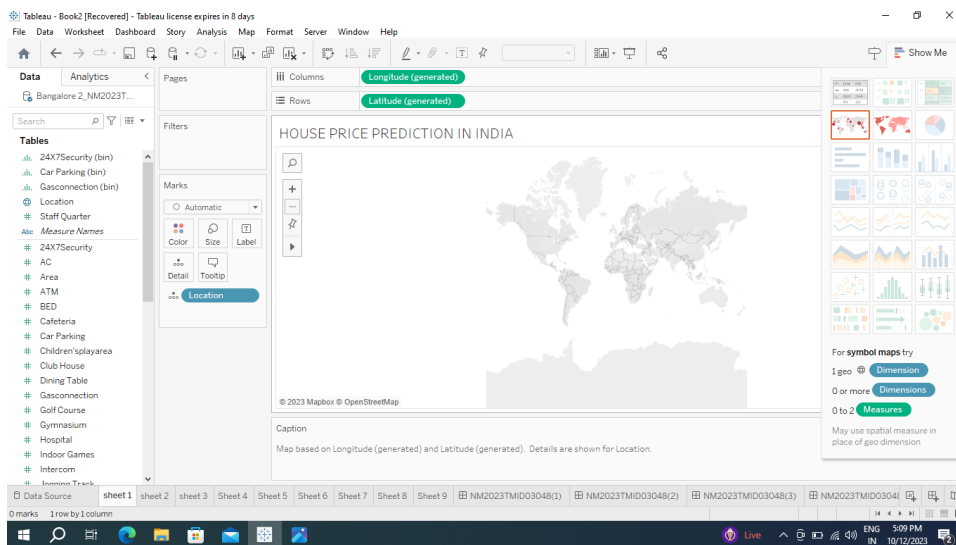
### 2.1 EMPATHY MAP :

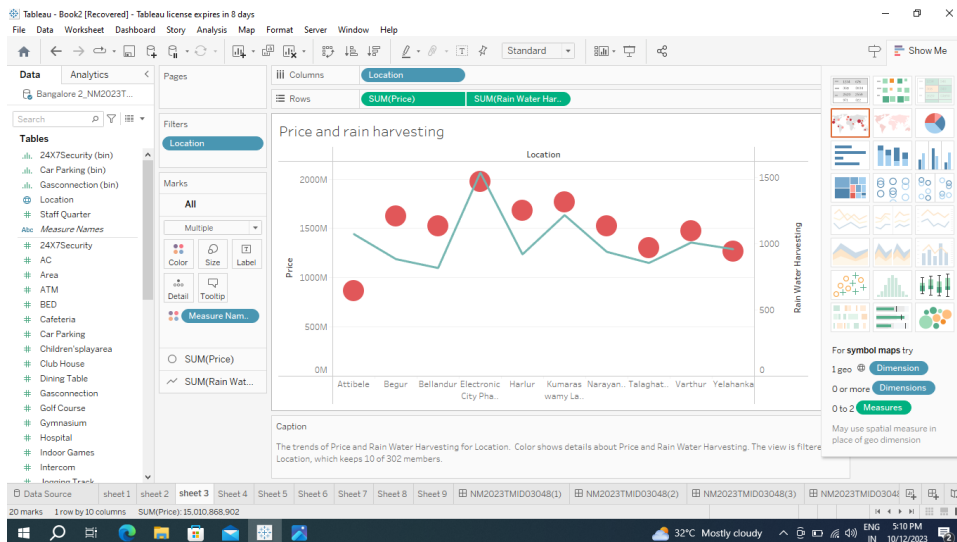


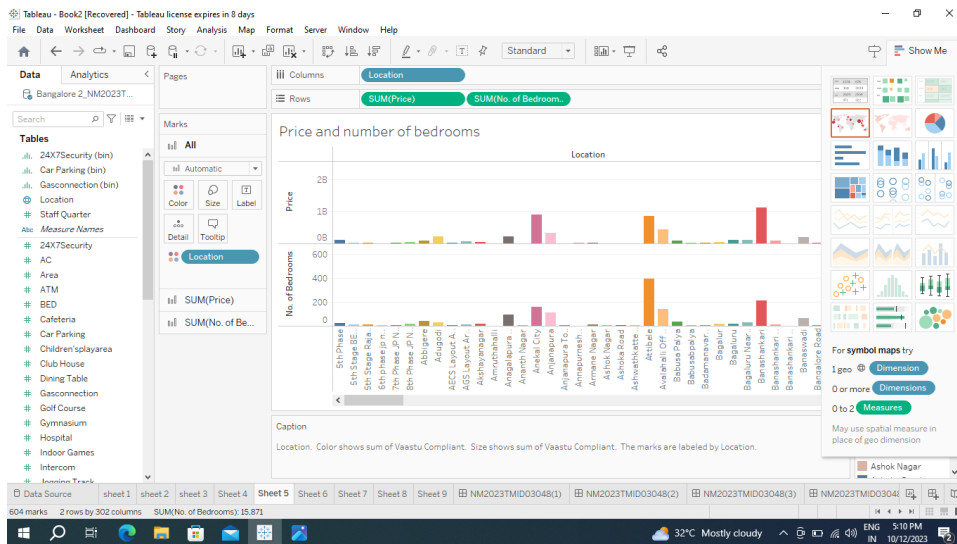
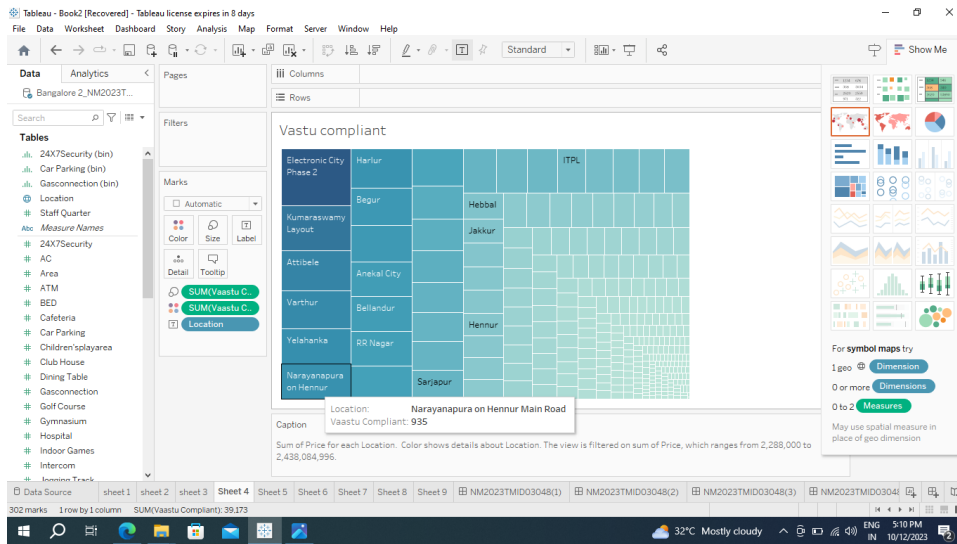
### 2.2 IDEATION & BRAINSTORMING MAP :

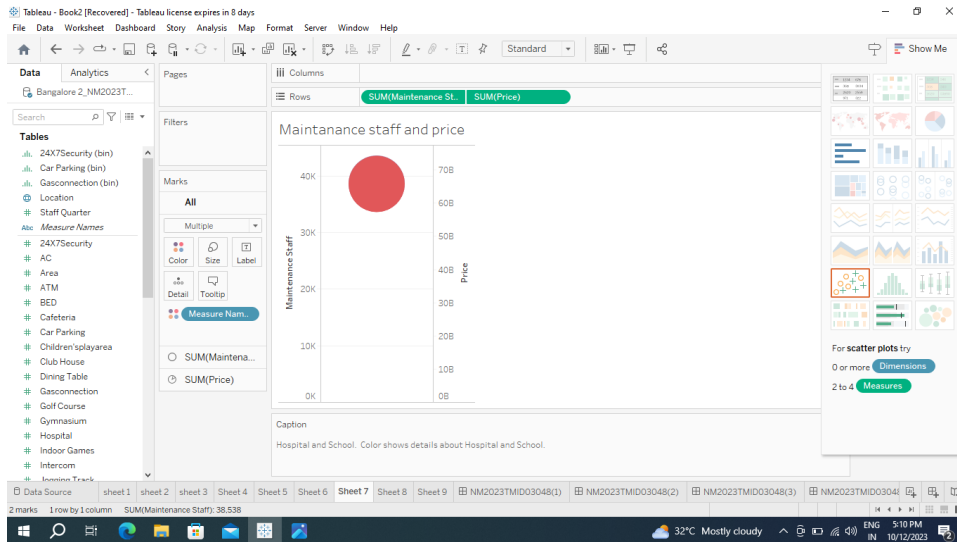
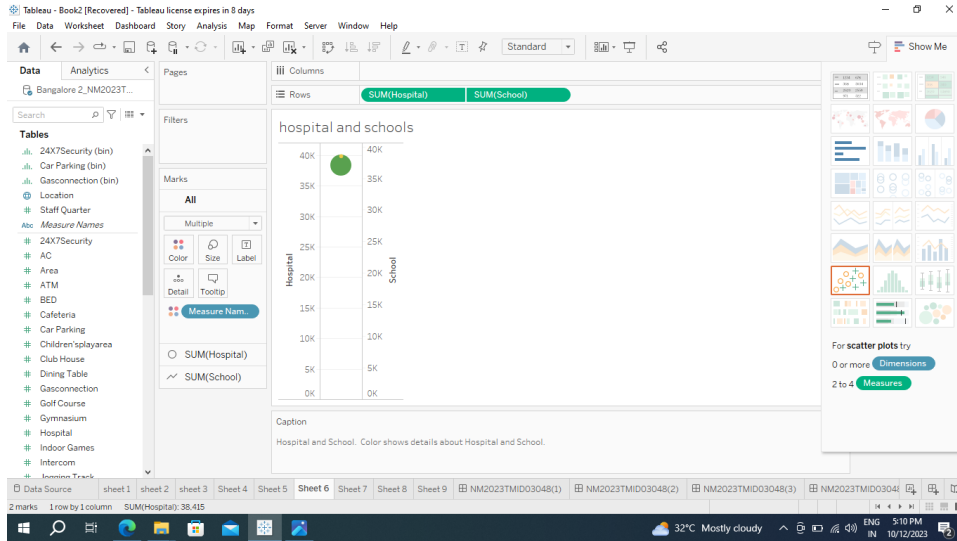


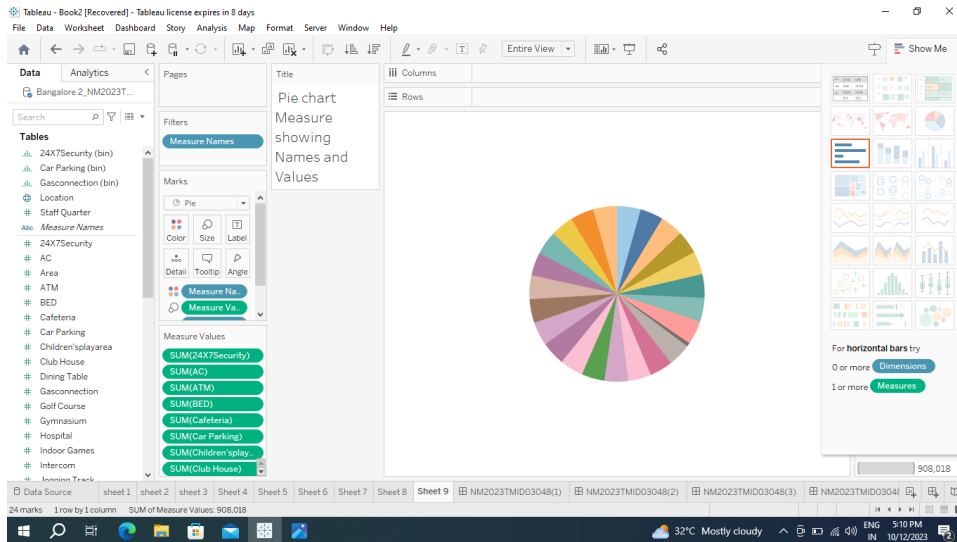
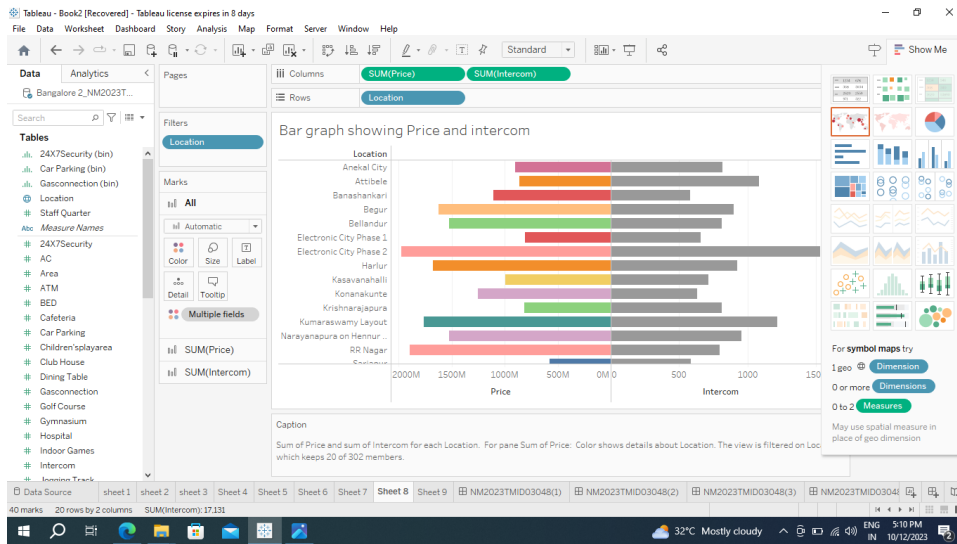
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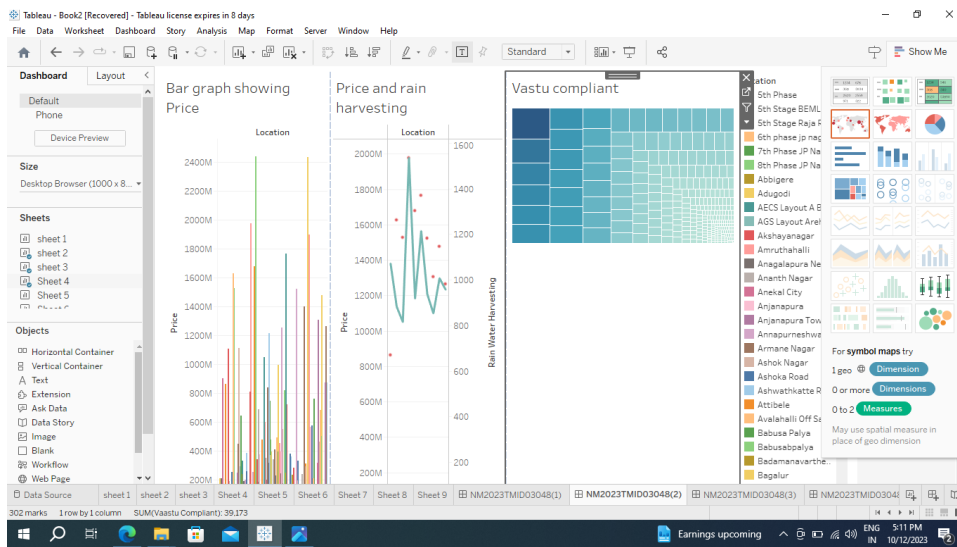
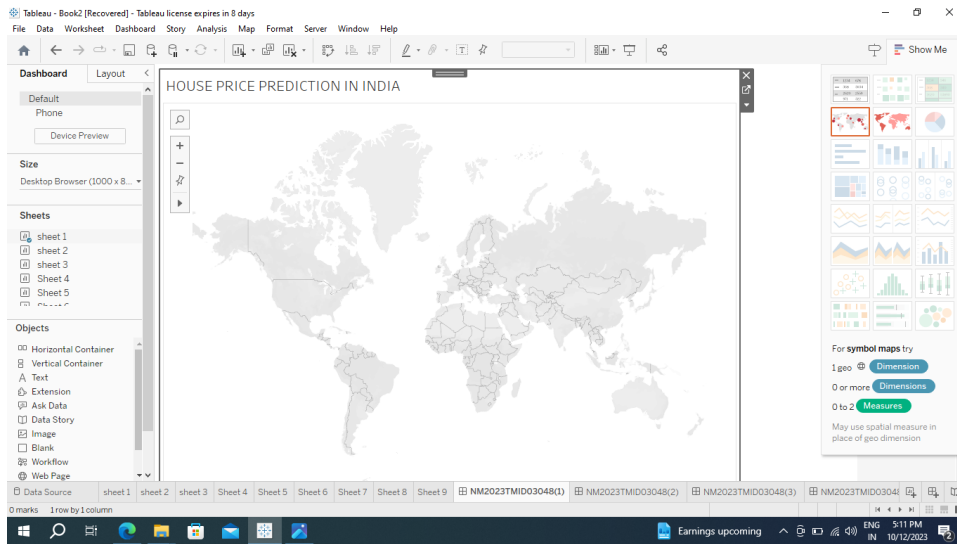




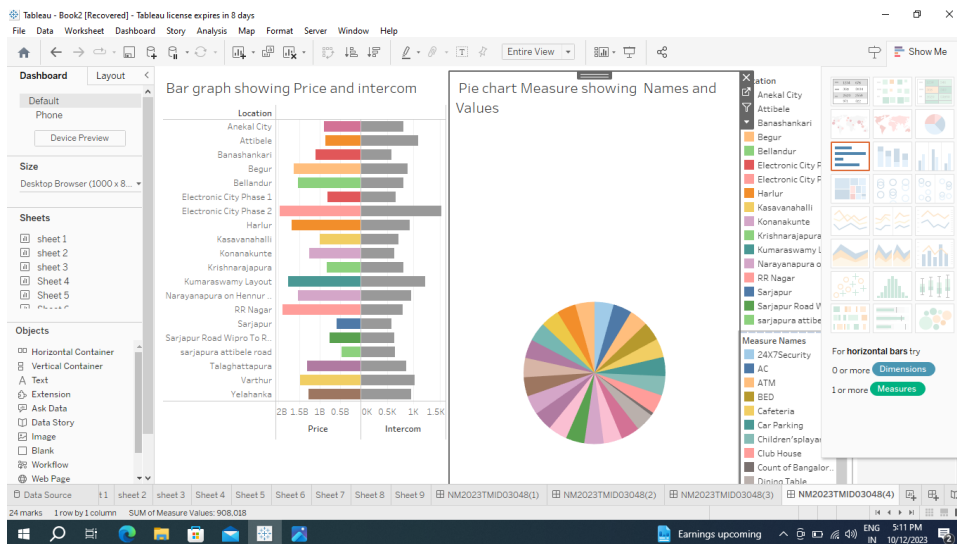
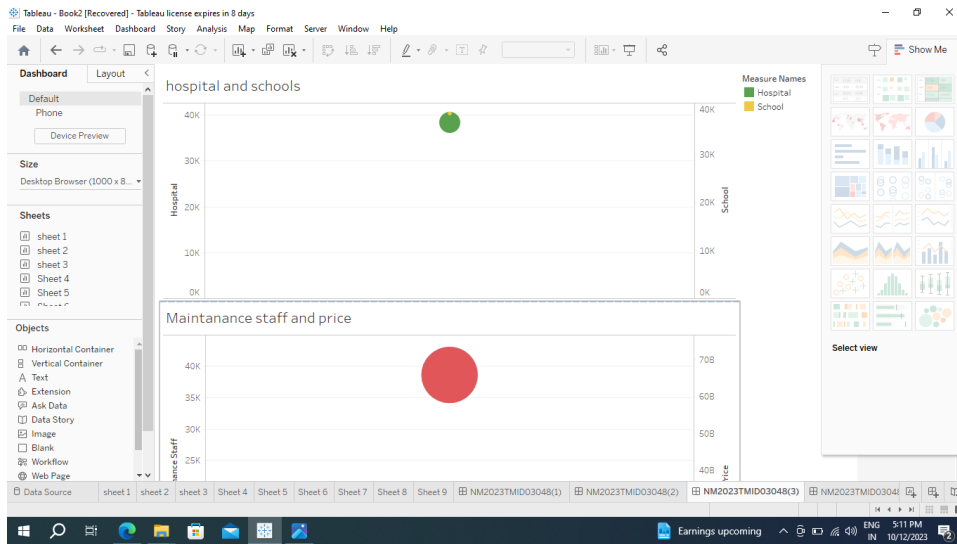




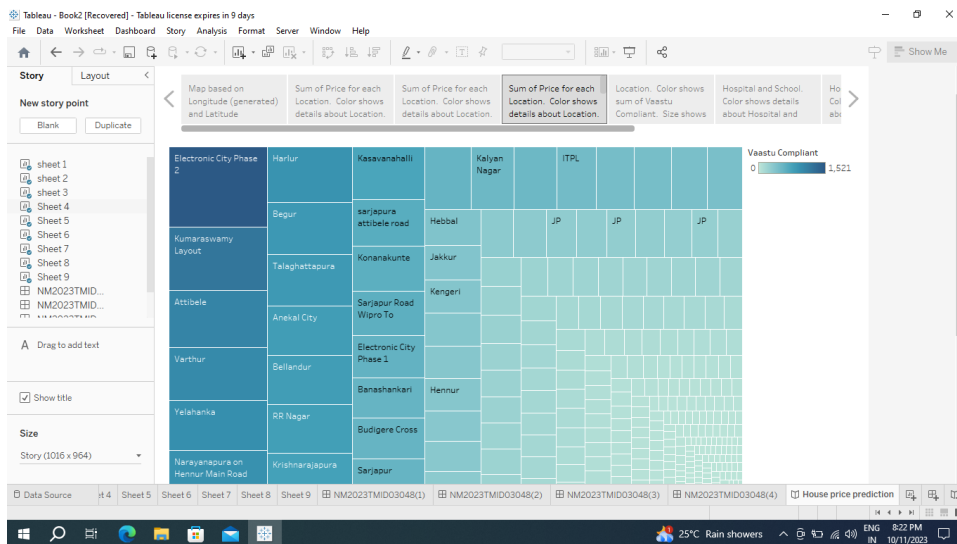
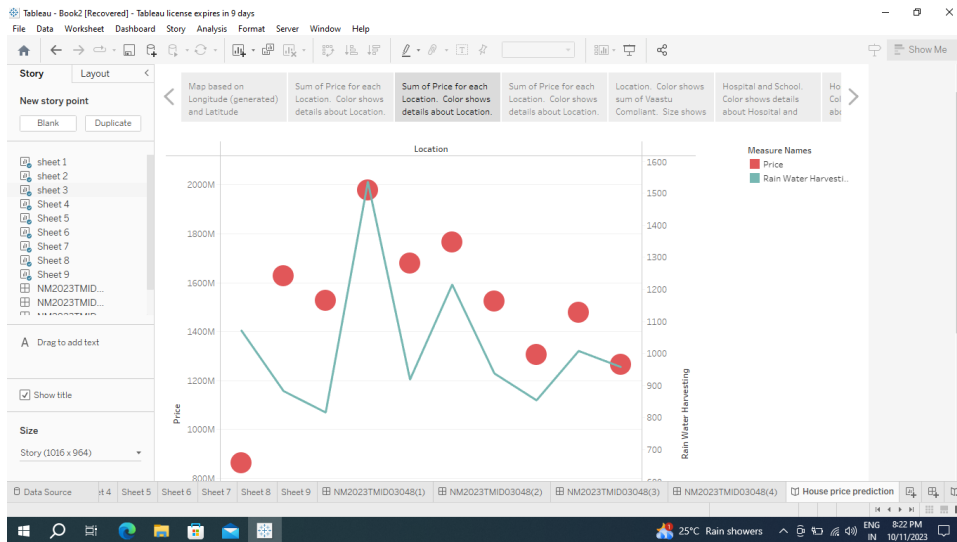


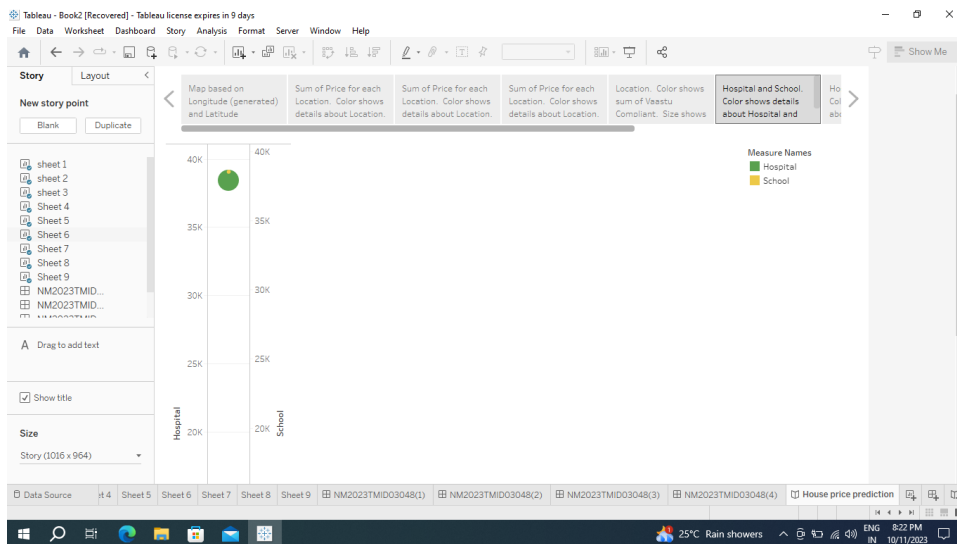
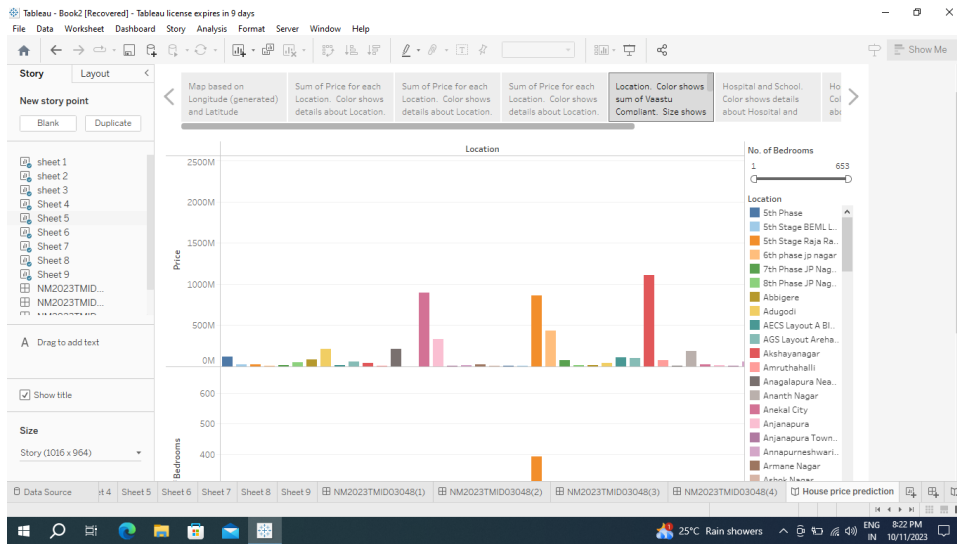


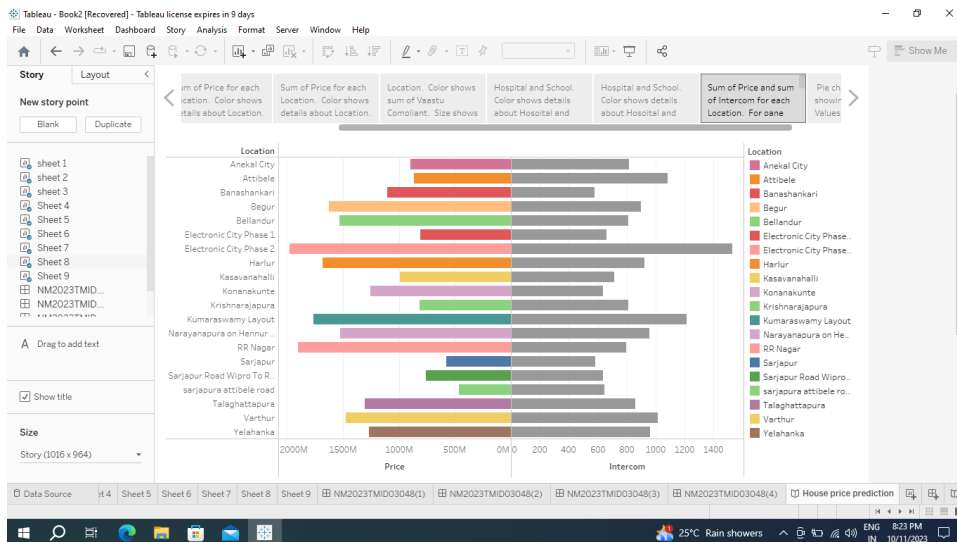


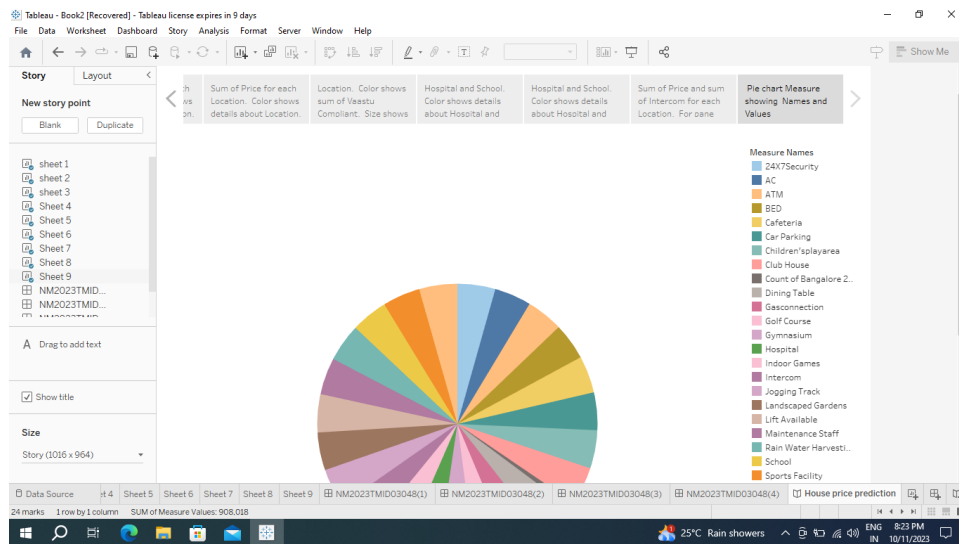












#### 4 . Advantages and Disadvantages

Keeping in view the rapid urbanisation and regional disparities, it is not unexpected that it may lead to some sort of differences in regional house prices, where housing and real estate are considered as major sources of physical and financial asset. This also leads to the differences in the dynamics of house price determination. It simply means that there might be shift of house prices in cities from average, in the country, depending upon its economic status. For instance, average house prices in the poorer provinces might be lower than the national average. Similarly, for richer states, the urban house prices, on average might be higher than the national average.

#### 5 .Applications

Traditional development theories believed that agriculture, industrialisation, urbanisation, are significant ingredients of growth, and, ultimately important prerequisites for achieving development. Within the economy itself, the status of growth of a state can be judged through its performance in agricultural and industrial production, performance of service sector and urbanisation, and their impact through their contribution in income and employment generation at the national level. Thus, house price behaviour may also reflect some short of developmental status of the households of a country.

#### 6 .Conclusion

While housing prices are not part of the consumer price inflation basket, their effect is captured through construction and raw material prices, and there will not be a slowdown any time soon.

#### 7 . Future Scope

The housing markets in the different areas operate as segmented independent local markets. Therefore, house prices in one 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