

ANALYSING HOUSING PRICES IN METROPOLITAN AREAS OF INDIA

1. Introduction:

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.

1.1. Overview:

The Indian real estate market is one of the fastest-growing sectors of the economy and is a key driver of economic growth in the country. The market has been growing rapidly over the past few years, driven by factors such as increasing urbanization, rising incomes, and a growing middle class.

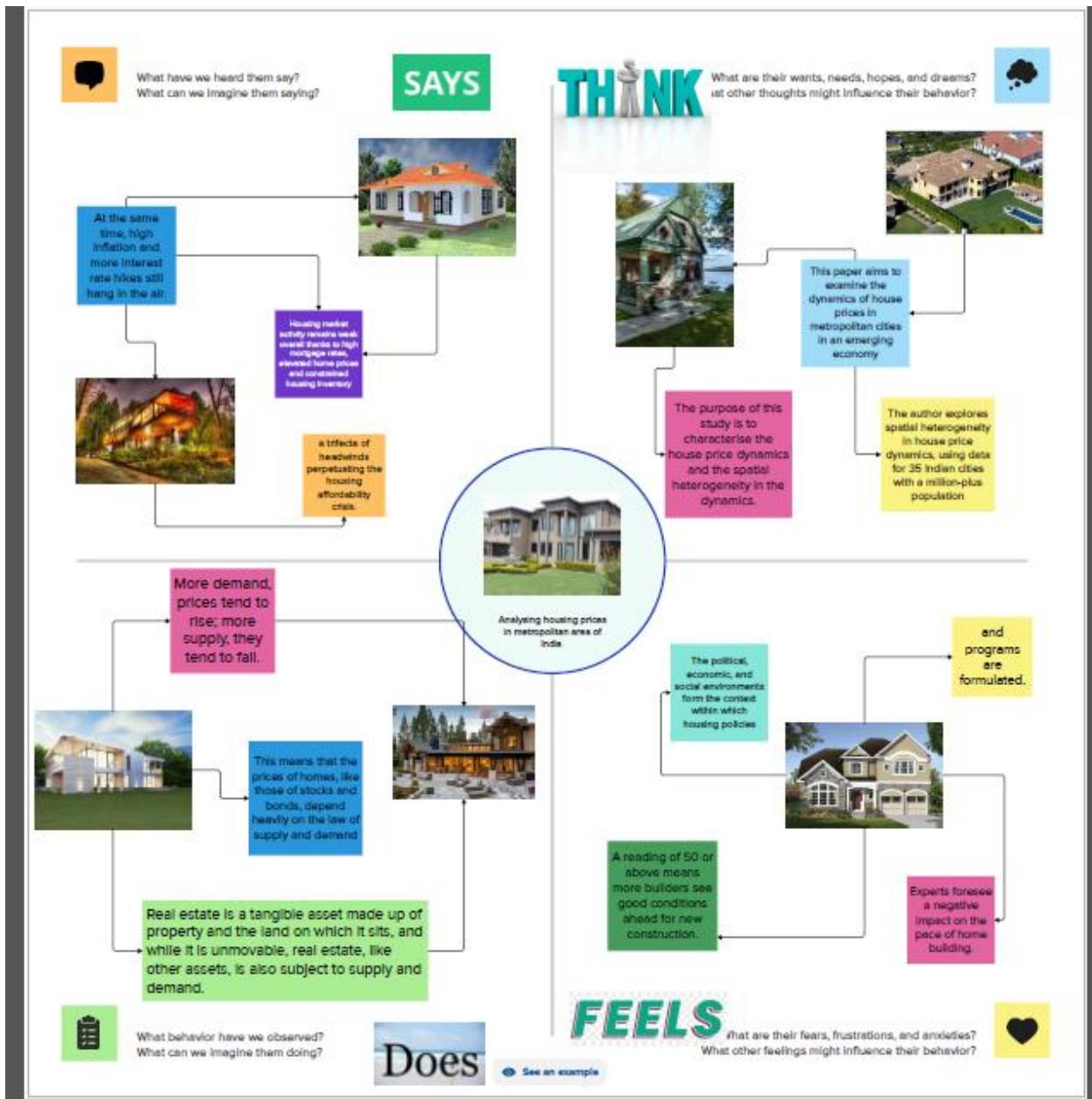
1.2. Purpose:

On a quarterly basis, the Housing Price Index(NHB Residex) measures the price change of residential buildings in various cities across India. NHB Residex aims to increase transparency in the Indian real estate market and build trust among stakeholders.

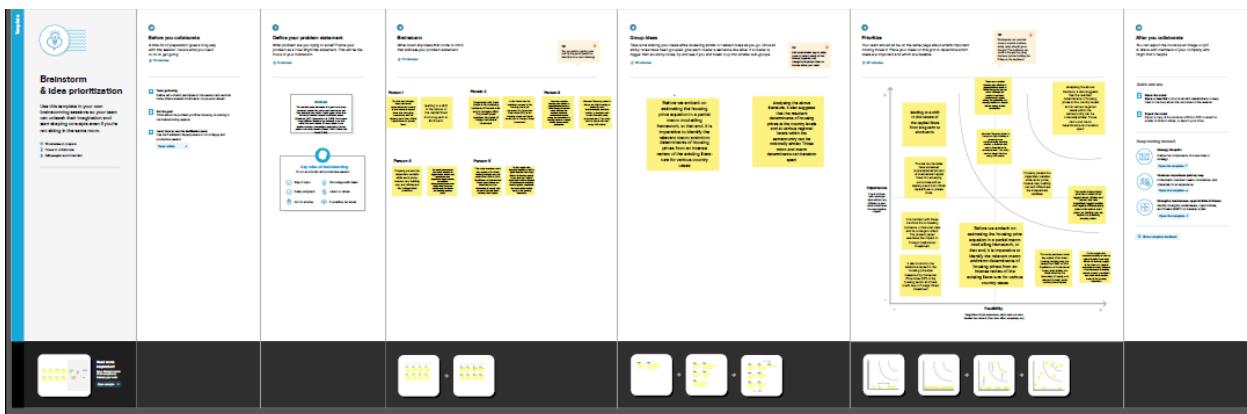
2. Problem Statement & Design Thinking:

Problem Understanding, also known as Problem Definition or Problem Identification, is the initial and critical phase of any data analysis or problem-solving process. It involves gaining a clear and comprehensive understanding of the problem at hand, its context, scope, and objectives.

2.1. Empathy Map:

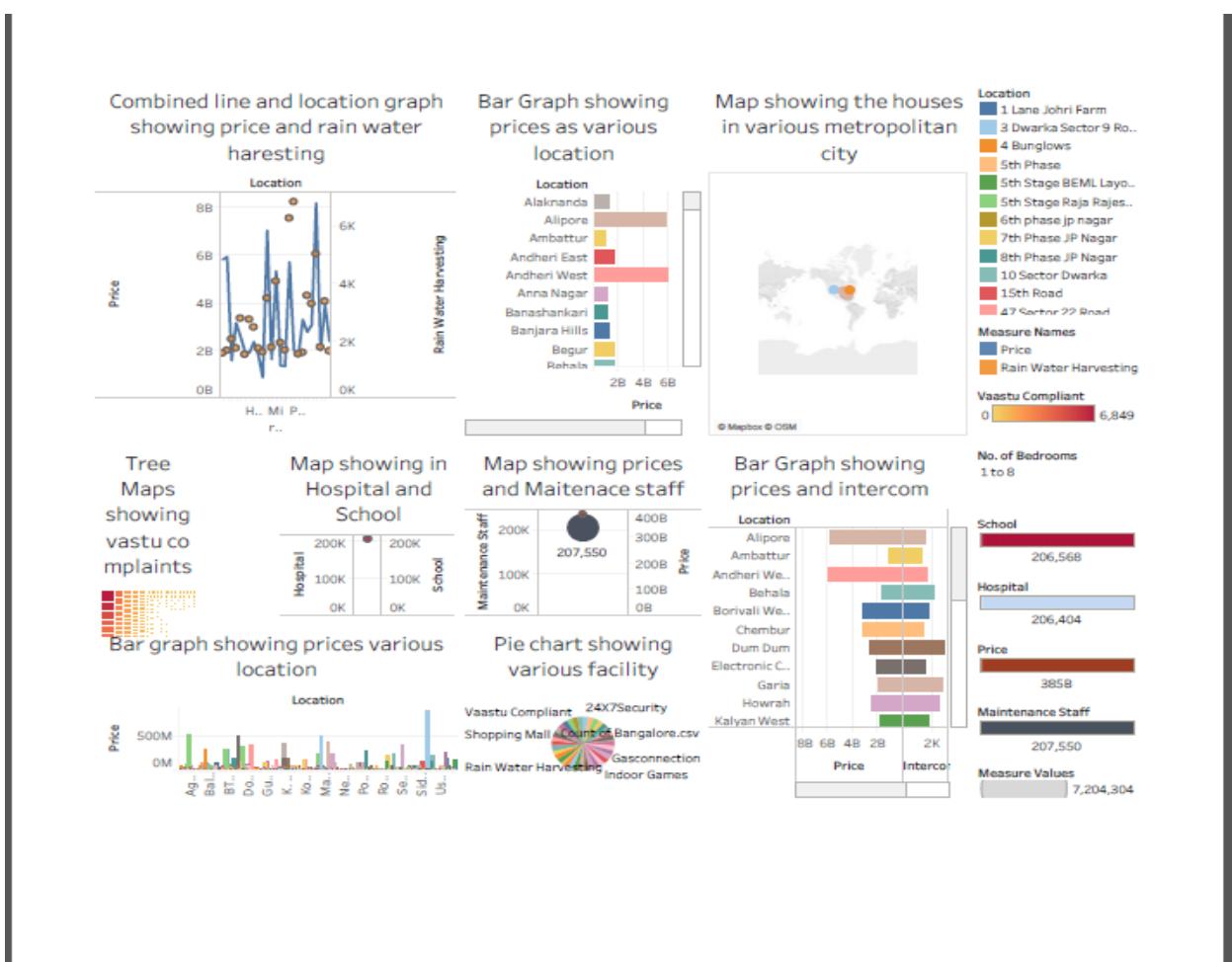


2.2.Ideation and Brainstroming Map:

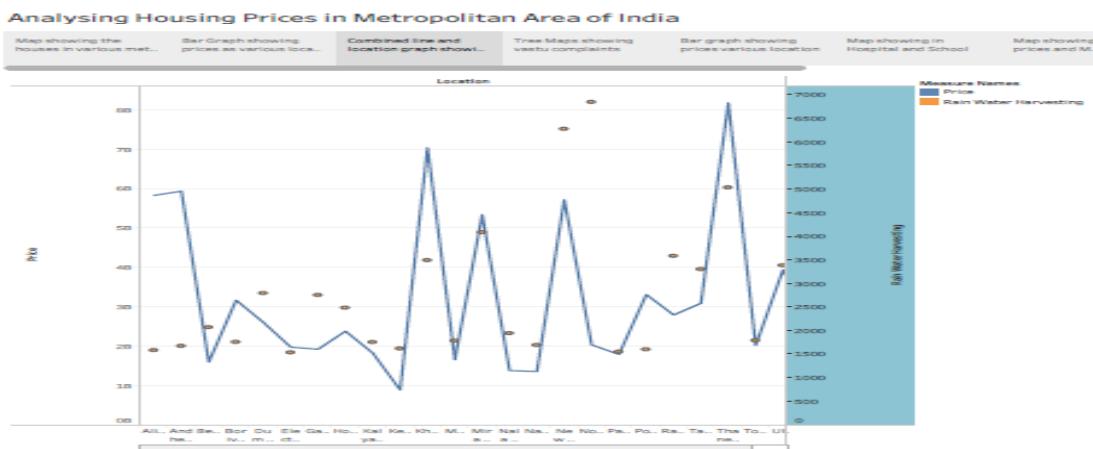
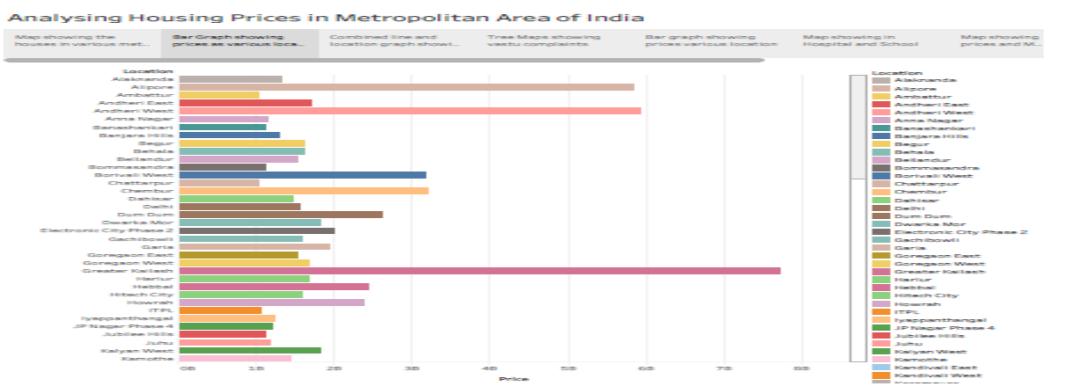


3. Result:

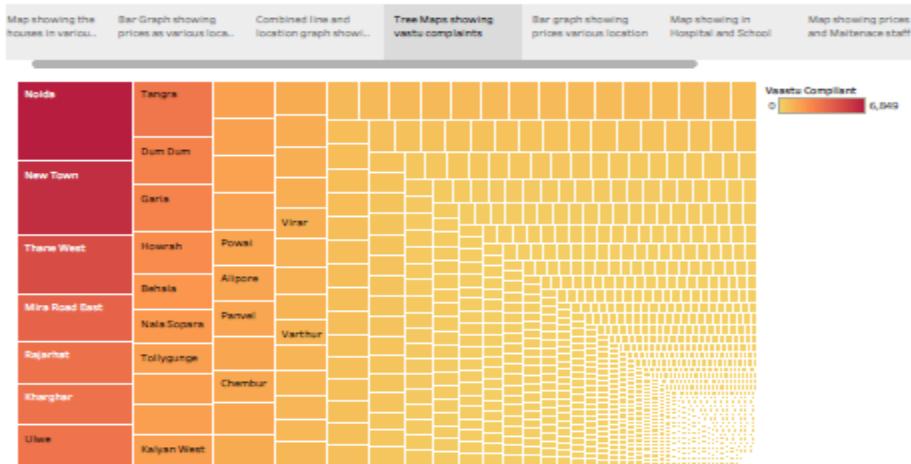
DASHBOARD



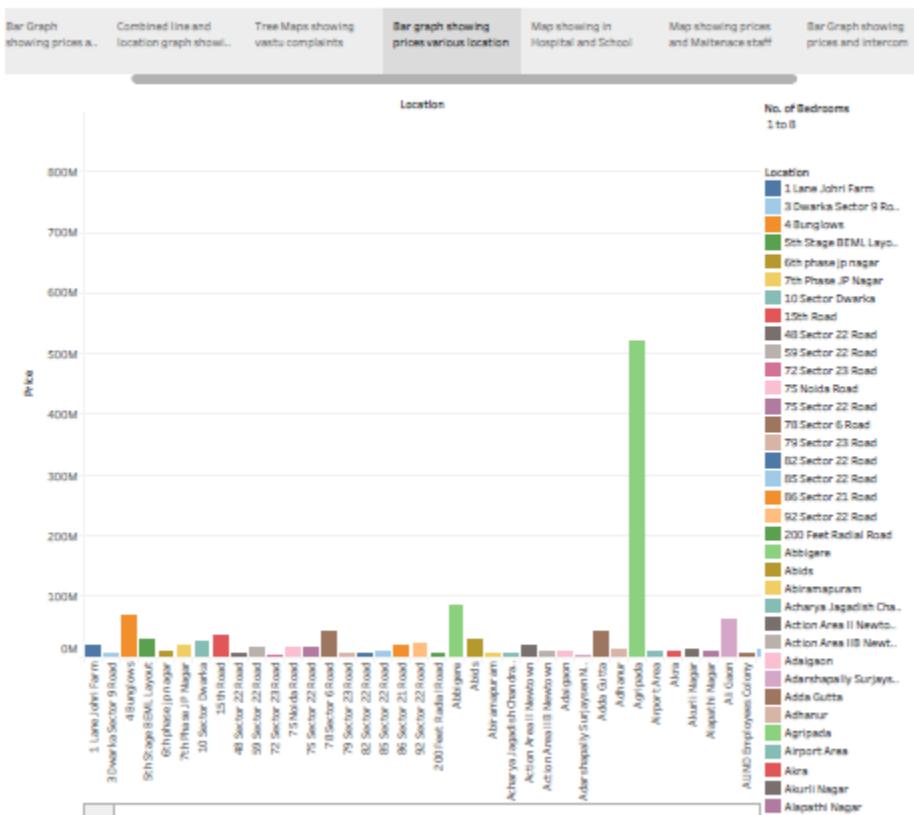
STORY

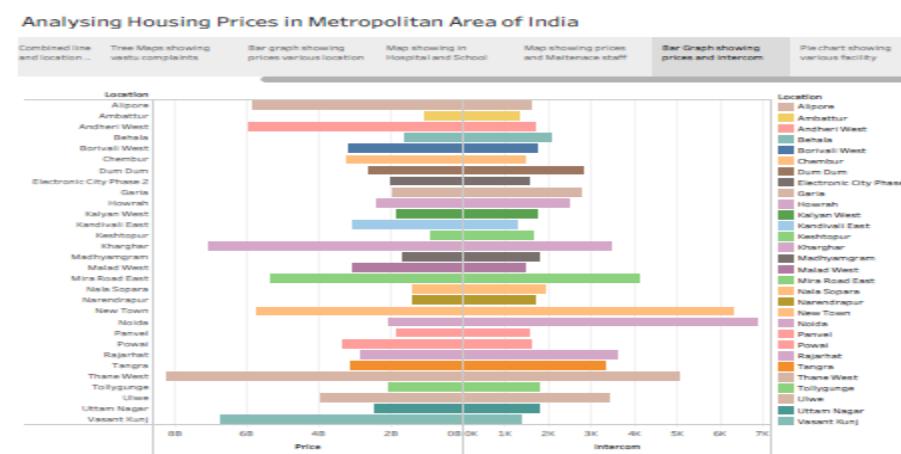
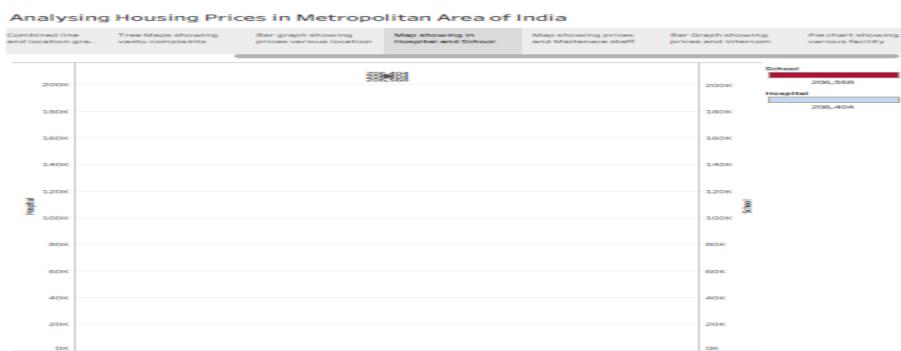


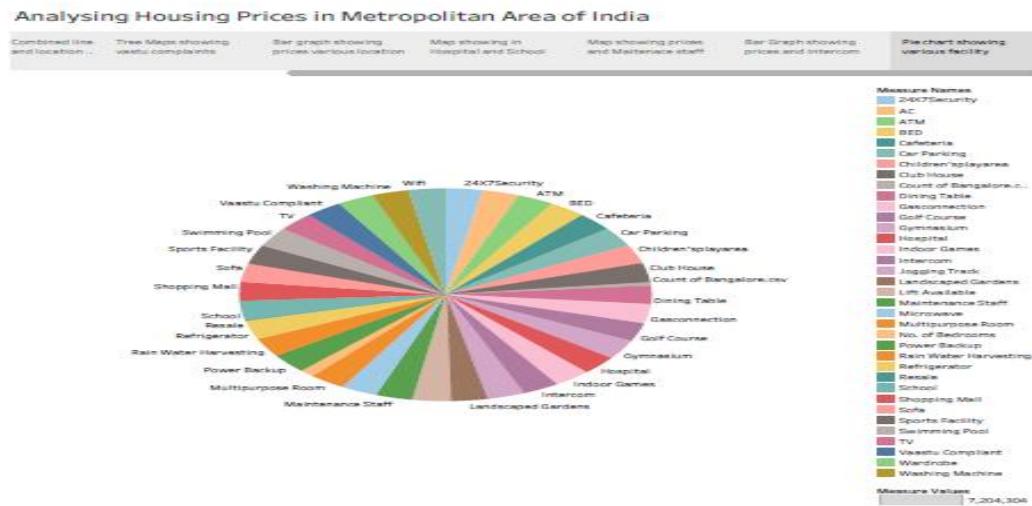
Analysing Housing Prices in Metropolitan Area of India



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4. Advantages:

House price prediction can help the developer determine the selling price of a house and can help the customer to arrange the right time to purchase a house. There are three factors that influence the price of a house which include physical conditions, concept and location.

4.1. Disadvantages:

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

5. Application:

House price prediction can help the developer determine the selling price of a house and can help the customer to arrange the right time to purchase a house. There are three factors that influence the price of a house which include physical conditions, concept and location.

6. Conclusion:

Housing market can refer to: The economics of real-estate used for residential purposes; see Real estate economics. Real estate business - buying, selling, or renting real estate (land, buildings, or housing).

7. Future Scope:

It encompasses various segments, including residential, commercial, retail, hospitality, and industrial properties. The rapid urbanization, growing middle class, and increased investment in infrastructure have driven the demand for real estate across these segments.