Factors that influence a home's value

These are the most important factors that need to consider when valuing a home:

1. **Neighborhood**

The neighborhood is one of the biggest influencers of a home's value, responsible for both qualitative and quantifiable aspects of a home's appeal. For example, school system quality and home prices tend to be strongly correlated. Research isn't clear whether home prices influence school system investment, or whether quality schools influence home prices, but either way, school quality significantly affects home values. Crime rates, similarly, are negatively correlated with home values in the neighborhood.

2. **The market**

The current state of the housing market will also influence a home's value. Home prices are shaped by supply and demand, like any other economic asset, and may fluctuate based on subtle changes in your area's economy. For example, if there's a shortage of available houses and plenty of people looking to move to your area, home prices will rise. If the overall national economy is doing well, home prices will also increase.

3. **Size and appeal**

A home's size has a major influence on its value, with some prospective homebuyers looking specifically at price per square foot to filter out this effect and determine value. Bigger houses tend to sell for higher prices, of course. You'll also have to consider the appeal of the house; traditional, neutral layouts tend to carry more value than obscure layouts that appeal only to niche audiences.

The more general the appeal of the home, the greater its value will be.

4. Age and condition

In addition to size and appeal, you'll need to think about the home's age and condition. Newer homes will sell for more than older homes because they'll typically require less maintenance. However, an older home that's been well-maintained may sell for just as much as a newer home condition matters. Things like the home's foundation, structural integrity, electrical work, plumbing and fixtures are all worth considering.

5. Nearby features

We will want to think about where the property is located, in relation to other accommodations and features. For example, homes that are close to shopping locations, and ones with easy access to major highways, tend to sell for more than ones far away from verything.The more time you spend looking at, valuing and comparing homes in your specific area of expertise, the better you'll get at making accurate projections of a home's potential selling price.

6. Historical sale prices

One of the first things real estate agents, appraisers and prospective homebuyers look at is the historical sale price of the property. If the property has been sold three times in the past three years, for $150,000, $155,000 and $153,000, it seems reasonable to start at a valuation around $150,000, and make adjustments based on any new additions or changes to the property. Historical prices are also usually dependent on the other factors on this list.

Some Practical worked with Housing-Price-USA. I have attach python worked link that is available on my GitHub account.

https://github.com/maneeshkumarsingh/maneeshkumarsingh.github.io/blob/master/Machine-Learning-Model-and-Data-Analysis-for-Housing-Price-USA-master/LinearRegExp1.ipynb