The Berlin Real Estate Market

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Summary

Prices for real estate buyers and renters in Berlin have increased drastically over the past decade making it hard to find affordable housing. In this report, I collect data from the three major German online real estate platforms and use hierarchical linear regression models to assess which characteristics of a real estate object (apartment or house) drive its price. The analysis is split into two separate models for rental properties and properties for sale as the findings can differ between the two. Findings suggest that TBD!!!!!

Introduction

This report aims to identify the characteristics of an apartment or house that are associated with higher and lower prices to shed light on which attributes buyers and renters might look for when searching affordable housing in Berlin. The data used in this study has been collected through web scraping the three most popular online market places for real estate in Germany, `www.immobilienscout24.de`, `www.immowelt.de`, and `ebay-kleinanzeigen.de`. Every listing is characterized using the following attributes: `object_type` (apartment, shared apartment, temporary living or house), `private_offer` (whether the seller is a private or commercial entity), `rooms` (the number of rooms), `square_meters` (the size in square meters), and the `zip_code`. Based on these attributes, I will use hierarchical linear models to model the `price` (separately for properties for rent and sale).

Data and Methodology

The web scraping of the real estate listings was conducted over a period of five moths, from late April 2021 through late October 2021.
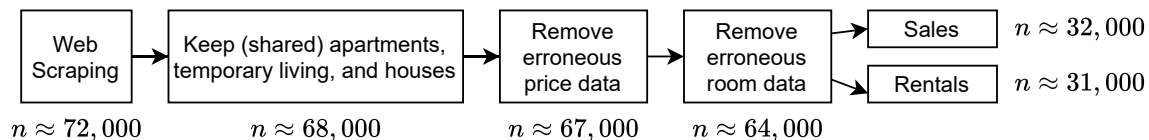
- collection + # data
- unused vars
- cleaning

Figure 1: Flowchart

Model

Conclusion