

Using Geospatial Data to Find Investment Opportunities in the Real Estate Market

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Abstract

Valuating real estate properties is driven by a series of direct factors (total square area, number of bedrooms, garage spaces, etc) and indirect factors (crime rate, quality of school district, etc). However, private sellers tend to focus more on the former when setting a listing price for their property. In particular, there are many geospatial features indirectly related to the property that sellers might easily overlook. Proximity to a church, a river, or a police station are all factors that play a role, albeit minor, in the valuation of a property. In this paper we determine by running a series of models if these geographical features do indeed play a decisive role in the valuation of a property.

1 Introduction

One can use these results to find investments opportunities by comparing the listing price on properties currently on the market with what the best model predicts the value is and seeing if the property is really undervalued.

1.1 Related Work

2 Data Acquisition and Exploration

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3 Models

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4 Conclusion

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4.1 Future Work