

Analysing Housing Prices in Metropolitan Areas of India

1. Introduction

1.1 Overview

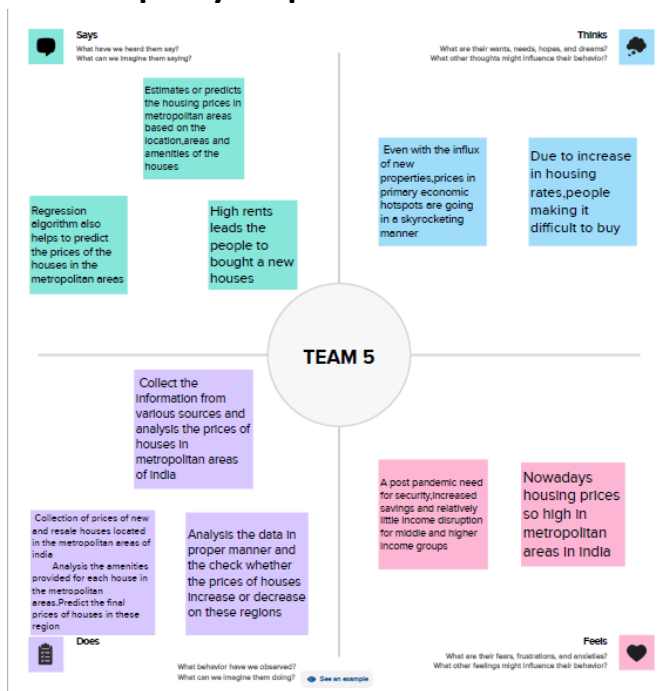
The analysing housing prices through tableau in metropolitan areas of India is to gain insights into the trends, factors and patterns that influence the real estate marketing in these regions. Analysis the amenities provided for each houses in metropolitan area. By addressing these requirements, the prediction model provides reliable insights, empowering stakeholders to make informed decisions in the fast paced real estate market.

1.2. Purpose

The purpose of analysing housing prices through tableau in metropolitan areas of India is to gain insights into the trends, factors and patterns that influence the real estate marketing in these regions.

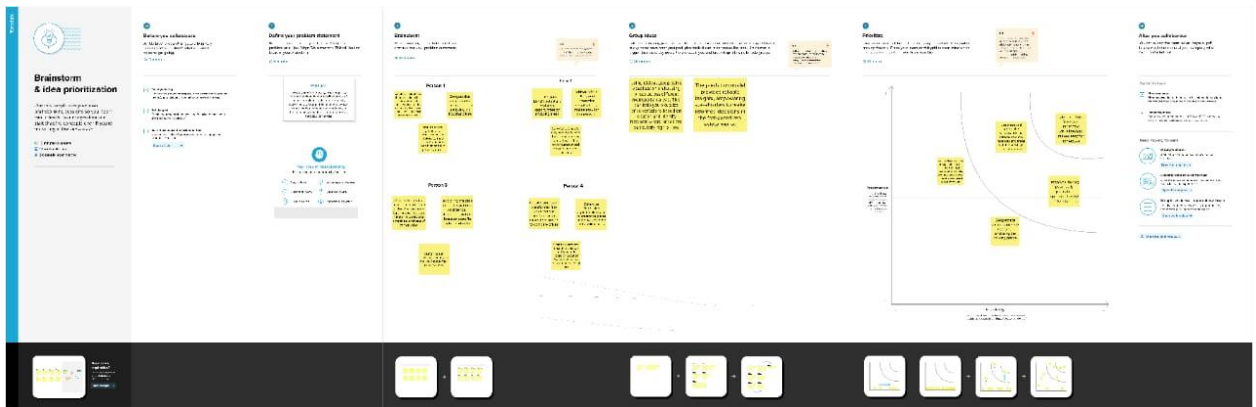
2. Problem definition

2.1. Empathy Map



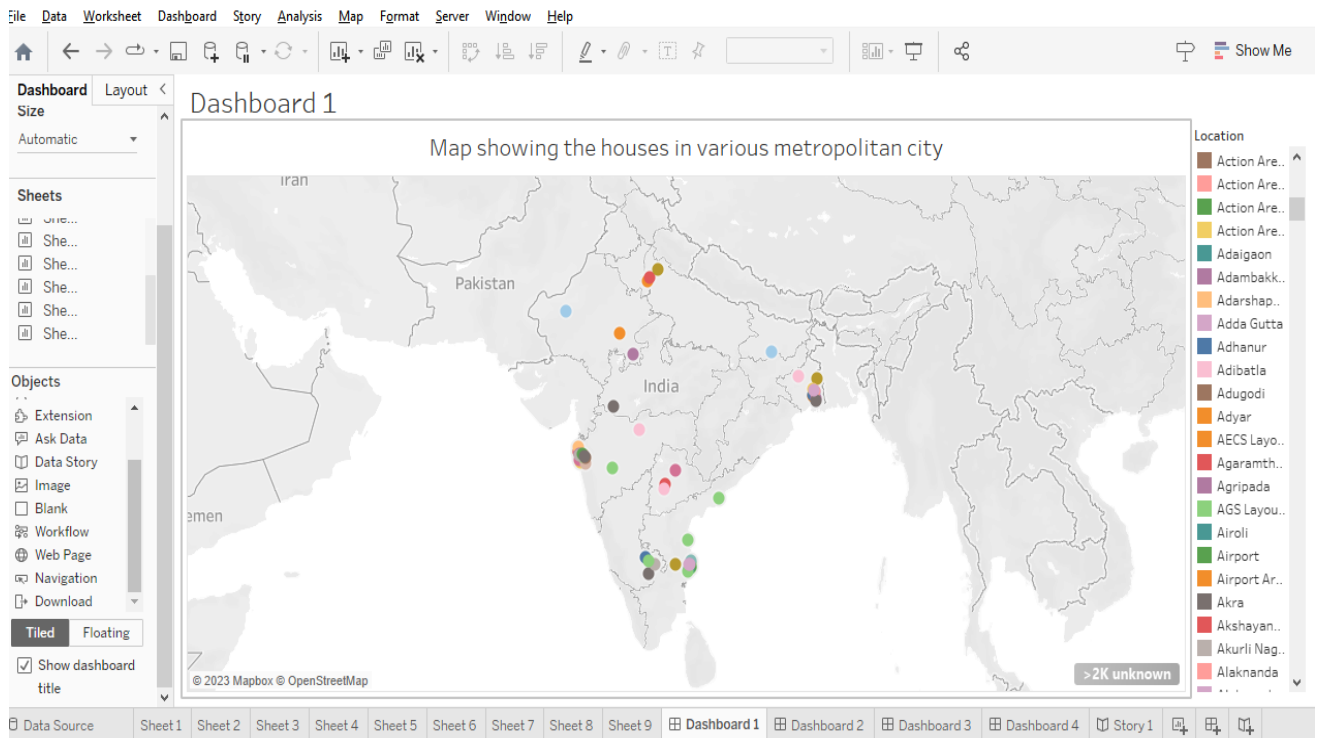
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2.2. Ideation And Brainstorming Ideas



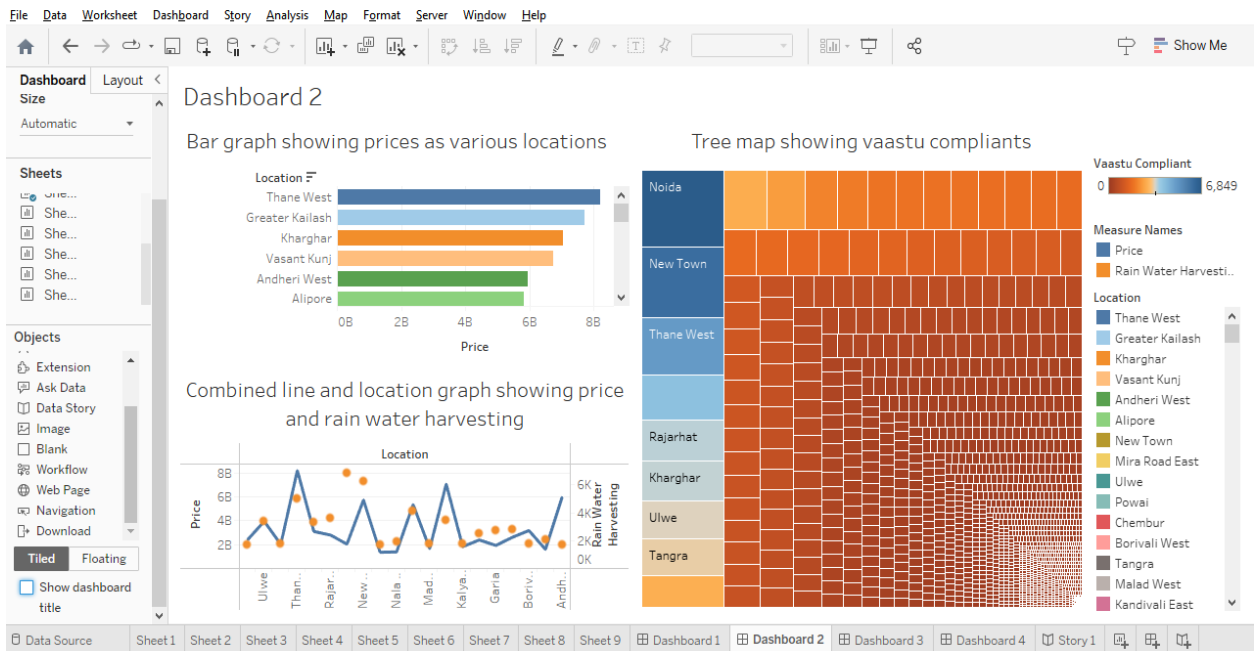
3. Result

Dashboard 1

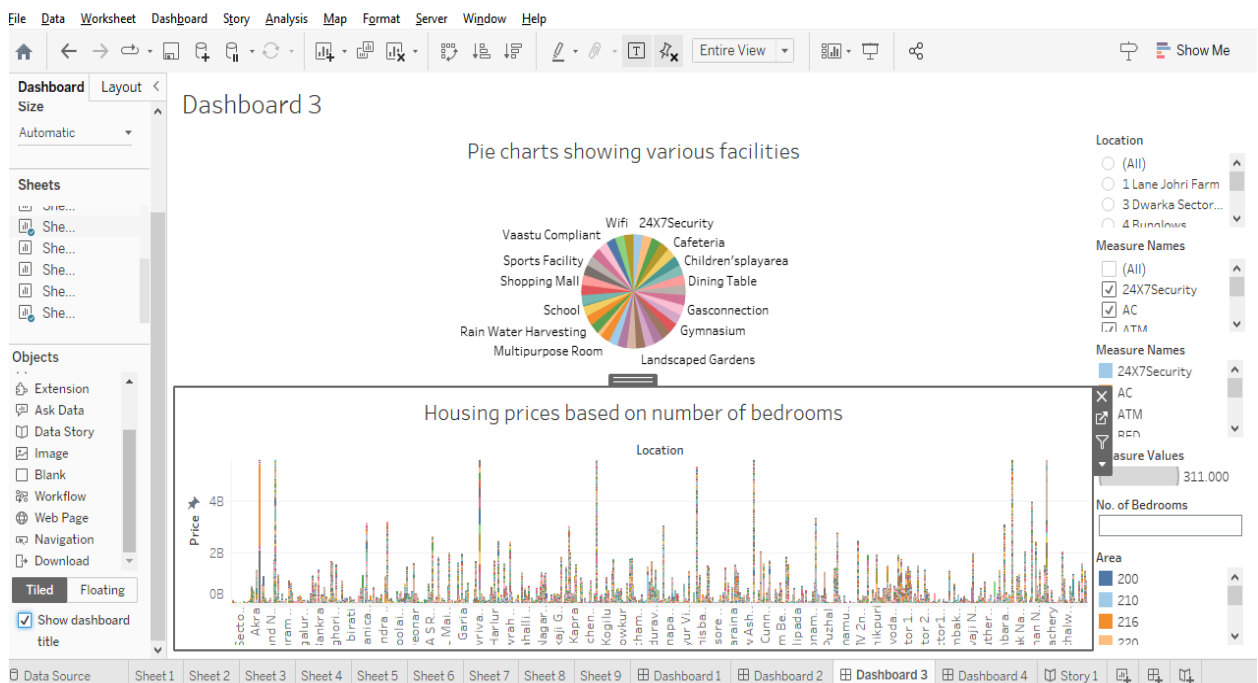


Dashboard 2

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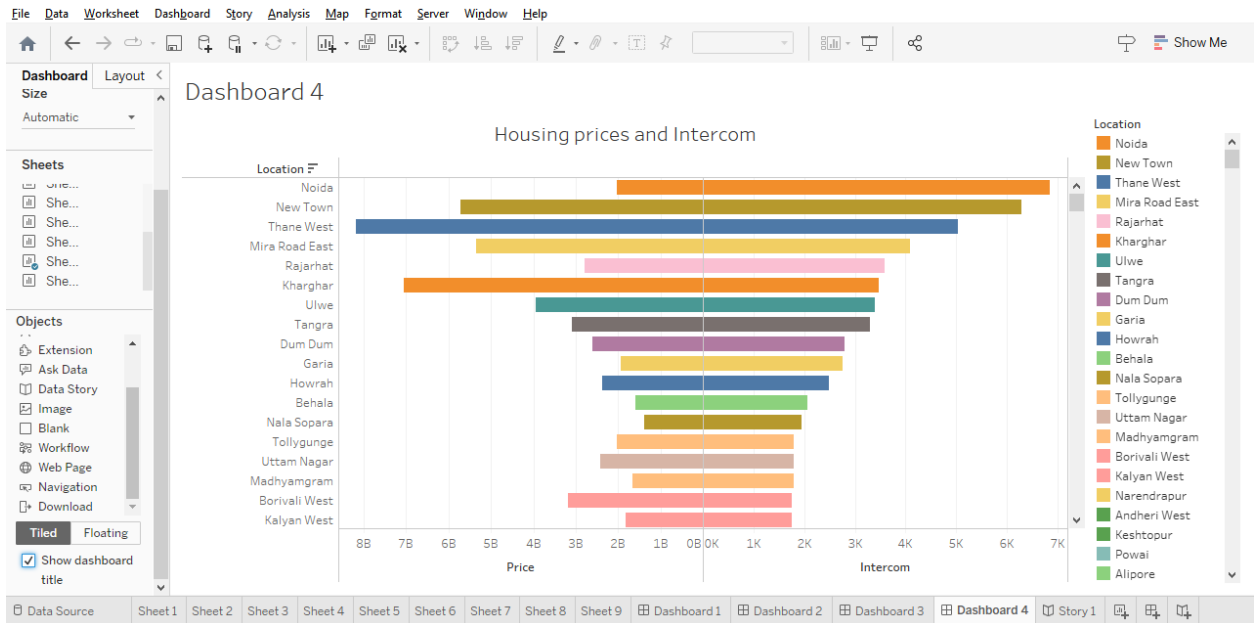


Dashboard 3

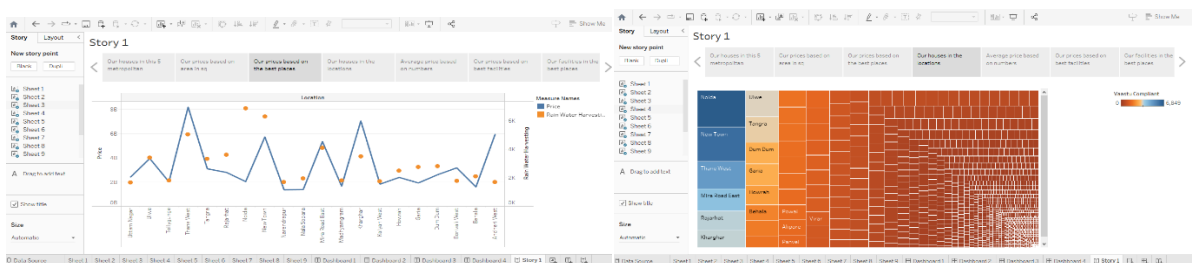
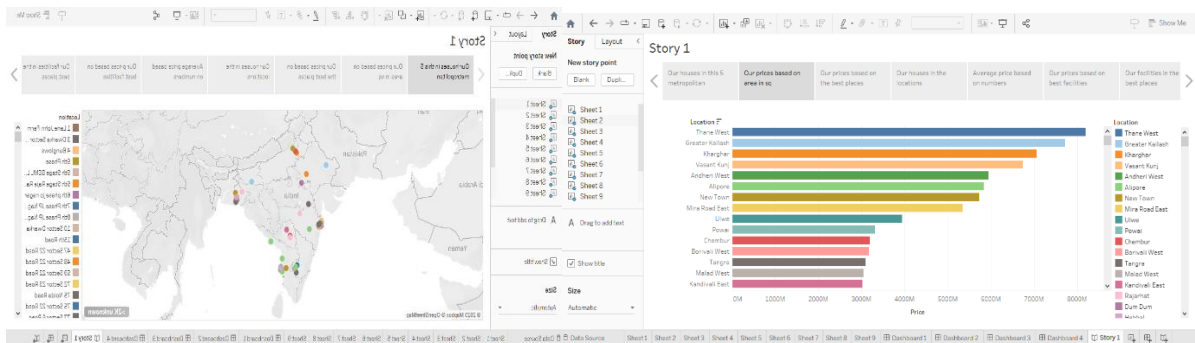


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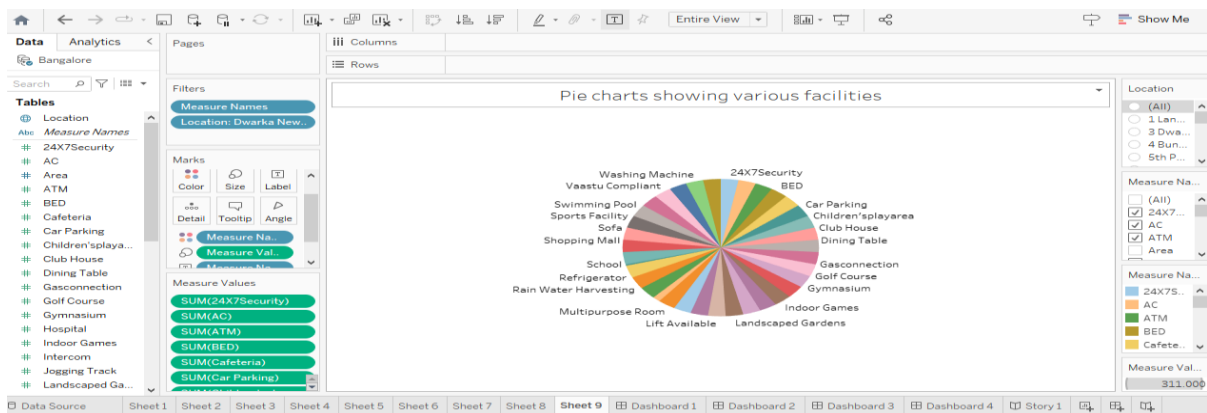
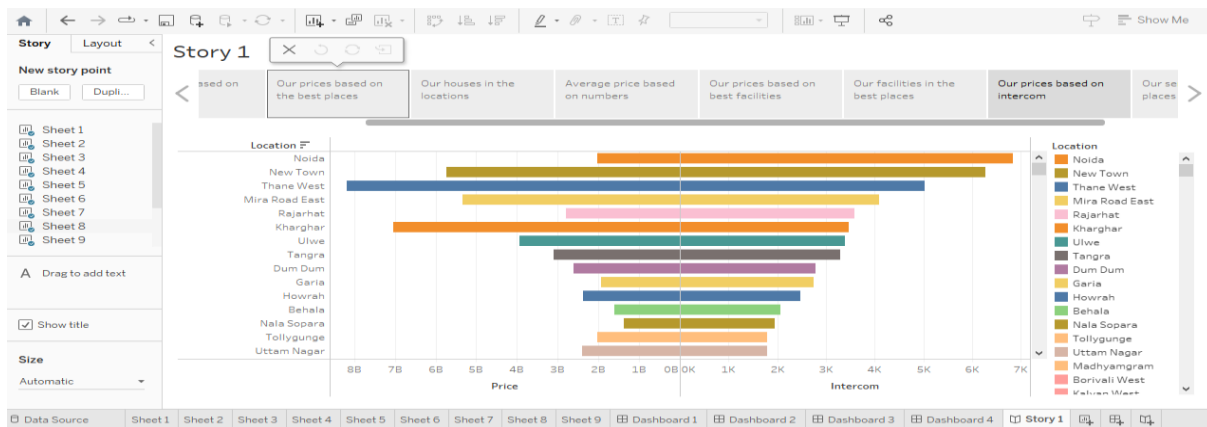
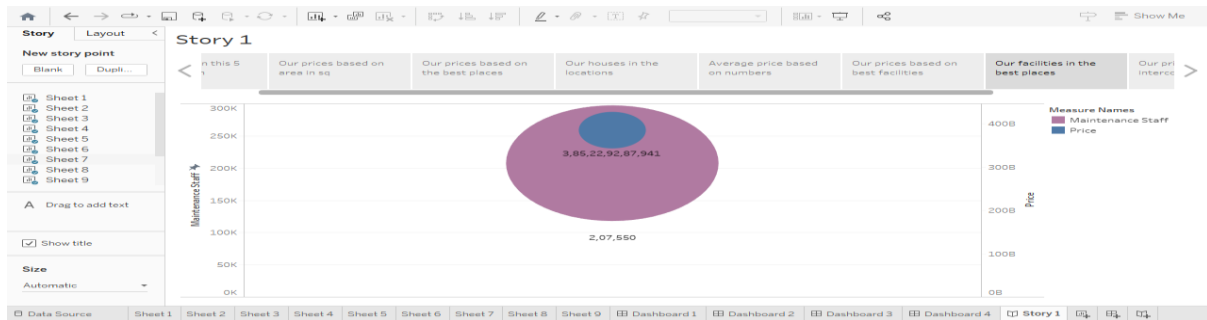
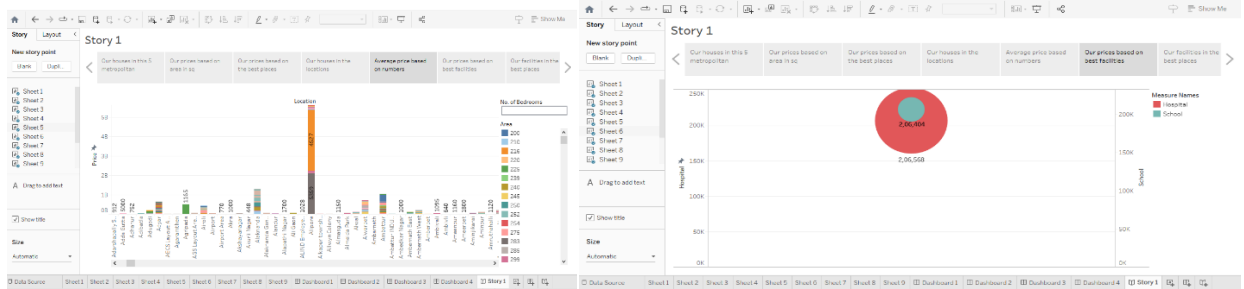
Dashboard 4



Story 1



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ADVANTAGES & DISADVANTAGES

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 the house. There are three factors that influence the price of a house which include physical conditions, concept and location. Buying houses is investment that most people are interested in globalization era.

Disadvantages

Drawbacks: It does not 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, customer tend to hire an agent which again increases the cost of the process. When house prices are falling rapidly there is a negative wealth effect.

Application

(1) The methodology has recently been used extensively in real estate and housing markets research: some of the most applied area include correction for the quality changes in constructing a housing price index, assessment of the value of a property in the absence of specific market transaction data, analysis of demand.

(2) A real estate market analysis should always be done, whether buying or selling a property, as it will help to understand the current market, how much similar properties are worth, if it is an investment property, how much you can charge for rent, etc.

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Conclusion

Thus the model to predict the house price based on the given dataset is executed successfully using tableau (Fast and analytics platform). This model further helps people understand whether the price is more suited for them based on a geographical location maps. It also helps people looking to sell a house at best time greater profits. Any house price in any location can be predicted with minimum error using filters of tableau by given appropriate dataset.

Future Scope

The upcoming turn in housing prices prediction is mostly over with average home prices in major markets now expected to fall less than anticipated at the start of the year and rise into 2024. Housing prices in India are expected to increase 7.5% on a India basis this year, the fastest growth in 5 years, average house prices were forecast to rise 6% next year and in 2023.