# Introduction

[PULL LANGUAGE FROM THE PROJECT PROPOSAL]

We will use three suites of models to predict property values. The first suite of models consists of regression-based models. We will use these models to predict an exact assessment value for each home. This value could then be multiplied by a jurisdiction’s property tax rate (e.g. 1.5 percent) to find the annual property taxes due for that home.

The second suite of models consists of classification-based models. We will use these models to classify each home into one of three groups: low-priced, medium-priced, and high-priced. Based on these predictions, taxing jurisdictions could collect lump-sum property taxes according to a progressive schedule. For instance, owners of low-priced homes might pay $1,500 annually, owners of medium-priced might pay $2,500 annually, and owners of high-priced homes might pay $5,000 annually. A jurisdiction could easily amend our models to allow for more than three classes. However, in order to keep the classification scheme simple for demonstration purposes, we chose to use only three classes.

Finally, our third suite of models consists of clustering models. We will use these models to [INSERT DESCRIPTION + JUSTIFICATION]