

Q1.

The optimal value of alpha for ridge and lasso regression is 0.01.

The model will not perform better.

It will give a low prediction rate.

Q2.

Lasso regression will be good option as it will help in elimination and make the model more robust

Q3.

For the time being 5 predictor variables are:

Constant,GrLiveArea,OverallQual,OverallCond,TotalBsmtSF

Q4.

Model can be robust and generalizable if they not affected by the outliers present in the training data set. For generalizable the test accuracy has to be more than training score.Sometimes we need to standardize the variable to get good model prediction.