MINI PROJECT (2020-21)

House Price Prediction using Machine Learning tools

MID-TERM REPORT



Institute of Engineering & Technology

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Introduction

1.1 General Introduction to the topic

House price forecasting is an important topic of real estate. The literature attempts to derive useful knowledge from historical data of property markets. Machine learning techniques are applied to analyze historical property transactions in Banglore to discover useful models for house buyers and sellers. Revealed is the high discrepancy between house prices in the most expensive and most affordable suburbs in the city of Banglore. Moreover, experiments demonstrate that the Multiple Linear Regression that is based on mean squared error measurement is a competitive approach.

Python Programming:

Python is a widely used general-purpose, high level programming language. It was initially designed by <u>Guido van Rossum in 1991</u> and developed by Python Software Foundation. It was mainly developed for emphasis on code readability, and its syntax allows programmers to express concepts in fewer lines of code.

Python is a programming language that lets you work quickly and integrate systems more efficiently.

Numpy and Pandas:

NumPy, which stands for Numerical Python, is a library consisting of multidimensional array objects and a collection of routines for processing those arrays. Using NumPy, mathematical and logical operations on arrays can be performed. This tutorial explains the basics of NumPy such as its architecture and environment. It also discusses the various array functions, types of indexing, etc.

Pandas is an open-source, BSD-licensed Python library providing high-performance, easy-to-use data structures and data analysis tools for the Python programming language. Python with Pandas is used in a wide range of fields including academic and commercial domains including finance, economics, Statistics, analytics, etc.

Matplotlib:

Matplotlib is one of the most popular Python packages used for data visualization. It is a cross-platform library for making 2D plots from data in arrays. Matplotlib is written in Python and makes use of NumPy, the numerical mathematics extension of Python.

Sklearn:

Scikit-learn (Sklearn) is the most useful and robust library for machine learning in Python. It provides a selection of efficient tools for machine learning and statistical modeling including classification, regression, clustering and dimensionality reduction via a consistence interface in Python. This library, which is largely written in Python, is built upon NumPy, SciPy and Matplotlib.

1.2 Hardware and Software Requirements:

Hardware Requirements:

- 4/8 GB RAM
- i5 processor

Software Requirements:

- Jupyter Notebook
- Windows 10
- Visual Studio Code

Problem Statement:

Housing prices are an important reflection of the economy, and housing price ranges are of great interest for both buyers and sellers. In this project, house prices will be predicted given explanatory variables that cover many aspects of residential houses. As continuous house prices, they will be predicted with various regression techniques as individual price ranges, they will be predicted with classification methods. The goal of this project is to create a regression model and a classification model that are able to accurately estimate the price of the house.

Implementation

This data science project walks through the step by step process of how to build a real estate price prediction website. We will first build a model using sklearn and linear regression using Banglore home prices dataset from kaggle.com. Second step would be to write a python flask server that uses the saved model to serve HTTP requests.

Third component is the website built in HTML, CSS and JavaScript that allows users to enter home square ft area, bedrooms etc and it will call a python flask server to retrieve the predicted price.

During model building we will cover almost all data science concepts such as data load and cleaning, outlier detection and removal, feature engineering, dimensionality reduction, grid searchev for hyper parameter tuning, k fold cross validation etc.

Progress

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Out[12]: (13246, 5)

In [13]: |housing3['size'].unique()
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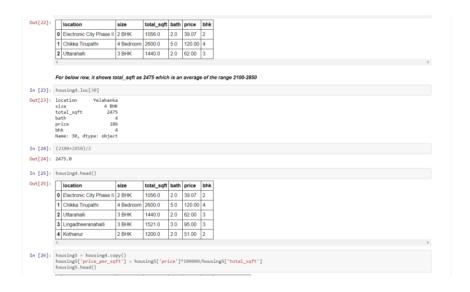
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Out[20]: location size total_sqft bath price bht
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122 Hebbal 4 BHK 3087_8156 4 0 477.000 4
137 BB Phasu JP Nagar 2 BHK 1042_1105 2 0 54.005 2
185 Sarjapur 2 BHK 1145_1340 2 0 43.490 2
188 KR Puram 2 BHK 1015_1540 2 0 56.000 2
410 Kengeri 1 BHK 34.46Sq. Meter 10 18.500 1
549 Hennur Road 2 BHK 1195_1440 2 0 63.770 2
648 Arekare 0 Bedroom 4125Perch 9 0 265.000 9
651 Yeishanks 2 BHK 1120_1145 2 0 48.130 2
672 Bettshalsoor 4 Bedroom 3060_5002 4 0 445.000 4

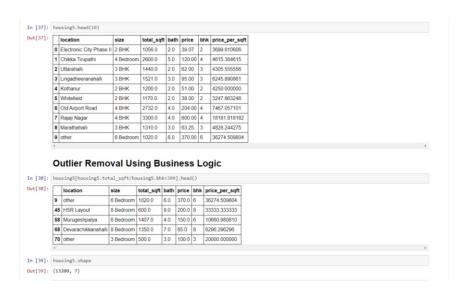
Above shows that total_sqft can be a range (e.g. 2100_2850). For such case we can just take average of min and max value in the range. There are other cases such as 34.455q. Meter* which one can convert to square fr using unit conversion. I am going to just drop such corner cases to keep things simpl

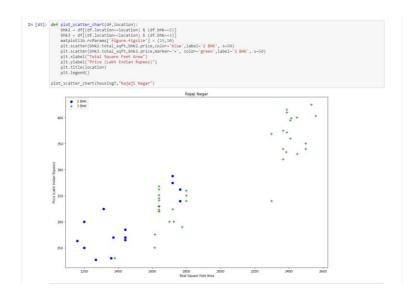
In [23]: 

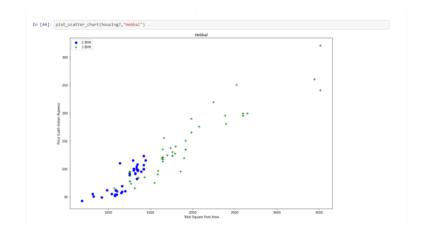
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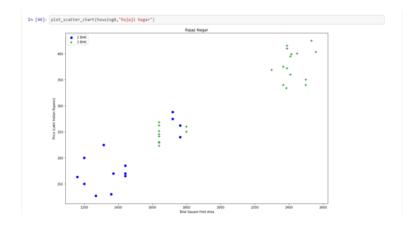


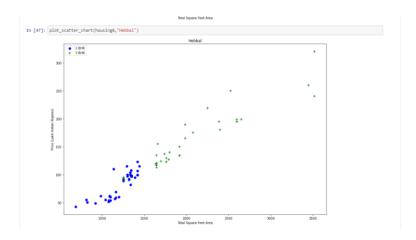
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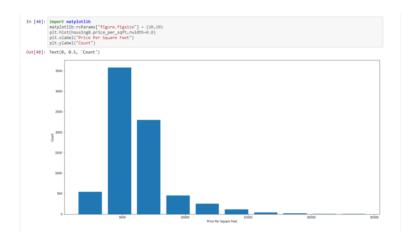


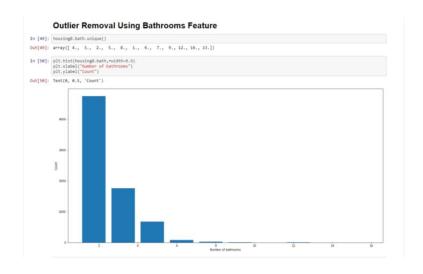


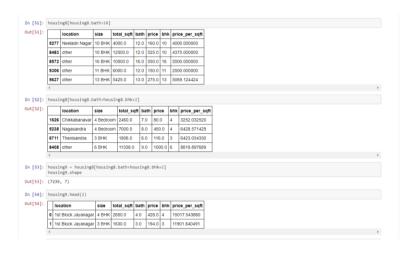


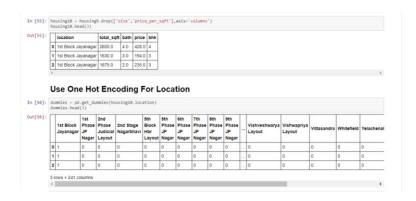


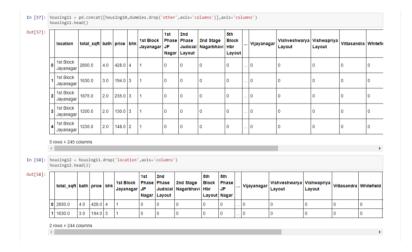












References

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