



ANALYSING HOUSING PRICES IN METROPOLITAN AREAS OF INDIA

*Project Based Experiential Learning
Program*

ABSTRACT

House price index (HPI) is commonly used to estimate the changes in housing price. Since housing price is strongly correlated to other factors such as location, area, population, it requires other information apart from HPI to predict individual housing price.

1. INTRODUCTION

1.1 Overview

- Team Leader Name :
✓ P. Navaneetha
- Team Member's Name :
✓ K . Nivedha
✓ K . Nivetha
✓ K .Pavithra

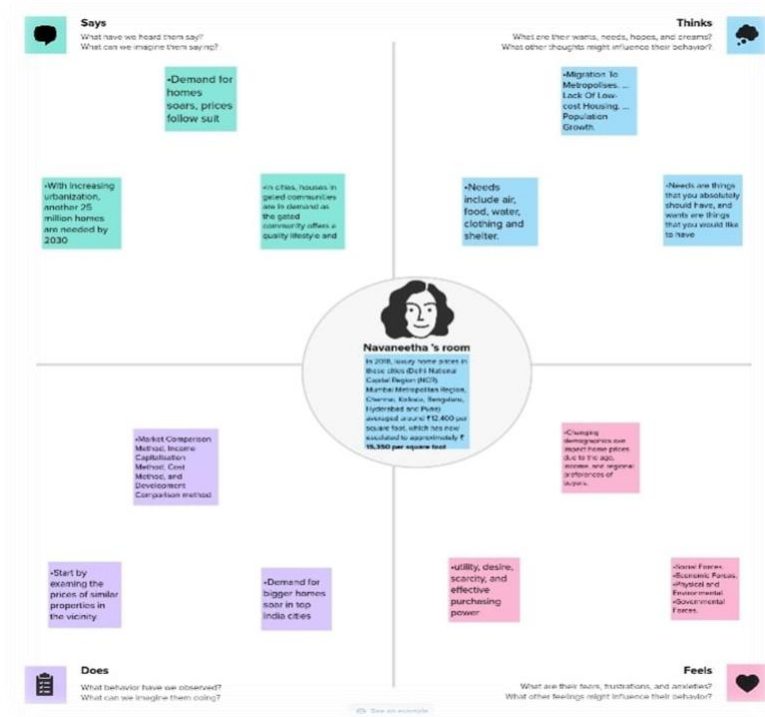
It simply means that there might be shift of house prices in cities from average, in the country, depending upon its economic status. For instance, average house prices in the poorer provinces might be lower than the national average. Similarly, for richer states, the urban house prices, on average might be higher than the national average.

1.2 Purpose

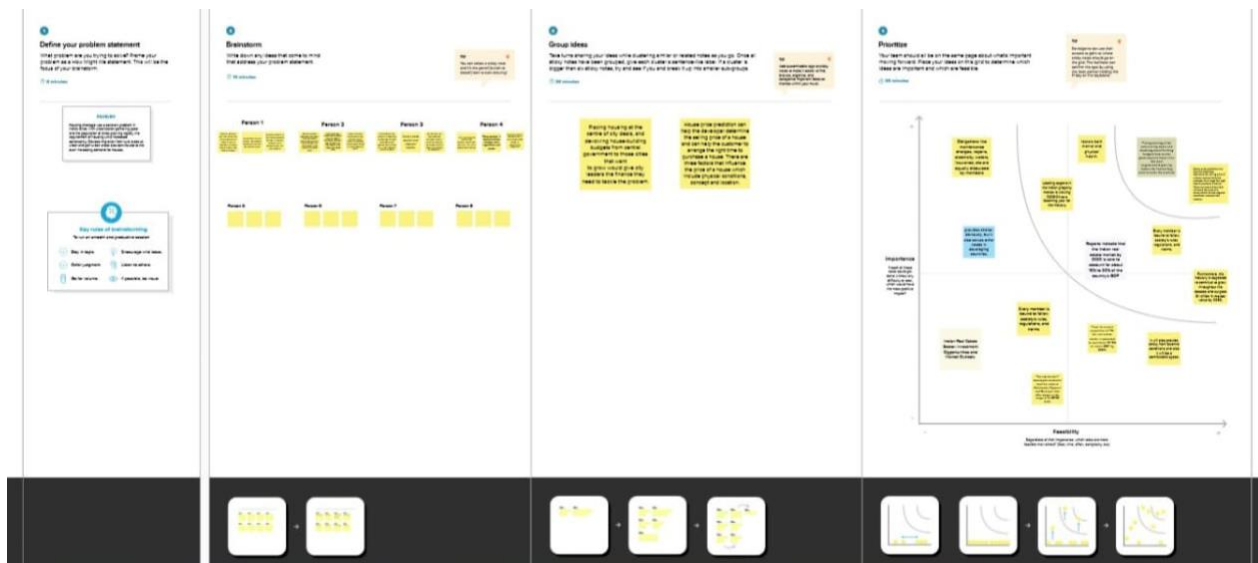
“House prices in India have increased by 284% in real terms, after allowing for inflation — equivalent to an average annual rise of 14%.The upward movement could be due, significantly, to, rapid urbanization, increase in population, migration from rural areas as a result of unsatisfactory performance in agriculture and expectation for better livelihood, in terms of greater earning possibilities in urban areas.

2. PROBLEM DEFINATION & DESIGN THINKING

2.1 Empathy Map

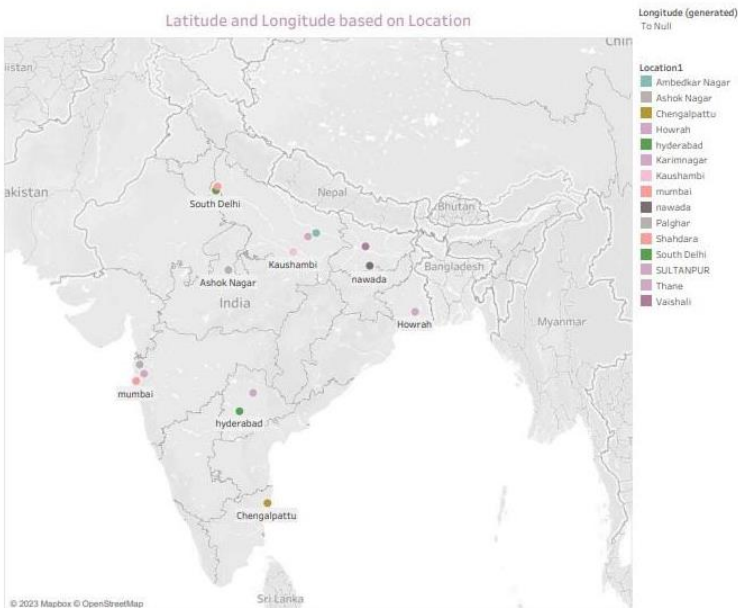


2.2. Ideation & Brainstorming Map

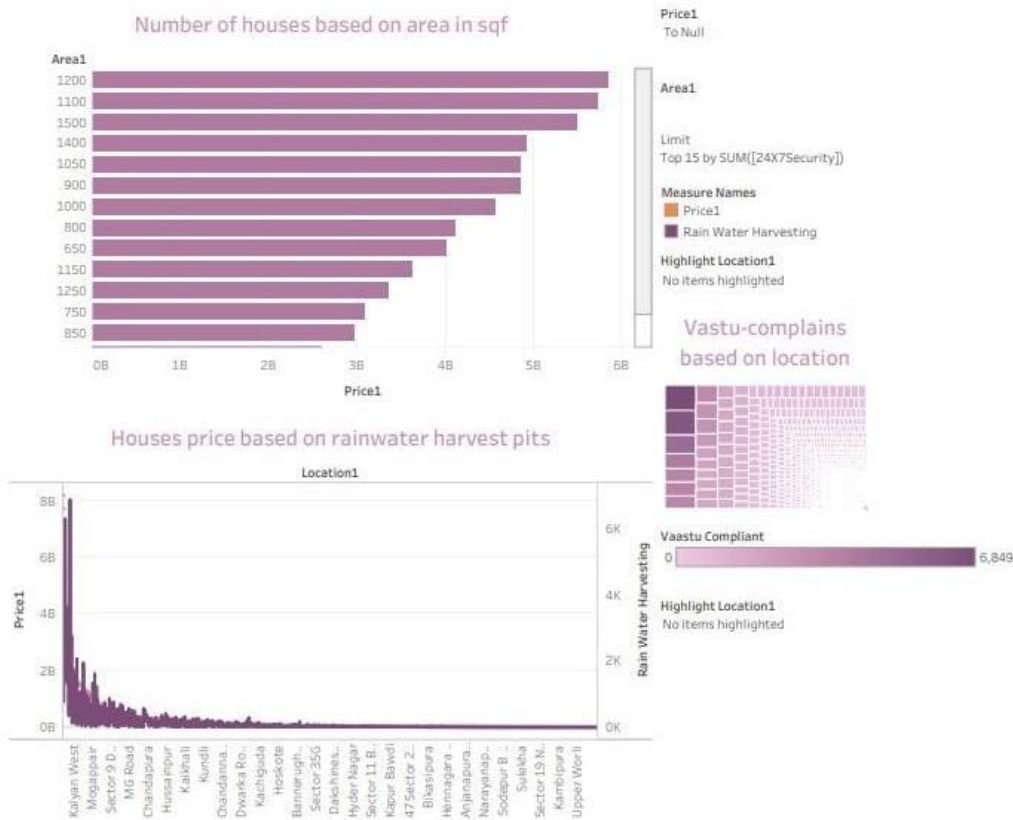


3. RESULT

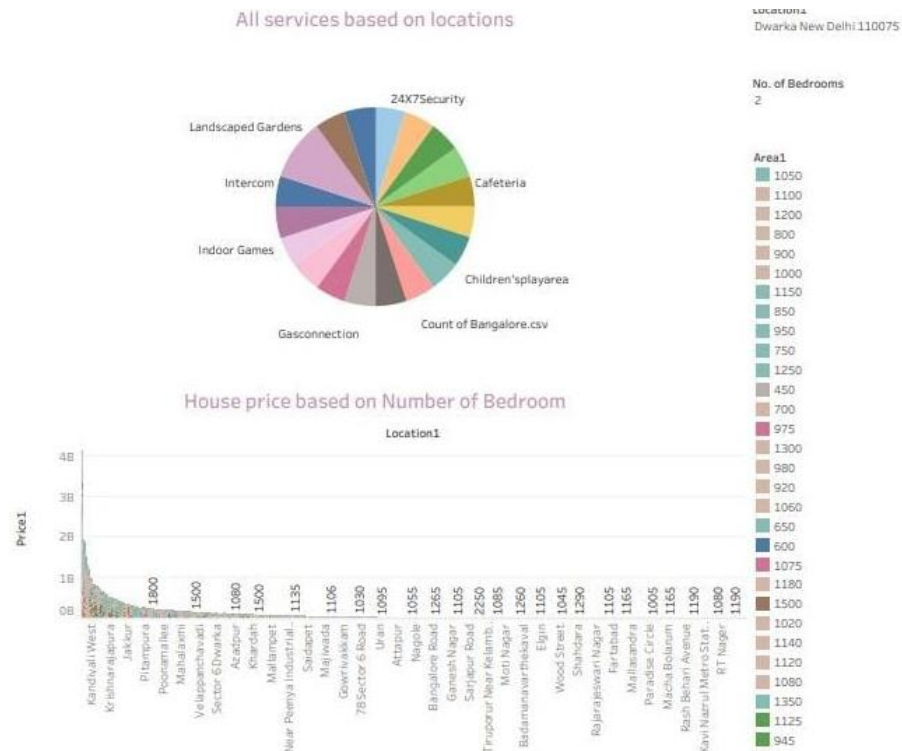
Dashboard 1



Dashboard 2



Dashboard 3

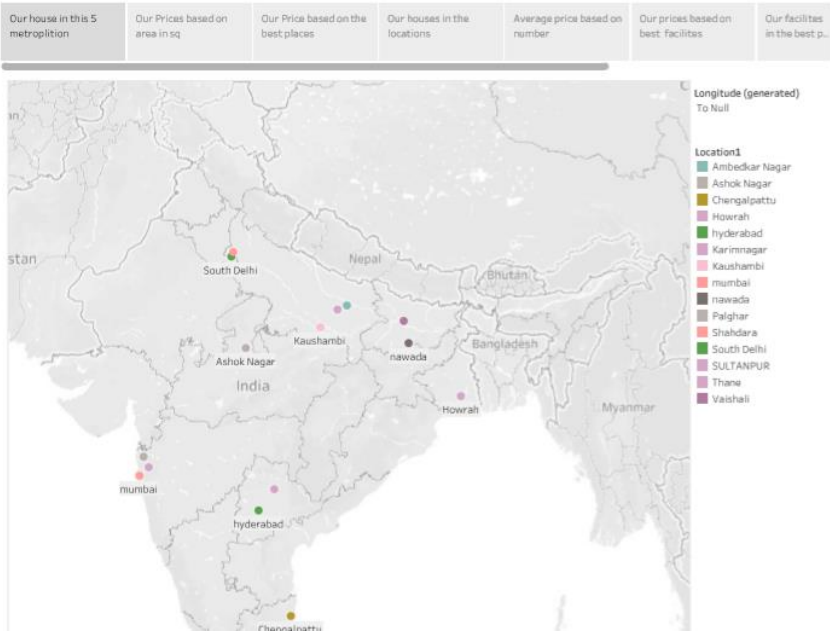


Dashboard 4

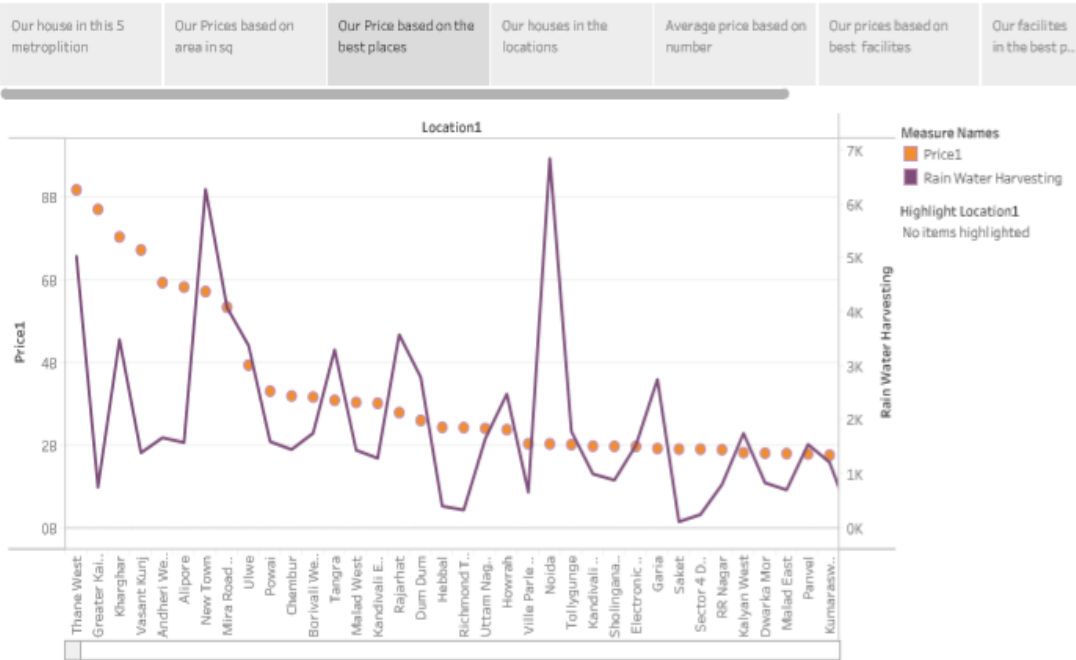


Story

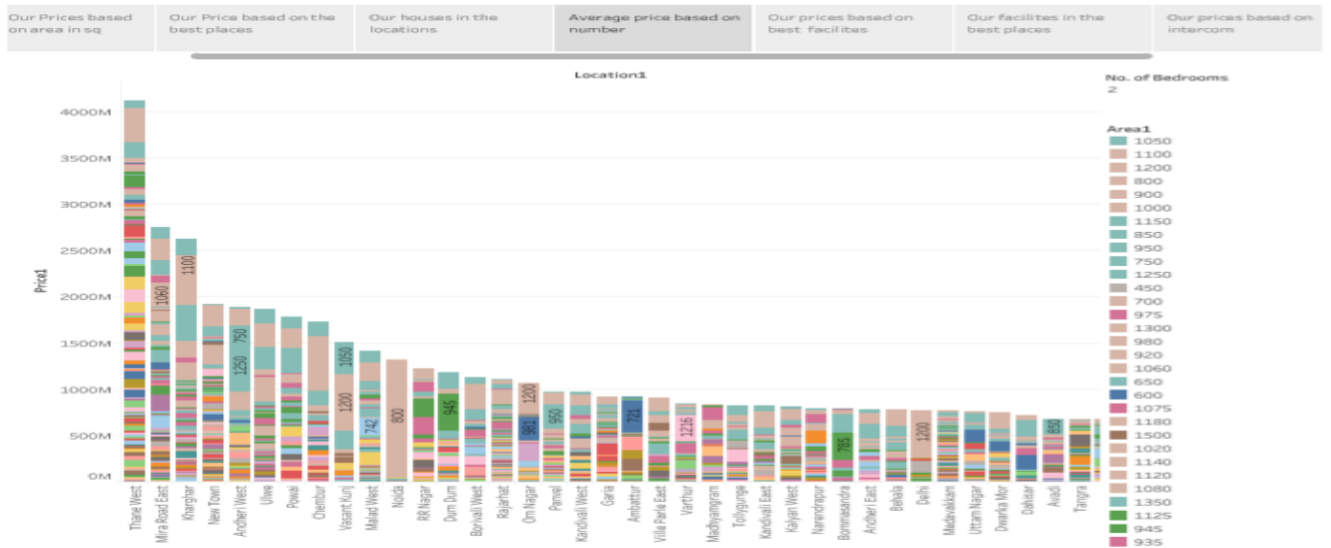
House Price Prediction



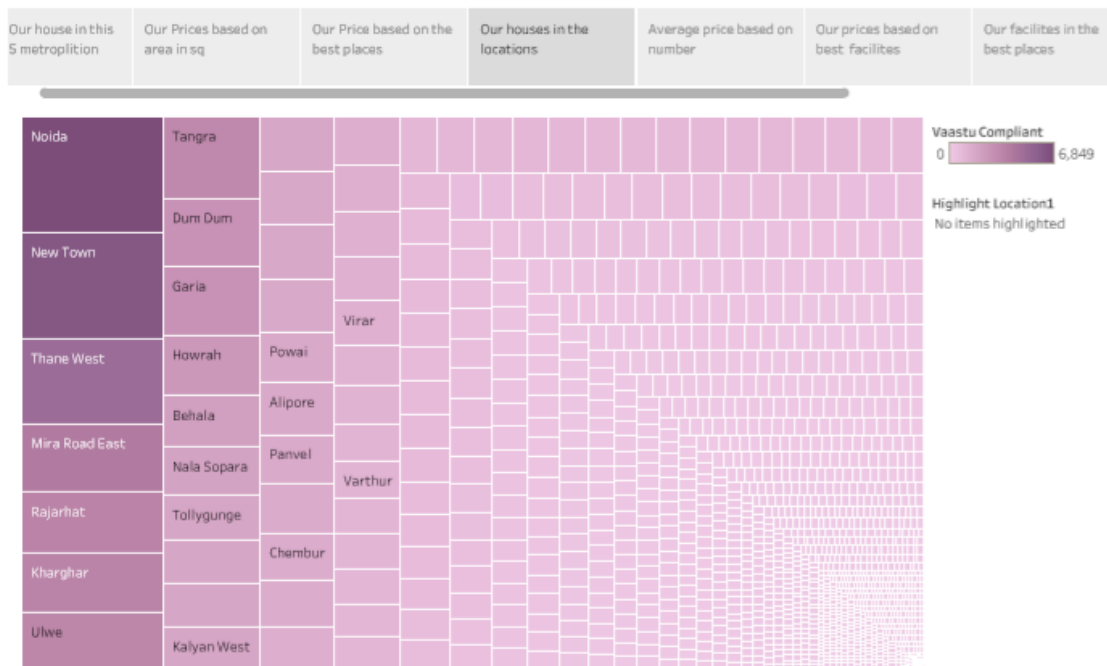
House Price Prediction



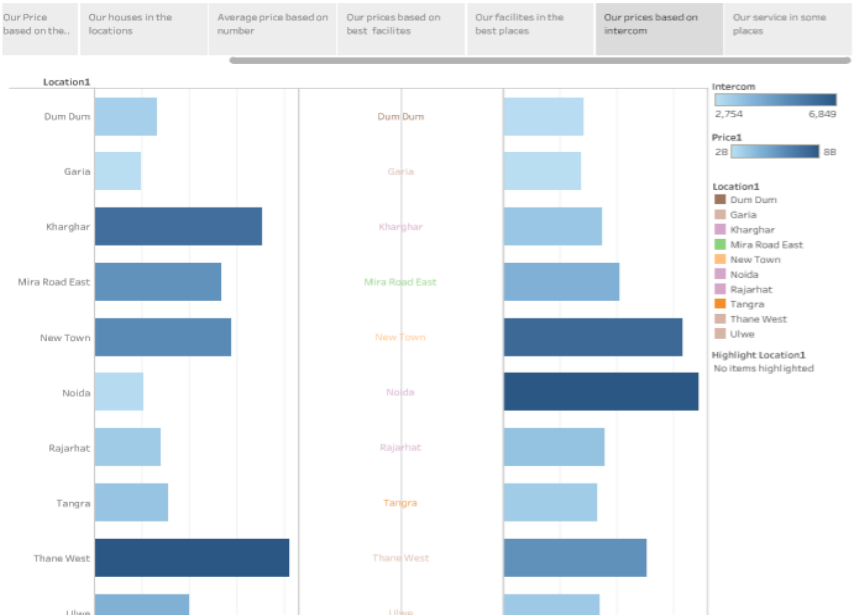
House Price Prediction



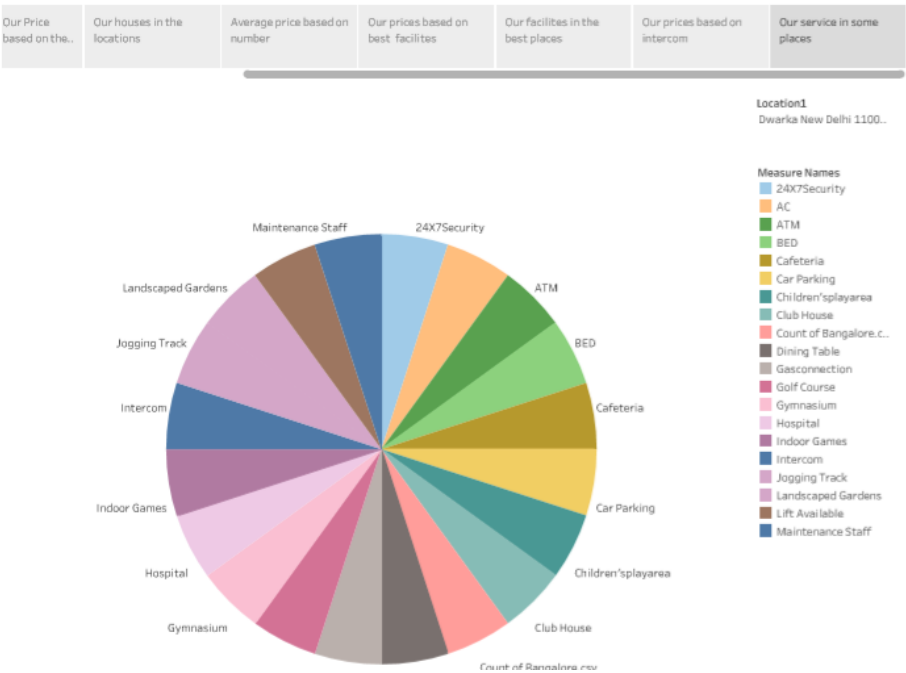
House Price Prediction



House Price Prediction



House Price Prediction



Advantage :

- The advantages include access to better schools, more job opportunities, and more entertainment options.
- 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 a house.
- There are three factors that influence the price of a house which include physical conditions, concept and location.

Disadvantage :

- The disadvantages include higher cost of living, more crime, and greater pollution levels. Ultimately, the decision of whether to live in a big city depends on your own personal preferences and needs.
- It can also lead to the displacement of existing residents if the new housing is not planned properly.
- It can also create financial problems for the government or other entities if the housing is not managed properly.
- Low income housing can also create safety concerns if the units are not maintained properly.

APPLICATIONS:

Urban Planning: The analysis of housing prices assists urban planners in identifying areas of high demand and potential housing shortages

Policy Formulation: Government bodies and policymakers can utilize the analysis of housing prices to develop effective policies and regulations.

CONCLUSION

*Based on the criterion of price convergence, house prices in the 15 metropolitan cities do not converge to the LOOP. This implies that the housing markets in the different areas operate as segmented independent local markets.

* Therefore, house prices in one location in India cannot impose a competitive constraint on house prices in other location, and as such a home owner can freely set the price of his house.

FUTURE SCOPE

*Help the developer determine the selling price of a house and can help the customer to arrange the right time to purchase a house.

* It encompasses various segments, including residential, commercial, retail, hospitality, and industrial properties.

* The rapid urbanization, growing middle class, and increased investment in infrastructure have driven the demand for real estate across these segments.