**Ideation Phase**

**Define the Problem Statements**

|  |  |
| --- | --- |
| Date | 31 January 2025 |
| Team ID | LTVIP2025TMID51556 |
| Project Name | Visualizing Housing Market Trends: An Analysis of Sales |
| Maximum Marks | 4 Marks |

**Problem Statement Template:**

A problem statement is a concise description of an issue or challenge that needs to be addressed. It clarifies the gap between the current state and the desired future state, outlining what is wrong, why it matters, and what needs to be done to fix it. It focuses on identifying the problem, not necessarily providing a solution.

A problem statement serves as a foundational element in various domains, acting as a concise and explicit articulation of an issue that necessitates resolution. It essentially answers the critical questions of "what" and "why" regarding a particular challenge, setting the stage for focused problem-solving efforts. This crucial document typically outlines the current undesirable situation, identifies the individuals or groups affected by it, specifies the context or environment where the problem manifests, and indicates the time or frequency of its occurrence. Most importantly, it elucidates the negative consequences or the impact of the problem if left unaddressed, thereby establishing the imperative for its resolution.

