Project Description

Department of Economics, University of Copenhagen

Summer 2022

On August 15 (8 PM), you need to hand in your project description on Absalon. You only need to hand in one project description per group, and you should bring it to your last supervision meeting. Your project description needs to answer all questions below.

1. Group number?

Group 9.

2. Names of students in group?

Julius Løve Fischer, Hans Christian Jul Lehmann, Kerem Yapici

3. What is your research question?

Examine how geospatial data can help improve predicting housing prices

4. What kind of data are you planning on using? How will you get access to these data?

Boliga
Openstreetmap
Opendata.dk
Statistics Denmark
And more

5. What will your data analysis be like? Will you use machine learning? How?

Descriptive statistics using geopandas.
We will construct a baseline-model with normal features excluding spatial data and examine performance of this model with different regression types including OLS, Lasso, Random Forest, and XGBoost. The baseline model will be extended with spatial data to see if it can help improve the prediction of housing pricings using the aforementioned regression models.

6. Have you already identified other papers within this area that you can use in a literature review? If so, name a few and explain what they do in one sentence only.

Nothing specifically at the moment.

7. How do you 'contribute' to the literature?

The use of geospatial data may give a better prediction of the housing prices in Copenhagen.