HOUSE PRICE PREDICTION USING MACHINE LEARNING

Abstract :
Currently, competition in the market related to resources is increasing daily. Today, everyone wishes to live in a large city. A middle-class family cannot afford rent, electricity bills, or food while still surviving. The price of flats in cities is increasing, and there is a high risk of predicting the price of a house. Our research can help predict the price of a house with good accuracy. The main motive is to predict house prices by analyzing customer needs and official income. When purchasing a house, every client sees all the resources, location, and environment around society. Predicting house price accurately remains challenging due to the multitude of influencing factors. Our research paper will help to predict the actual price of a house, and it will also help builders know about the selling price that will fit the client's needs.
Keywords: house price prediction, Machine Learning.

INTRODUCTION

Predicting house prices is an important task in the real estate market that affects the decisions of many stakeholders, from home buyers to sellers and investors of the housing property. As the demand for housing properties is increasing day by day and the standard of living is a thing, the prediction of the house price plays a critical role in a great investment strategy.

In this country, owing to high interest rates, the price of housing property is fluctuating and rapidly increasing. In this study, we used a simple and well-known multiple prediction model (machine learning model).This predicts the price of a house using various attributes such as area, no. of rooms, bathrooms, car parking, and lifting abilities. These features mainly affect real estate pricing.

The housing market is currently being impacted by high-interest rates, which have raised home prices and affected both the supply and demand for homes. Because of this, it is crucial to examine additional key metrics or factors that affect home prices. The purpose of this study is to forecast home values using two well-known machine learning models. Using the House Price Prediction dataset, we will investigate and comprehend how different variables may forecast home values. We will learn the impact of different factors like location, size, house quality, condition etc. on the cost of homes. One of the various techniques for determining the value of a home is prediction analysis. We will utilize both linear regression and random forest regression in this study to forecast house prices that take other aspects into account. The knowledge obtained from this research will help customers decide when is the best time to buy a home as well as real estate investors