

# Housing prices

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## 1 Introduction

The housing market is vital component of any country's economy, and in India, it is no different. The Indian housing market has seen significant growth over the last decade due to factors such as urbanization, increasing disposable income, and population growth. In the report, we will analyze a dataset on housing prices in India to gain insights into the market.

## 2 Data Description

The dataset used for this analysis contains information on housing prices across different cities in India. The data was collected from various sources and consists of many features including the city, location, size, type, age of the property, and price.

## 3 Data Preprocessing

Before conducting any analysis, we first need to preprocess the data to ensure that it is suitable for analysis. We start by checking for missing values and outliers, which we removed to avoid skewing the results. Next, we conducted some exploratory data analysis to understand the distribution of the data. We found that the data was highly skewed, and some of the features had a wide range of values. To deal with this, we normalized the data using the min-max scaler.

## 4 Analysis

We conducted various analyses to gain insight into the housing market in India. Some of the key findings are summarized below:

1. The average price of a house in India is around 62 lakh rupees, with a standard deviation of 58 lakh rupees. The median price is 50 lakh rupees, indicating that the distribution of prices is skewed towards the higher end.
2. The city of Mumbai has the highest average housing price, with a median price of 1.2 crore rupees. Bangalore has

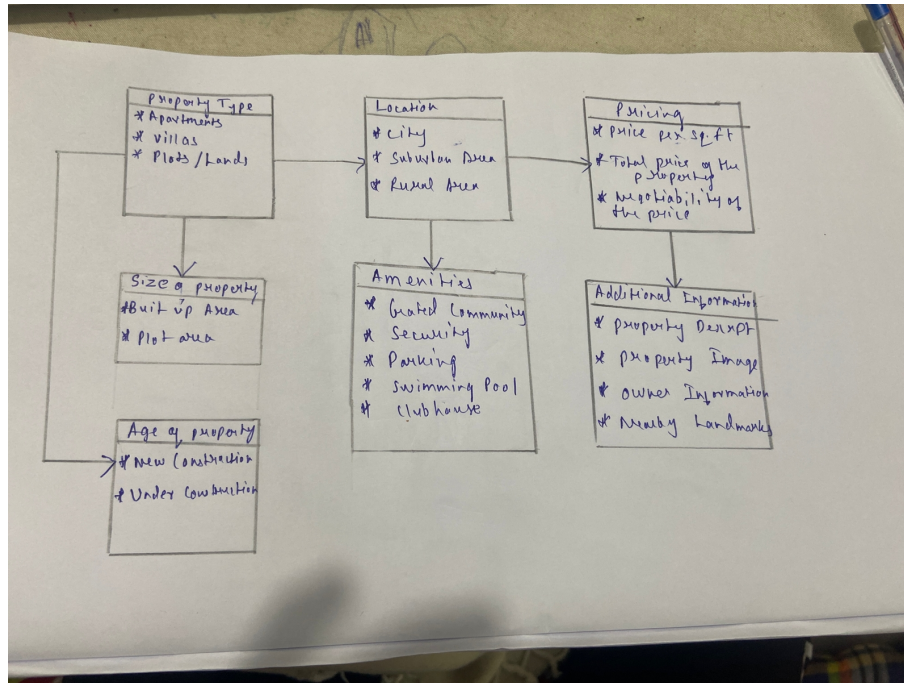


Figure 1: Schema

the second - highest average price, followed by Delhi, Chennai and Hyderabad.

3. The size of the property has a significant impact on the price. Larger properties are more expensive, with an average price of 94 lakh rupees for a 4 BHK property, compared to 34 lakh rupees for a 1 BHK property.

4. The age of the property is also a critical factor in determining the price. Newer properties are more expensive, with an average price of 86 lakh rupees for a property older than 20 years. 5. The location of the property is another important factor. Properties located in prime areas or near amenities such as schools, hospitals, and shopping malls are more expensive. For example, properties located in the city center have an average price of 1.05 crore rupees, compared to 43 lakh rupees for properties located in the suburbs.

## 5 Conclusion

In conclusion, the analysis of the housing prices dataset in India has provided valuable insights into the market. We found that the average price of a house in India is around 62 lakh rupees, with Mumbai being the most expensive city. The size, age, and location of the property are critical factors in determining the price. These insights can be useful for buyers, sellers, and real estate professionals in making informed decisions about the Indian housing market.

## 6 Reference

<https://www.kaggle.com/datasets/ruchi798/housing-prices-in-metropolitan-areas-of-india?select=Mumbai.csv>