PROPERTY VALUATOR

MACHINE LEARNING BASED AUTOMATED UNBIASED PROPERTY VALUE PREDICTOR

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Abstract

Real estate market is a vast domain of research. Property valuation plays a major role in the real estate market. The real estate market is rapidly evolving. When looked from a macroeconomic perspective, there are many aspects that significantly drive the behavior of this market, such as demographics, interest rates and government regulations. Although the market at a global scale is very tightly correlated, there are many aspects influencing behavior of markets at a local scale, such as political instability or the emergence of highly demanded “hot spots” that can shift rapidly, some of which cannot be controlled or might even be unknown. Therefore we need a proper prediction on the real estate and the houses in the housing market because buying a house will be a life time goal for most of the individual but There are a lot of people making huge mistakes right now when buying the properties, most of the people are buying properties unseen from the people they don't know by seeing the advertisements which may lead to mistakes in buying properties that are too expensive but not worth the price and some sellers selling their property for a cheap price instead of the correct value because they want to sell the property immediately.

The proposed solution “property valuator” will be able to predict the monetary value of a property based on its location and the structural features of the property. Investors as well as lenders would be among the key beneficiaries of timely valuations that more accurately reflect conditions in a local real estate market.

Keywords: Machine Learning, Predictive Analysis, Regression, Random Forest, Real estate market.