



SALES DATA - PEOPLE WHO WANTS TO BUY/SELL HOUSES IN CHENNAI

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ABSTRACT

This study utilizes the Chennai Housing Prices Dataset sourced from Kaggle to analyze the dynamics of the real estate market in Chennai. The dataset contains information on various housing attributes including sale conditions, prices, bedrooms, bathrooms, parking facilities, and more. The research aims to empower both buyers and sellers by unraveling key insights. Notably, the analysis unveils trends in housing sales based on factors such as location, amenities, and pricing. The study identifies hotspots like Chrompet and Karapakkam that constitute a significant portion of sales. Additionally, it highlights the demand for 1-bedroom properties and emphasizes the advantageous timeframe for sellers with houses built in the 1980s and 1990s. Overall, the findings offer valuable guidance for prospective home buyers and sellers in the Chennai housing market.

Keywords: Housing Market Analysis, Real Estate Trends, Property Sales Data, Location Preference, Housing Demand and Supply

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<https://iaeme.com/Home/issue/IJDSRD?Volume=1&Issue=1>

Description: The data I have used is from Kaggle (Chennai Housing Prices Dataset). It has columns like Sale Condition, Sales Price, Number of Bedrooms, Bathrooms, Parking facilities, Date Built, Date of Sale and utilities per sale. This has around 22 columns in the data set. Built year is in the across last 10 decades and sale year ranging from 2004 to 2015. Sample data looks like the below snapshot.

Data Code (9) Discussion (1)



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New Notebook

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About this file

This data is given in CSV file format.

PRT_ID	AREA	# INT_SQFT	DATE_SALE	# DIST_MAINROAD
Id of house	In which area house is located in Chennai	Area in sqft	When house was sold	Distance of house from main road
7109 total values	Chrompet 24% Karapakkam 19% Other (4065) 57%		7109 total values	
P03210	Karapakkam	1004	04-05-2011	131
P09411	Anna Nagar	1986	19-12-2006	26
P01812	Adyar	909	04-02-2012	70
P05346	Velachery	1855	13-03-2010	14
P06210	Karapakkam	1226	05-10-2009	84
P00219	Chrompet	1220	11-09-2014	36

Target Audience: Sellers and buyers of the properties in and around Chennai.



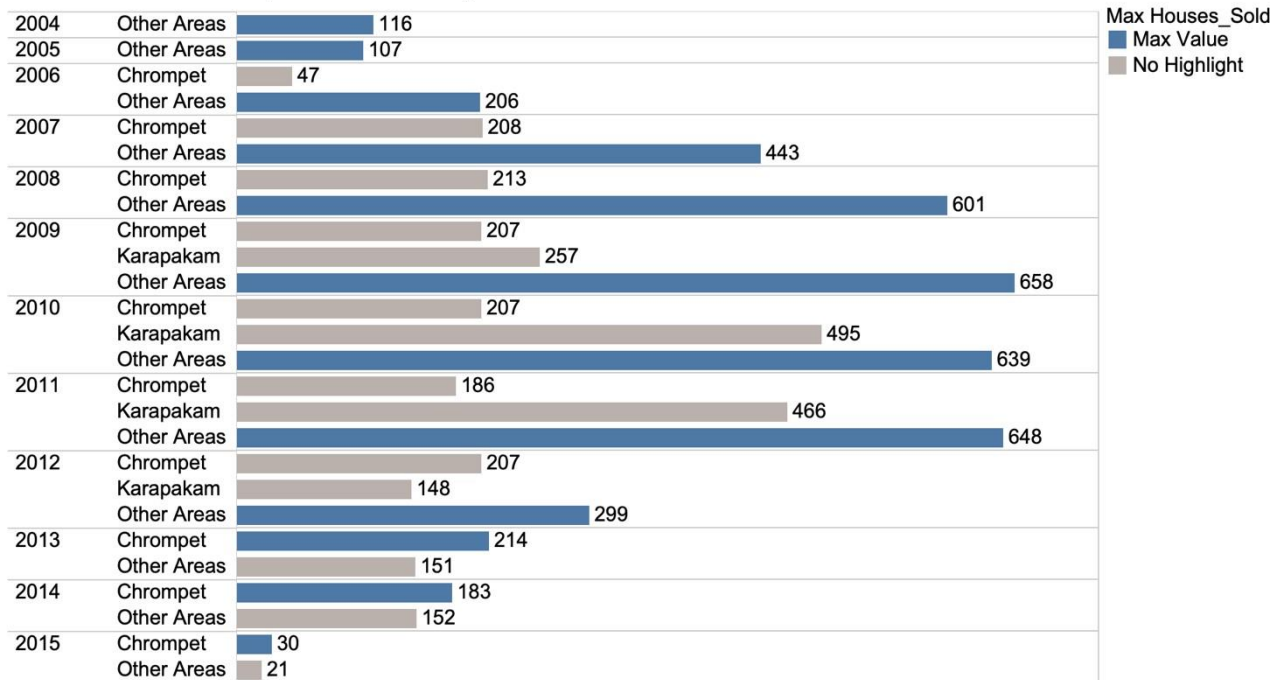
Source: <https://www.today.com/tmrw/unlisted-houses-how-find-buy-market-homes-t193514> [2]

Having an own house is one of the biggest dreams a lot of people have. Having said that it is one of the toughest decisions to decide on. Because there are 100s of factors that would influence the decision of the buyer. There are factors that are external and internal too, for instance right now housing prices are really boomed up due to GDP and various other factors and last year they were down in the current industry market [1]. These factors are not in our control but there are also factors that are in buyers control to understand these price trends and to choose the house one wants based on the most important factors that one considers, that is what is the location? What is the price? How many bedrooms are there in the house etc.?

So, as part of the analysis as a buyer it would really help one to understand what the hot-selling areas are where people want to buy houses in and as a seller it would help them understand what the hottest selling locality in their city is, so to find that I have done the following visualization to understand that. So, when I have done an initial analysis on the area's column, I found that Chrompet and Karapakkam constitute of 45% of the sales over-all, so from this visualization I found out that that is indeed true and they are 2 hotspots over the years, for instance in 2015 and 2014, 2013 Chrompet sales are much higher than over-all sales of all other locations.

Sales Data - People Who Wants to Buy/Sell Houses in Chennai

Number of houses sold per area Over the years

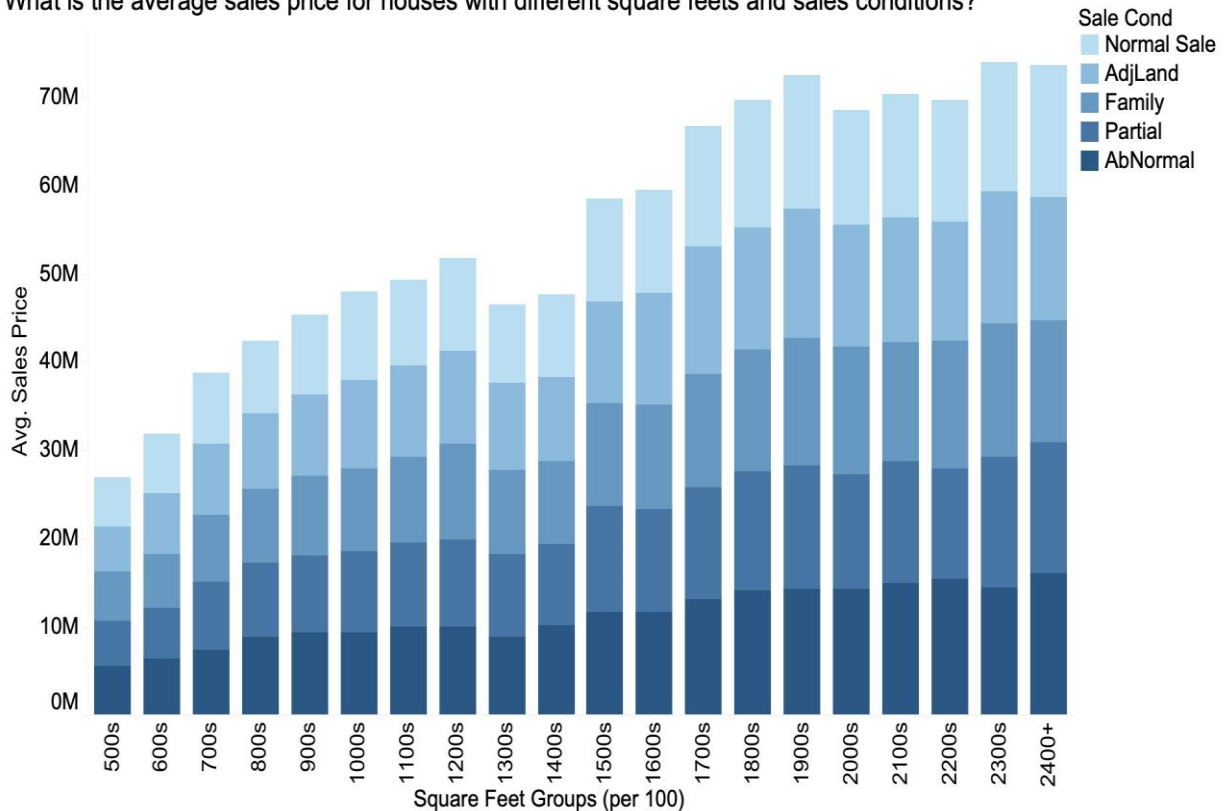


As we can see, Chrompet is one of the hottest areas where houses are getting sold over the years. Be it high selling or low selling year Chrompet is one of the hottest areas. Karapakkam is another year which boomed between 2009 to 2012.

Source : Chennai Sales Data | Lakshmi Namratha Vempaty(2022)

Once we have an idea about the location to buy/sell houses the next thing one would need to understand before buying a house would be what is the average sales price per house for houses of different square feet.

What is the average sales price for houses with different square feet and sales conditions?



We can see that houses with less square feet has less average sale price. But we can see that medium house areas that is 1300 -1499 square feet are cheaper than less than the range and greater than the range.

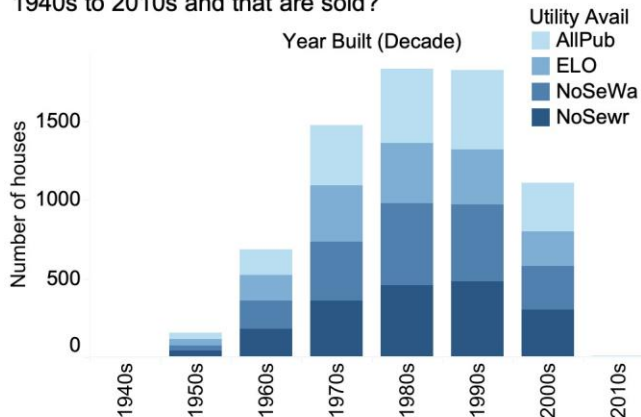
Source : Chennai Sales Data | Lakshmi Namratha Vempaty (2022)

So, we can see from the visualization that lot of abnormal houses are being sold too irrespective of the house size in square feet. The average sale price is not being dependent on the sale condition that much, but it is dependent on the size of the house. So according to the visualization we can see that houses with square feet between 1300 – 1499 sqft are less priced when compared to houses with less than 1200sqft and houses with more than 1500 sqft. So basically, we can categorize these as houses which are sweet selling points for ones who would like medium houses and good options for ones who want to buy smaller houses as can get slightly bigger house for a lower price.

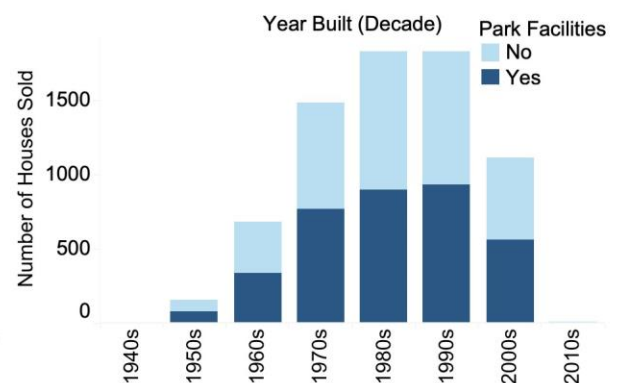
Now, let us look at facilities of the houses that are being sold, like what is the parking condition? How many bathrooms and bedrooms and what is the distribution with respect to the how old the houses are that is when are they built?

What are the facilities Available in houses that are built in last 8 decades and that are sold?

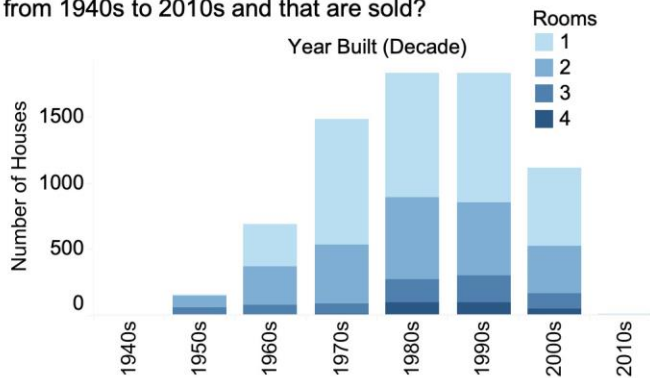
What are the utilities available in houses that are built from 1940s to 2010s and that are sold?



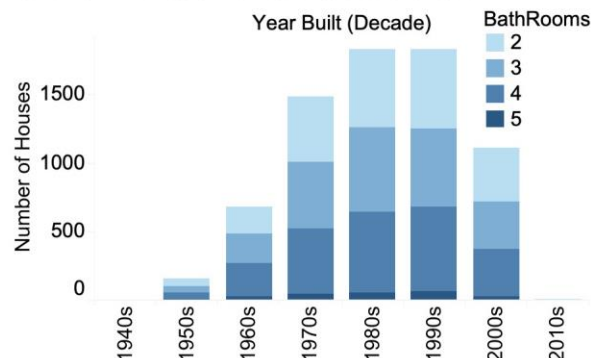
What are the parking facilities available in houses that are built from 1940s to 2010s and that are sold?



What are the bed rooms available in houses that are built from 1940s to 2010s and that are sold?



What are the bed rooms available in houses that are built from 1940s to 2010s and that are sold?



Source : Chennai Housing Data | Lakshmi Namratha Vempaty (2022)

We can see that the greatest number of houses that are sold recently (2005 to 2014) are the ones that are built in 1980s and 1990s. Number of houses that are being sold with and without parking facilities are almost equal. Number of houses that are being sold with and without all the utilities is also almost the same, similarly with bathrooms not much of change with respect to demand. But when it comes to bedrooms there is a clear demand for 1bed room houses and very little demand for 4-bedroom houses. So, from the above visualizations we can see that not very newly built houses are being sold and not very old houses are being sold. So, if you are a house seller and have a house that is built in between 1980s and 1990s this is the right time to sell.

So, as a house buyer these are the important things one need to consider, Area/ Location of Interest, Facilities available and average sale price for different house conditions. What can be concluded out of all these is that houses buyers are not caring much about the facilities/condition of the house and preferring a 1 bed apartment houses and in locations like Chrompet and Karapakkam where IT is booming in Chennai now-a-days and these areas are very well connected, safe neighborhoods [3]. So, if you are house seller with house int these areas then this will be a good time to sell the house as well as there is demand.

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- [3] <https://www.wisdomproperties.com/blog/best-place-to-investments-insouth-chennai/>

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