



BA/SA/Group/MA: Smart Real Estate Value Estimation

Motivation and Informal Description

We all got to enjoy the housing market in or near Zurich. There is a plethora of internet platforms that are filled with thousands of offerings. This makes finding a nice place to live a labor intensive task. Luckily, there are several options to reduce the search space, such that you are left with a smaller selection of apartment offers. However, it is still very hard to judge whether or not a given apartment is overpriced with respect to similar offers.

We addressed this problem already and developed a tool to estimate the rent of apartments based on a few very basic parameters.¹ But we want to go beyond the scope of these simple parameters. It should be clear, that there are many hidden properties of an apartment that can potentially have a large impact on its value. For example, living in a quiet area is usually considered desirable. But how can we recognize a quiet area? It can be considered a given in rural areas, but it is a very difficult task within a city.

Your task would be to identify a few of the most important factors on apartment rental fees and extend the existing price estimation model. Depending on your interests, the project can be tailored into different directions.

Requirements

Good programming skills (preferably in Python and Matlab). The student(s) should be able to work independently on this topic!

Interested? Please contact us for more details!

Contact

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¹<http://pc-10129.ethz.ch/estimator/>