GRAPH CONVOLUTIONAL NETWORK-BASED MODEL FOR MEGACITY REAL ESTATE VALUATION

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ABSTRACT

It is challenging to make precise assessments of real estate prices due to its elevated individual prices, complicated influencing factors, and ambiguous attribute selection. As a result of the high demand for owner-occupied and investment properties, real estate is also a substantial concern for society. A hot topic for research by major institutions has been how to accurately estimate its price. Real world applications of real estate valuation impose stringent requirements on the acquisition of datasets and the generalizability of models. On the basis of SRGCNN, a spatial regression model with excellent generalizability, this project introduces an external attention mechanism to construct the A-SRGCNN model. For spatial regression, A-SRGCNN employs graph convolutional neural networks, and the external attention mechanism implicitly considers the relationship between property data. Experiments indicate that the A-SRGCNN model outperforms the benchmark model and has improved real estate price estimation accuracy. In the meantime, this project employs the A-SRGCNN model to conduct zonal experiments and time-division experiments and it is revealed that real estate prices exhibit spatial aggregation and price aggregation, with comparable prices within the zones, and that the A-SRGCNN model is effective at predicting house prices.

I. INTRODUCTION

Appraising real estate prices is of paramount importance for banks to review loan mortgages and national real estate policy formulation. The timely and efficient valuation and forecasting of real estate prices not only brings significant economic benefits directly, but also has tremendous political implications, and major banks, insurance companies, and think tanks are searching for a precise, speedy, and cost-effective mechanism for real estate valuation. Qualitative analysis and quantitative analysis are the two most common categories used to objectively assess real estate prices. The qualitative study concentrates on the economics of macro policies, market trends, and other factors, whereas the quantitative analysis models the characteristics of house prices, such as real estate floor area, number of floors, historical sales prices, etc. Since qualitative analysis is influenced by subjective factors and is difficult to measure precisely and thoroughly, quantitative analysis is highly accurate and credible. The two predominant research directions in the quantitative analysis are the hedonic model and the machine learning model.
The need for realistic real estate valuation is taken into account. The A-SRGCCNN model is appropriate for real estate valuation since real estate price appraisal is indeed a very typical spatial regression scenario, and the SRGCCNN appraisal model performs well in this scenario in comparison to older models. What’s more, the external attention mechanism can delve deeper into the linkage between sample data, which corresponds to the close connection among real estate data, so the model would further work on improving the valuation consistent manner on the SRGCNN valuation model’s impressive performance. Real estate appraisal models have high requirements in terms of their ability to generalize over validation sets and different data sets. The acquisition of certain attributes for real estate data samples regularly presents some challenges. Consequently, the A-SRGCCNN real estate appraisal model is constructed in this project. The model is based on the spatial regression model SRGCNN, and the spatial regression algorithm shows good generalization ability and stable performance when it comes to different datasets. The most important parameter of the SRGCNN model is the spatial location of real estate, and the spatial information of real estate is often easier to obtain in reality. The A-SRGCCNN approach incorporates an attention mechanism by adding an external attention layer before the final output, which is based on the use of the SRGCNN model. There are tight connections between real estate samples, and the external attention layer enhances the algorithm’s truthfulness by capturing the global connections between property samples via shared memory units.

II. LITERATURE SURVEY

The Literature review plays a very important role in the research process. It is a source from here research ideas are drawn and developed into concepts and finally theories. It also provides the researchers a bird’s eye view about the research done in that area so far. Depending on what is observed in the literature review, a researcher will understand where his/her research stands. Here in this literature survey, all primary, secondary and tertiary sources of information were searched. A literature survey or literature review means that researcher read and report on what the literature in the field has to say about the topic or subject. It is a study and review of relevant literature materials in relation to a topic that have been given

1) Title: Spatial autoregression techniques for real estate data

This paper describes how spatial techniques can be used to improve the accuracy of market value estimates obtained using multiple regression analysis. Rather than eliminating the problem of spatial residual dependencies through the inclusion of many independent variables, spatial statistical methods typically keep fewer independent variables and augment these with a simple model of the spatial error dependence.

2) Title: Geographically and temporally weighted regression for modeling spatio-temporal variation in house prices

By incorporating temporal effects into the geographically weighted regression (GWR) model, an extended GWR model, geographically and temporally weighted regression (GTWR), has been developed to deal with both spatial and temporal nonstationarity simultaneously in real estate market data. Unlike the standard GWR model, GTWR integrates both temporal and spatial information in the weighting matrices to capture spatial and temporal heterogeneity. The GTWR design embodies a local weighting scheme wherein GWR and temporally weighted regression (TWR) become special cases of GTWR. In order to test its improved performance, GTWR was compared with global ordinary least squares, TWR, and GWR in terms of goodness-of-fit and other statistical measures.

3) Title: Neural network hedonic pricing models in mass real estate appraisal

Using a large sample of 46,467 residential properties, demonstrate using matched pairs that, relative to linear hedonic pricing models, artificial neural networks (ANN) generate significantly lower dollar pricing errors, have greater pricing precision out-of-sample, and extrapolate better from more volatile pricing environments. While a single layer ANN is functionally equivalent to OLS, multiple layered ANNs are capable of modeling...
complex nonlinearities. Moreover, because parameter estimation in ANN does not depend on the rank of the regressor matrix, ANN is better suited to hedonic models that typically utilize large numbers of dummy variables.

III. SYSTEM ANALYSIS

This project introduces an external attention mechanism to construct the A-SRGCNN model. For spatial regression, A-SRGCNN employs graph convolutional neural networks, and the external attention mechanism implicitly considers the relationship between property data. In Existing system, The hedonic framework was originally employed to examine the relationship between real estate prices and the living environment and utilized hedonic regression models to valuate the dynamic impact of market fundamentals on real estate prices. After many years of development, the hedonic model has become an established method of real estate price valuation, utilized in a large number of appraisal models and serving as a crucial foundation for bank loan approvals and government monetary policies. However, the hedonic method also has some drawbacks, such as the fact that the results of the hedonic model can vary depending on the estimation formula or process selected, which enhances the subjectivity of the appraisal, and necessitates a high demand for analysts with specialized knowledge, and necessitates a large quantity of property price data. In another research, Time series can also be incorporated into spatial regression models. In order to account for spatial and temporal heterogeneity and incorporate time effects into GWR models to assess house prices. Although these methods' performance in making forecasts is acceptable, their use in determining actual house prices is very limited. Although these methods' valuation performance is acceptable, there is very little use for them to determine real estate prices. The variables influencing real estate prices are intricate, making it challenging to monitor price changes. It is incredibly difficult for standard mathematical models to accurately model estate prices. Hedonic models have gained in popularity over the past few decades due to their affordability, accuracy, and complexity.

Disadvantages of Existing system

- Less Effective.
- Not Accurate
- Imbalanced

PROPOSED SYSTEM

The proposed system presumes that the A-SRGCNN model is appropriate for real estate valuation since real estate price appraisal is indeed a very typical spatial regression scenario, and the SRGCNN appraisal model performs well in this scenario in comparison to older models. What's more, the external attention mechanism can delve deeper into the linkage between sample data, which corresponds to the close connection among real estate data, so the model would further work on improving the valuation consistent manner on the SRGCNN valuation model's impressive performance. Real estate appraisal models have high requirements in terms of their ability to generalize over validation sets and different data sets. The acquisition of certain attributes for real estate data samples regularly presents some challenges. Consequently, the A-SRGCNN real estate appraisal model is constructed in this project. The model is based on the spatial regression model SRGCNN, and the spatial regression algorithm shows good generalization ability and stable performance when it comes to different datasets. The most important parameter of the SRGCNN model is the spatial location of real estate, and the spatial information of real estate is often easier to obtain in reality. The A-SRGCNN approach incorporates an attention mechanism by adding an external attention layer before the final output, which is based on the use of the SRGCNN model. There are tight connections between real estate samples, and the external attention layer enhances the algorithm's truthfulness by capturing the global connections between property samples via shared memory units. Accordingly, compared with popular regression valuation models, the A-SRGCNN proposed in this project is more generalizable, performs stably on different samples.
Advantages of Proposed system

- Accurate
- Balanced
- Effective
- The System proposes Qualitative analysis and quantitative analysis are the two most common categories used to objectively assess real estate prices.

IV. IMPLEMENTATION

There are two modules in the proposed system. They are:

1. Service Provider

In this module, the Service Provider has to login by using valid user name and password. After login successful he can do some operations such as Login, Browse Datasets and Train & Test Data Sets, View Trained and Tested Accuracy in Bar Chart, View Trained and Tested Accuracy Results, View Prediction Of Real Estate Valuation, View Real Estate Valuation Ratio, Down load Predicted Data Sets, View Real Estate Valuation Ratio Results, View All Remote Users.

2. Remote User

In this module, there are n numbers of users are present. User should register before doing any operations. Once user registers, their details will be stored to the database. After registration successful, he has to login by using authorized user name and password. Once Login is successful user will do some operations like Register And Login, Predict Real Estate Valuation, View Your Profile

V. SCREENSHOTS

Fig 1. Running Command on Console
Graph Convolutional Network-Based Model for Megacity Real Estate Valuation

Fig 2. Home Page

Graph convolutional network, deep learning, real estate valuation, spatial analysis.

Fig 3. Service Provider Login
Fig 4. Dataset Information

Fig 5. Training with ML Algorithms
Fig 6. Dataset Trained and Tested Results

Fig 7. Remote User Login
**Fig 8. Enter Dataset Details**

**Fig 9. Prediction Result**
VI. CONCLUSION

In the meantime, this project employs the model to conduct zonal experiments and time-division experiments and it is revealed that real estate prices exhibit spatial aggregation and price aggregation, with comparable prices within the zones, and that the A-SRGCNN model is effective at predicting house prices.

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