IJCRT.ORG ISSN : 2320-2882

INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

Intelligent Real Estate Assistant

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Abstract –

This research introduces the "Real Estate Assistant website," a technology-driven platform developed to tackle challenges prevalent in the complex real estate industry. Focused on enhancing user experiences and addressing industry obstacles, the platform integrates innovative features to streamline the property search process. The paper explores the multifaceted issues faced by users in navigating the real estate landscape, emphasizing the need for user-centric solutions. The proposed platform aims to revolutionize and simplify real estate interactions by providing practical solutions to common challenges. Through the adoption of advanced technologies, "Real Estate Assistant website" seeks to empower user in their real estate endeavors, making the process more efficient and accessible.

- ***Keywords***—NLP , NLU, recommendation, Chatbot, ML,prediction.

I.INTRODUCTION

In response to the evolving challenges within the real estate industry, this research introduces the development of the 'Real Estate Assistant website,' a cutting-edge platform designed to revolutionize and simplify the user's journey in the real estate landscape. With a profound focus on user-centric solutions, the platform introduces four pivotal features.Primarily, a personalized property recommendation system guides users through the complexities of property choices, offering tailored suggestions aligned with individual preferences. Complementing this, a robust house price prediction component, fueled by machine learning and Kaggle-sourced data, leverages the Ridge Regression algorithm to provide users with accurate price estimates, empowering them to make well-informed decisions.
In addition to these features, a 24/7 chatbot establishes direct communication for immediate responses and assistance, ensuring users receive real-time support for their real estate queries. Lastly, a unique search engine scours specific real estate websites, streamlining access to relevant data.

In essence, the 'Real Estate Assistant website' emerges as a comprehensive companion, adept at simplifying processes, incorporating user-centric features, and offering practical solutions to the inherent challenges in property searches. This innovative platform represents a transformative step forward in redefining the real estate experience for users..

II.RELATED WORK

In 2022,Xinyu Chen1 and Filip Biljecki published a paper titled "Mining real estate ads and property transactions for building and amenity data acquisition" .The paper describes discusses leveraging real estate advertisements and property sales data as valuable sources for acquiring spatial information about urban features like buildings. It suggests treating this data as a form of volunteered geographic information due to its user-generated nature. The authors propose a method for continuously acquiring, maintaining, and ensuring the quality of building data and associated amenities from this source. Experiments conducted in Singapore show promising results, with one month of property listings covering a significant portion of the national building stock, including details often unavailable in other sources like OpenStreetMap. However, challenges exist, such as errors in advertisements affecting data accuracy.

In 2023,Grabovyy P.G.,Volkov R.V. and Volgin V.V. published a paper titled "Intelligent real estate management". The paper describes about delves into the evolution and utilization of intelligent real estate management technologies, emphasizing their foundation in information and digital methodologies. It identifies key factors driving the shift towards intelligent management and highlights breakthrough technologies facilitating this transition. Topics covered include the analysis of digital assets and real estate, the concept of digital real estate passports, and the significance of big data in real estate management. Additionally, the article explores the impact of Building Information Modeling (BIM) technology and artificial neural networks on property valuation, as well as the application of multi-criteria valuation methods and multi-agent systems for intellectual property management. Moreover, it thoroughly discusses the "Big Nine," a set of modern technologies crucial for supporting intelligent real estate management. Overall, the article provides a comprehensive overview of the landscape of intelligent real estate management, emphasizing the role of digital innovations and data-driven approaches in shaping its future.

In 2021,Anand G. Rawool, Dattatray V. Rogye, Sainath G. Rane, DR. Vinayk A. Bharadi published a paper titled "House Price Prediction Using Machine Learning". The paper describes about Machine Learning (ML) has become increasingly prevalent across various sectors, including speech recognition, product recommendations, and healthcare. Its applications extend to enhancing customer service and improving automobile safety systems. Recognizing this trend, many projects are integrating ML, including one focused on real estate pricing. The real estate market's competitiveness and fluctuating nature make predicting house prices challenging, often resulting in overpricing. The project's aim is to develop an accurate house price prediction model, considering various factors and customer preferences. Utilizing ML algorithms like Linear Regression, Decision Tree Regression, K-Means Regression, and Random Forest Regression, the model aims to provide efficient pricing predictions tailored to individual budgets and priorities. By empowering individuals to invest in properties without intermediaries, the research highlights Random Forest Regression as the most accurate method for house price prediction.

In 2020,Sandali Khare, Mahendra Kumar Gourisaria, Harshvardhan GM, Subhankar Joardar and Vijander Singh published a paper titled "Real Estate Cost Estimation Through Data Mining Techniques". The paper describes about the significance of accurate house price prediction in the rapidly growing real estate market, where individuals consider various factors before making a purchase. It presents two prediction models: one with all relevant features and another with only highly correlated features. Machine learning regression techniques like linear regression, polynomial regression, decision tree, and random forest are employed and compared using evaluation metrics such as Mean Squared Error and R-Squared Score. Results indicate that polynomial regression on the model with all features yields the most accurate predictions. The paper suggests potential future research directions, including developing a mobile application utilizing advanced machine learning algorithms to assist buyers in selecting suitable houses. Additionally, it recommends exploring tree-based boosting techniques like XGBoost and CatBoost for further refinement of house price modeling.

In 2020,Mansi Jain, Himani Rajput, Neha Garg and Pronika Chawla published a paper titled "Prediction of House Pricing Using Machine Learning with Python" . The paper describes about This project is proposed to predict house prices and to get better and accurate results. The stacking algorithm is applied on various regression algorithms to see which algorithm has the most accurate and precise results. This would be of great help to the people because the house pricing ids a topic that concerns a lot of citizens whether rich or middle class as one can never judge or estimate the pricing of a house on the basis of locality or facilities available. To accomplish this task, the python programming language is used. Python is a high level programming language for general purpose programming.

In 2020,Govind Kumar, Priyanka Makkar and Dr Yojna Arora published a paper titled "Real Estate Price Prediction". The paper describes about This project utilizes the concepts of data science and Python programming to create a Real Estate Price Prediction application. The primary objective is to apply data science techniques and Python skills to analyze and design the application effectively. By focusing on different features and algorithms available in Python and data science, the project aims to provide an attractive and accurate real estate price estimation system. The application identifies user needs in specific areas of Bangalore by leveraging mathematical algorithms and tricks. Essentially, it gathers data, analyzes various factors affecting real estate prices, and generates the best possible price estimations for properties in the desired area. Through this project, users can gain insights into property prices and make informed decisions about buying or selling real estate in Bangalore.

III. III. PROPOSED SYSTEM

The this system for the real estate website is designed to make property transactions easier and more efficient. It includes a user-friendly interface created with HTML, CSS, and JavaScript to ensure a pleasant experience for users. The backend, built with Flask, manages requests and responses effectively, making sure everything runs smoothly.

A key feature of the system is its ability to predict property prices accurately using machine learning. By analyzing property attributes and historical data, it can provide users with reliable estimates. Another important aspect is the recommendation engine, which suggests properties based on user preferences. This helps users find listings that match their needs and interests.

To assist users further, the system includes a chatbot that can answer questions about real estate using natural language processing. It understands user queries and provides relevant responses, making the experience more interactive and helpful. Additionally, the system integrates the Google Custom Search Engine API to improve search functionality, allowing users to find properties more easily.

The system for the real estate website aims to revolutionize the property market by offering a comprehensive platform that seamlessly integrates advanced features and technologies. At the forefront, the user interface is meticulously crafted using HTML, CSS, and JavaScript to ensure a visually appealing and intuitive experience for users. Leveraging the Flask framework for backend development, the system efficiently handles HTTP requests and responses, providing a robust foundation for seamless interaction between the frontend and backend components

Central to the system's functionality is the integration of machine learning (ML) capabilities for price prediction. ML models trained using libraries like scikit-learn are serialized into pickle files, allowing for efficient storage and retrieval of predictive algorithms. These models utilize sophisticated

techniques such as Ridge regression to analyze property attributes and historical data, enabling accurate price estimates and empowering users with valuable insights into market trends

In addition to price prediction, the system incorporates a recommendation engine designed to enhance user engagement and satisfaction. Leveraging a query-based model, users input their preferences and criteria through the frontend interface, triggering personalized property suggestions generated by the recommendation system. Through collaborative filtering or content-based filtering techniques, the system matches user preferences with relevant listings, facilitating informed decision-making and streamlining the property search process.
To further augment user interaction and support, the system features a chatbot powered by natural language processing (NLP) technologies. NLP libraries such as NLTK and spaCy enable the chatbot to interpret user queries related to real estate transactions, providing timely and contextually relevant responses. The Rasa framework is utilized for dialogue management, ensuring smooth communication flow and effective handling of user interactions.

Additionally, the system integrates the Google Custom Search Engine API to enhance search functionality, enabling users to perform customized real estate searches tailored to their specific preferences. Middleware components facilitate seamless communication between the frontend and backend, employing HTTP protocols for efficient data exchange.

IV.SYSTEM DESIGN

The real estate website's system design focuses on simplicity and efficiency, ensuring a smooth experience for users. The frontend is built with standard web technologies like HTML, CSS, and JavaScript to create an easy-to-use interface. Instead of complex databases, we're using pickle files to store and retrieve data quickly, which helps with speed and scalability.

A key feature is the price prediction tool, which uses machine learning algorithms like Ridge regression to estimate property prices accurately. These algorithms analyze factors like location, size, and amenities to provide reliable estimates. Similarly, a recommendation system helps users find properties tailored to their preferences, using techniques like collaborative filtering or content-based filtering to match them with relevant listings.

For user interaction, we've included a chatbot that understands and responds to real estate queries using natural language processing techniques. While we're not using a specific framework like Rasa, the chatbot still provides helpful assistance, thanks to libraries like NLTK and spaCy. Additionally, the system integrates the Google Custom Search Engine API for enhanced search functionality, allowing users to find properties easily.

V. ALGORITHMS:

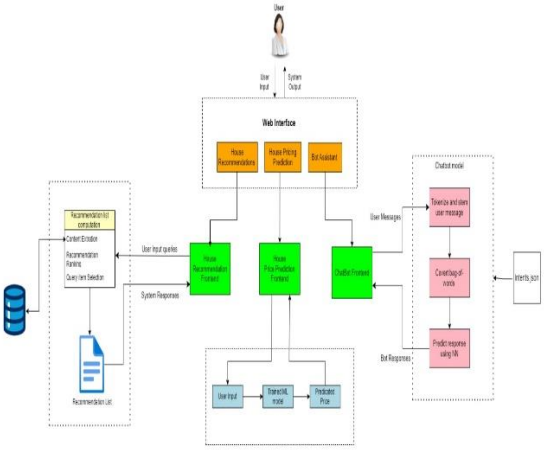

Fig 5.1 System Architecture

1. Ridge Algorithm

The Ridge regression algorithm is a linear regression technique that incorporates regularization to prevent overfitting and improve the stability of the model. It is particularly useful when dealing with multicollinearity, where independent variables in a regression model are highly correlated.
The Ridge algorithm predicts prices through a series of steps, similar to linear regression but with an added regularization term.
Here Ridge regression algorithm is used for price prediction. And following are the steps involved in it

- Collect and organize the dataset containing historical information about the required features and the corresponding prices.
- Split the data into training and testing sets.
- Initialize the Ridge regression model.
- Specify or choose the hyperparameter α, which controls the strength of regularization.
- Fit the Ridge regression model to the training data using the optimization algorithm (e.g., gradient descent).
- The model adjusts the coefficients ($b0,b1,...,bn$) to minimize the sum of squared differences between predicted and actual values, along with the regularization term.
- Use the trained Ridge regression model to predict prices on the testing set or new data.
- The prediction is made using the formula:
- Predicted Price = $b0+b1X1+...+bnXn$
- Evaluate the model's performance using appropriate metrics such as Mean Squared Error (MSE), Root Mean Squared Error (RMSE), or R-squared.
- Compare the predicted prices with the actual prices to assess the model's accuracy.
- Based on the evaluation results, you may need to adjust hyperparameters or features and retrain the model to improve performance.

. Query based mechanism

Creating a real estate recommendation system employing a query-based mechanism involves several key steps. Initially, a comprehensive dataset of real estate properties is gathered, encompassing features like Society, location, No. of. BHK, size, No. of. Bathroom, No. of. Balcony and price in our case. Following data preprocessing, property profiles are crafted and user profiles are either initialized or updated based on historical

interactions. Subsequently, user queries are analyzed to extract relevant features, and a query-based mechanism is employed for feature extraction from both user and property profiles. The system calculates similarity, often using cosine similarity or other metrics, to align user queries with property features. Properties are then ranked based on similarity, and the top recommendations are presented to users along with detailed property information. Continuous model improvement is facilitated through user feedback, establishing a feedback loop to refine the system's recommendations over time. This query-based approach offers a user-centric real estate recommendation system, tailoring suggestions to individual queries and preferences in the ever-evolving real estate landscape.

3.NLP & Neural Network

Developing a real estate chatbot leveraging natural language processing (NLP) and neural networks involves a multi-step process. Initially, a comprehensive dataset of real estate queries and responses is collected and preprocessed. The data is then used to train a neural network, typically employing a sequence-to-sequence model, to understand and generate contextually relevant responses. Natural language understanding (NLU) techniques are integrated to extract key information from user queries, such as property preferences, location, and budget. The trained neural network facilitates dynamic and context-aware conversations, allowing users to interact with the chatbot in a conversational manner.

I.CONCLUSION

In conclusion, the "An Intelligent Real Estate Assistant" introduces a pioneering solution to the complexities of the real estate industry. With a user-centric approach, it employs a personalized recommendation system, machine learning-driven price predictions, a 24/7 chatbot, and a unique search engine. The Ridge Algorithm ensures accurate price estimates, while the query-based mechanism tailors recommendations to individual preferences. This comprehensive platform aims to redefine and simplify the real estate experience, providing practical solutions to common challenges and empowering users in their property searches. The project represents a transformative leap towards efficiency, accessibility, and innovation in real estate interactions.

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