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Clustering Results of Housing Prices in Different Countries

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We analyzed the effects of economic indicators on house prices in eighteen countries. The economic indicators, which we used, are Gross Domestic Product (GDP) and population. By using the Support Vector Machine algorithm, we identified clusters which show similar distributions of house prices under the effect of GDP and population. Sweden and New Zealand are always in same cluster which means that their house price changes according to their GDP changes and population changes behave similarly. Moreover, Belgium, UK, Ireland, Spain and France are the other countries which show similar distributions. Surprisingly, these five countries are in the first five in ranking in the Halifax house price change report which shows the percentage changes of house price values of countries in last five years.