Zillow Prize will award $1M to the person or team who most improves Zestimate

In 2009, Netflix gave $1 million to BellKor's Pragmatic Chaos technology team for building a better movie rating prediction algorithm (to the tune of 10.06 percent) than the one Netflix had been using. It appears that 2017 is the year Zillow follows in the media platform's footsteps; the company just announced Zillow Prize, which will award $1 million to the first person or team who most improves the algorithm for Zestimate, Zillow's home valuation tool. How to win the Zillow Prize "Zillow Prize calls for data scientists, engineers and visionaries to compete to improve automated home valuations of 110 million homes across the U.S.," stated the company in its press release. This is the first time that Zillow will make "a portion of the proprietary data that powers the Zestimate home valuation" available to anybody outside of the company -- which is no doubt exciting to those who've longed to know what's behind the algorithm that Zillow calls "one of the highest-profile, most ac...

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