DATA ON EXPERT SYSTEM-ECONOMETRIC ENTROPY INFORMATICS MODEL FOR ADJUDICATING RESIDENTIAL BUILDING PROJECT COSTS

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Abstract: This data article presents an expert system and econometric entropy-based informatics model for residential building project for cost judgment and decisions in residential building project. The data was obtained using Random sampling technique to select projects 1000 (one thousand) completed between 2009 and 2011, the project were examined for their cost centres. Also, As-built cost of (1000) one thousand projects were further selected and modified with econometric factors like inflation index, cost entropy and entropy factor to stabilized the data and were used to form and train neural network used. Probability technique was used to generate risk impact matrix and influence of entropy on the cost centres. A parametric model similar to hedonic models was generated using the utility parameters within the early and late elemental dichotomy. The model was validated through comparative analysis of the econometric loading attributes using Monte Carlo technique of SPSS software extracting the contingency coefficient. The data of the model can provide solution to the problems of knowing the cost implication of a future project and also enable a builder or contactor load cost implication of an unseen circumstance even on occasion of deferred cost reimbursement.

Keywords: Econometrics, Entropy, Adjudication Cost.