MSiA 423: Project Charter

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01/11/2018

Vision:

Predict the rental price per night listed on Airbnb in Seattle. If we can predict the prices of Airbnb homes in Seattle, tourists can better prepare their trip to Seattle with a lower budget. On the other hand, hosts can have a good idea of what price they should mark their places. This can make Airbnb a better place for both hosts and tourists in Seattle.

Mission:

Using the dataset from Kaggle, we can train a predictive model to predict the housing price per night listed on Airbnb in Seattle. Although some relevant variables are already included in the dataset, calculations are still required to obtain more precise information from these variables. And some text analytics techniques might be used to explore how users’ comments affect the changes in prices.

Success Criteria:

This predictive model will be evaluated by its performance in predicting prices of a test dataset after training through a train dataset. Since models can hardly predict exact values, a price range will be set for each prediction.

Data Source:

https://www.kaggle.com/airbnb/seattle/data