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I.K. GUJRAL PUNJAB TECHNICAL UNIVERSITY, JALANDHAR

Department of Computer Science & Engineering



Project Name: Rental Home

B.tech 3rd Year

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Submitted To:

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Introduction:

The Rental Home market for students is a growing industry, with more and more students opting to stay in PG hostels instead of finding accommodation on their own. This project aims to investigate the factors that influence the Rental Home market for students and to develop a Rental Home model that will enable hostel owners to effectively manage their properties.

With a global market worth of \$200 billion, the rental home market in India is expected to grow substantially in the coming decade. While investing in student housing may seem like an unconventional wealth-building option, it has the potential to yield significant returns. Typically, students pursuing professional courses pay a hefty amount for tuition and capitation fees, leaving little room for expensive accommodation. As a result, hostel accommodations at the college are often taken for granted. However, as the demand for higher education increases and new colleges mushroom across the country, the scenario is changing rapidly.

Student living, similar to working professionals renting apartments in big cities, has been a sizable market for some time. The demand for such accommodations is always high, but the supply is often limited. However, as is the case with most unorganized sectors today, startups are attempting to bring about change and optimize opportunities. With around 34 million students enrolled in higher education institutions, the unmet demand for student housing remains as high as 30%, particularly across the top states.

Entrepreneurs recognizing the need for organizing the student housing market have the potential to tap into this burgeoning market. By providing high-quality rental homes that cater to students' needs, startups can attract a vast and growing market that is often overlooked. With the right strategy and execution, providing student housing can become a lucrative wealth-building option for entrepreneurs willing to take the leap.

Moreover, providing rental homes for students can also benefit the overall education sector by improving student outcomes. Access to safe, comfortable, and affordable housing can reduce stress and distractions that may negatively impact students' academic performance. It can also foster a sense of community among students, facilitating peer learning and networking opportunities.

Overall, the rental home market for students presents a lucrative opportunity for entrepreneurs to build wealth while addressing a significant need in the education sector. By focusing on creating value for students and their families, startups can not only generate profits but also make a positive impact on the lives of young people pursuing higher education.

Methodology:

The methodology used for this project will involve a thorough analysis of the Rental Home market for students. This will include conducting surveys, analyzing hostel data, and conducting interviews with hostel owners, students, and property managers. The data collected will be analyzed using statistical tools and models to identify the key factors that influence the Rental Home market.

Modal Used: WaterFall Modal

Figure
Diagram of waterfall model

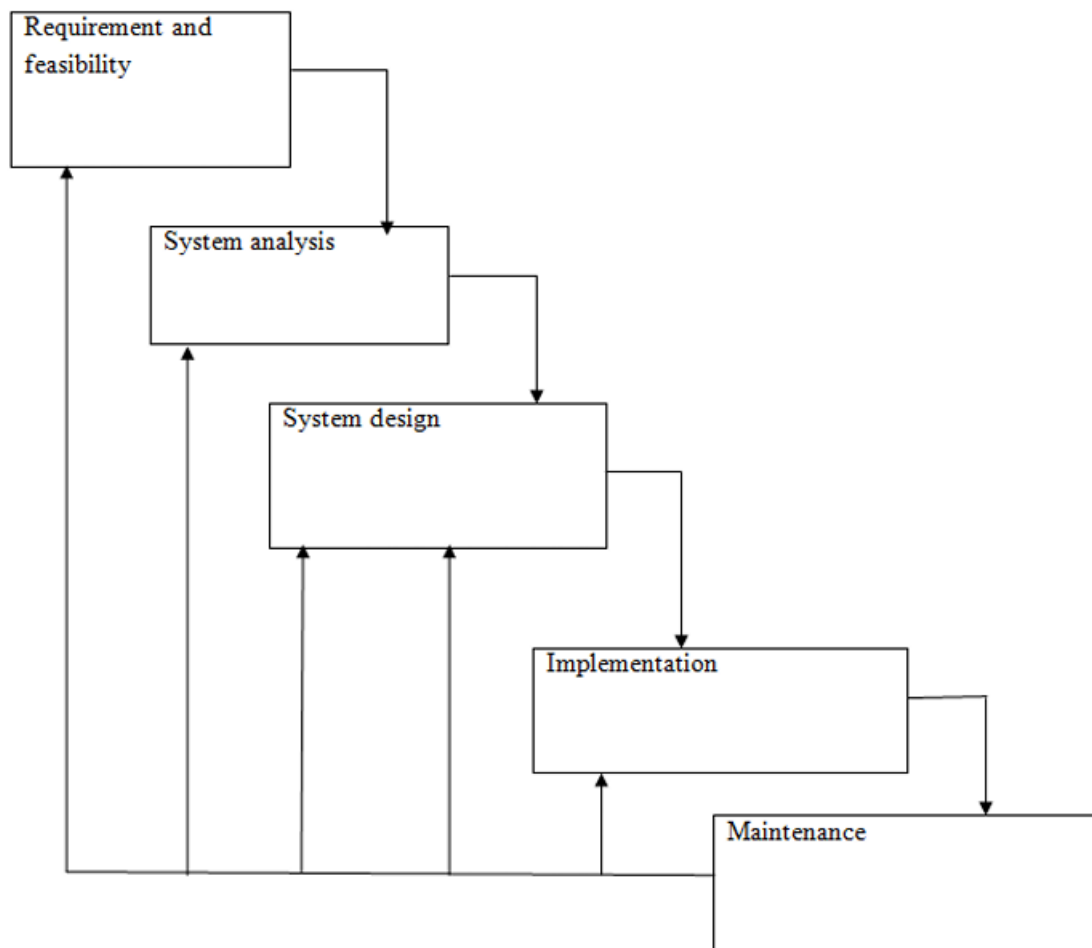


Figure 3.0 waterfall diagram

Objectives:

The objectives of this project are to:

- 1.Understand the factors that influence the Rental Home market for students
- 2.Develop a Rental Home model that enables hostel owners to effectively manage their properties
- 3.Provide recommendations for hostel owners to improve their hostel management practices
- 4.Identify opportunities for Rental Home market growth
- 5.Conduct market research to identify the demand for rental homes among students in different regions
- 6.Create a user-friendly online platform that connects students with rental home owners and enables easy and transparent transactions
- 7.Establish partnerships with colleges and universities to promote the use of rental homes as a safe and comfortable living option for students
- 8.Provide value-added services such as housekeeping, laundry, and meal plans to attract students looking for a hassle-free living experience
- 9.Implement sustainability measures such as energy-efficient appliances and waste management systems to reduce the environmental impact of rental homes
- 10.Collaborate with local communities and stakeholders to ensure that rental homes are integrated into the surrounding neighborhoods and contribute positively to the local economy.

By achieving these objectives, the rental home project can not only create a profitable business model but also contribute to the development of a sustainable and socially responsible rental home market. The project can also provide a better living experience for students, addressing the need for safe and affordable accommodation and improving the overall quality of student life.

Time Scheduling:

ACTIVITY	DATES	DURATION
Feasibility Study	7 th June-20 th June	2 weeks
Project Proposal	21 st June-17 th July	4 weeks
Analysis	18 th July-17 th August	4 weeks
Design	18 th August-14 th Sept	4 weeks
Development	15 th Sept-2 nd October	8 weeks
Testing	3 rd October- 14 th October	2 weeks
Implementation	15 th Oct- 27 th October	1 week
Report writing	28 th October-12 th Nov	2 weeks

Problem Statement:

The Rental Home market for students is growing, but there are still challenges that hostel owners face when managing their properties. One of the biggest challenges is finding and retaining reliable student occupants. Hostel owners also struggle with managing their properties effectively, which can result in decreased rental income and increased maintenance costs. Additionally, there is a lack of information available to hostel owners on how to effectively manage their PG hostels.

Through this project, we aim to address these challenges by identifying the key factors that influence the Rental Home market for students and developing a Rental Home model that will enable hostel owners to effectively manage their properties. We will also provide recommendations for hostel owners to improve their hostel management practices and identify opportunities for Rental Home market growth.