|  |
| --- |
| Housing assessment: renting vs owning |
| November 18th, 2024  Team Members:  Britta Newly, Jenna Anderson, Luke Milton, Luis Fossati, Matthew Matti |

# Overview

## Project background and description

|  |  |
| --- | --- |
| Badge Tick1 with solid fill | Describe how this project came about, who is involved, and the purpose.  Per the assignment, our team chose a topic that we could all personally identify with and of which we could benefit from the analysis made. As a result, we decided on the housing assessment as it relates to owning or renting. |

## Project scope

|  |  |
| --- | --- |
| Badge Tick1 with solid fill | Project scope defines the boundaries of a project. Think of the scope as an imaginary box that will enclose all the project elements/activities. It not only defines what you are doing (what goes into the box), but it sets limits for what will not be done as part of the project (what doesn’t fit in the box). Scope answers questions including what will be done, what won’t be done, and what the result will look like.  The Project Scope will include the data visualization and analysis of housing data for select cities in MN from the last 5 years (2018 – 2023). The cities in question will be Duluth, Rochester, and Minneapolis. These cities will also include the surrounding metropolis area. The assessment will consider exclusively Single-Family Homes for rentals and houses. The pricing of these homes to obtain the median range from the 35th – 65th Percentile (per the Zillow data extract), to avoid having outliers skew the data.  When the data was obtained, the team noted the housing data was stated by the home value, and the rental prices were the monthly cost of rent. To ensure these values align for analysis, the team used a mortgage calculator to obtain the monthly cost of the home value prices, assuming they were 30-year fixed rate mortgages with a 6% interest. |

## High-level requirements

|  |  |
| --- | --- |
| Badge Tick1 with solid fill | Describe the high level requirements for the project. For example: |

The new system must include the following:

* Ability to allow both internal and external users to access the application without downloading any software
* Ability to interface with the existing data warehouse application
* Ability to incorporate automated routing and notifications based on business rules

## Analysis and Conclusion

|  |  |
| --- | --- |
| Badge Tick1 with solid fill |  |

# Approval and Authority to Proceed

We approve the project as described above, and authorize the team to proceed.

|  |  |  |
| --- | --- | --- |
| Name | Title | Date |
|  |  |  |
|  |  |  |
|  |  |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Approved By |  | Date | Approved By |  | Date |