01. Project Initiation Document (PID)

📋 PROJECT CHARTER

Project Name	RentSmart: Automated Rental Affordability Engine
Project ID	MP-RS-2025
Project owner	Head of Product, MetroProp Australia
Lead Business Analyst	@Somesh Shanbhag
Date	Dec 2, 2025
Status	NOT STARTED / IN PROGRESS / DONE

> ⌄ 1. Executive Summary
>
> MetroProp Australia currently processes rental applications manually, taking an average of 48 hours per applicant. This delay results in a 15% drop-off rate where high-quality tenants sign with competitors. The "RentSmart" project aims to build an automated affordability engine that assesses tenant income against local suburb data instantly.

2. Problem Statement

Problem Definition	• Current manual affordability checks are prone to human error (12% error rate). • Applicants cannot easily identify suburbs where they meet the "30% income rule" before applying. • Property Managers waste 10+ hours/week reviewing ineligible applications.
Problem Objectives	• **Specific:** Launch a web-based calculator that integrates with the Melbourne Housing Database. • **Measurable:** Reduce application processing time from 48 hours to < 5 minutes. • **Achievable:** Utilise existing Kaggle housing datasets and Python-based logic.

	• **Relevant:** Aligns with MetroProp's Q4 goal of "Digital Transformation." • **Time-bound:** MVP launch by January 30, 2026.
Scope	1. **In-Scope:** Melbourne Metropolitan area; Residential rentals; Web interface design. 2. **Out-of-Scope:** Commercial properties; Regional Victoria; Mobile App development (Phase 2).

3. **Key Stakeholders**

Investment Manager	Approver of business logic.
Data Science Team	Responsible for predictive algorithm accuracy.
Legal Team	Compliance with Australian Privacy Principles (APP).

4. Project Plan & Responsibilities w/ RACI Matrix

Project Activity / Deliverable	Lead BA (You)	Project Manager	Lead Developer	Project Sponsor
Phase 1: Initiation				
Define Project Scope	R (Responsible)	C (Consulted)	I (Informed)	A (Accountable)
Identify Stakeholders	R	A	I	I
Phase 2: Requirements				
Elicit Requirements (Workshops)	R	I	C	I
Write BRD (Business Req Doc)	R	C	C	A

Approve User Stories	C	I	R	A
Phase 3: Execution				
Data Cleaning & Preparation	C	I	R	I
Develop Affordability Algorithm	I	I	R	C
Create Power BI Dashboard	R	I	I	C
Phase 4: Closure				
User Acceptance Testing (UAT)	R	A	C	I
Final Project Sign-off	I	R	I	A

5. Stakeholder Engagement Plan

Stakeholder Role	Interest	Power	Category	Engagement Strategy
Head of Product	High	High	**Manage Closely**	Weekly status meetings; formal sign-off on BRD.
Lead Developer	Low	High	**Keep Satisfied**	Involve early in technical feasibility discussions.
Leasing Agents	High	Low	**Keep Informed**	Send bi-weekly newsletters;

				use for UAT testing.
HR Manager	Low	Low	**Monitor**	Email updates only at project milestones.