I think the level of research I have done is not really a lot, but the main reasons for choosing Node.js in favor of other languages is:

1. It already uses JavaScript, so less languages required
2. It is asynchronous, so other processes can be run at the same time

PHP:

Pros:

1. Free
2. Generally accepted server language

Cons:

1. Seems difficult to host a personal PHP server for testing
2. Need to learn yet another language to use PHP
3. Not asynchronous

Node.js:

Pros:

1. Free
2. Asynchronous
3. Uses JavaScript, so no need to learn another language
4. I have used it before, so it should not be too hard to set up

Python:

Pros:

1. Free
2. I have experience with it

Cons:

1. Seems unnecessary to include another programming language when making the server
2. Method of implementing webpages seems rather roundabout