## Fair Market Rental Price in Denver Colorado

**Problem statement formation:**

**I own an investment property in Denver Colorado, the current lease is ending in May of 2022 and I need to determine the fair market value for the next lease.**

There are a wide range of rental options in Denver Colorado ranging from new large luxury multi-story complexes to single family homes each rental option will have a number of amenities to consider. The location of the rental is very important and likely a large driver in the rental price. The data set will have to be scraped from the website looking at various sites such as Zillow.

**Criteria for success:**

**To create a model that accesses current rental rates in Denver Colorado and can consider a number of features to supply a current market rental rate for a single family home in the Washington Park neighborhood.**

The final deliverables for this capstone are a jupyter notebook that can scrape and clean rental information from the internet and create a predictive model. From the model I will create a slide deck illustrating the results as well as a project report that will provide information on the analysis as well.

**Scope of solution space:**

**The focus is to predict the fair market rental of my investment property in the Washington Park neighborhood.**

Washington Park is a desirable neighborhood to live and rental homes have quite a range on price. The investment property I own is locating in the Washington Park neighborhood.

**Constraints within solution space:**

**The data for this project is located on the internet and will need to be scraped to be collected, cleaned and modeled.**

I am a novice at scraping the web, becoming efficient at scraping and cleaning data from the web is a constraint. I’ve done some scraping using scrapy over a year ago but I need to become better at this skill.

**Stakeholders:**

**The stakeholders for this project are my mentor Mukesh as well as the owners of the investment property.**

Mukesh is my mentor, and I will be submitting my project work for his review. My wife and I are owners of the property and will be using the model to price our investment appropriately.

**Key data sources:**

**The key data source is the web.**

Rental information is readily available on the web. I will likely use Zillow to collect the data but there are many other sites that offer similar data.