Final Project Proposal – Airbnb Pricing Prediction

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**Topic Statement and Background**

Airbnb, an online marketplace for arranging or offering homestays, has grown significantly with revenue of more than $2.6 billion since 2017. The homeowners have the flexibility to set the market price (cost per night) for their property; however, their lack of information and understanding of the pricing dynamics of this Airbnb market have limited their ability to maximize their Return of Investment (ROI).

In this project, we will analyse X listings in the Los Angeles area utilizing a list of attributes such as bedrooms’ size, location, ratings and property acreage to predict the optimal listing price for the homeowners.

**Goals of Our Analysis**

The objective of this project is to build a model that analyzes X listings in the Los Angeles area utilizing a list of attributes such as bedrooms’ location, ratings and property acreage to predict the optimal listing price for the homeowners.

**Data Collection & Analysis**

The primary dataset that this project will be using is publicly-available data from Airbnb or Kaggle. Using this dataset, we will explore the correlation between the list of attributes with market price. This project will be using different regression models for price prediction.