The Battle of Students

1 Introduction

1.1 Background

The city of Graz is the second biggest city in Austria with almost 330,000 residents [1]. It is a typical student city with roughly 60,000 students who mainly live in the city. The housing of students therefore is a significant economic factor in Graz. Accordingly, apartment-hunting is omnipresent and a time-consuming issue.

When looking for an apartment preferences may vary from person to person but when people start to study, close proximity to the university and affordable rent tend to be important factors. Furthermore, many prefer lively neighborhoods to get in contact with other students and to socialise. The social environment, however, cannot be put into numbers that easily and when moving to a new city one has to rely on assumptions and recommendations.

Additionally, many companies in and around Graz are offering employment to graduates of the different universities and therefore, many move to Graz permanently after having finished their studies. Since interest rates are currently at a low, people planning to study and having an intention to stay afterwards may consider to invest into the future, take out a loan and buy property.

1.2 Problem

When considering to rent an apartment or to buy property, preferences will differ significantly. An apartment can be chosen considering the current situation in a certain borough or neighbourhood but for the acquisition of property the outlook is more important. Questions to be answered are

- Where can I find affordable property?

- What is the current state of the borough?

- Will the value increase, stay or decrease over the years?

This requires a comprehensive analysis of rents, prices, the structure of the different boroughs and the envrionmental circumstances.

1.3 Target Audience

This data analysis project aims at upcoming students planning to move to Graz with little or no knowledge on the structural and environmental circumstances of the different boroughs. The outcome is a classification of all available boroughs into groups with similar characteristics regarding rents, property prices and demographics. Ultimately, the analysis provides conclusions on recommended boroughs for renting an apartment or buying porperty.

References

[1] URL: https://www.graz.at/cms/beitrag/10034466/7772565/Zahlen_Fakten_Bevoelkerung_Bezirke_Wirtschaft.html.