

Best Airbnb Rentals for NYU Students

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Introduction

Background

Studying at a university in the United States, while beneficial, comes with a hefty price tag. Nowhere is this more true than at New York University (NYU), where students must routinely pay over \$70,000 a year to attend; \$18,000 of which is for room and board (costs of living in university dormitories) [1]. It is therefore desirable for students of NYU to reduce these costs as much as possible. One way this can be achieved is by renting Airbnb's (a company that offers cheap rentals) instead of living in the university's dormitories.

Problem

In this project, we will investigate how to help reduce NYU students' financial burden by locating the best Airbnb's. This means that while it should be affordable, it also shouldn't detract from a student's university experience. Therefore, one of the factors that should be minimized is distance to the university to reduce excessive travel time to and from classes. The Airbnb should also ideally be in close proximity to a plethora of venues. And finally, we must choose Airbnb's that have a reasonable price.

Interest

The primary stakeholders of this project, NYU students, may attempt to look for cheap Airbnb accommodations close to the university by themselves. However, due to the large amount of Airbnb rentals in New York City - close to 50,000 - students may be faced with a choice overload, and hence choose an option that is less than ideal. By narrowing down the options for NYU students to a smaller subset of more preferable Airbnb's, we can help them make a smarter choice tailored to their preferences.

Citations

1. Hess, A. J. (2019, August 3). It costs \$76,614 to go to NYU—but here's how much students actually pay. Retrieved from <https://www.cnbc.com/2019/08/02/it-costs-76614-to-go-to-nyuheres-how-much-students-actually-pay.html>