Second Capstone Project Proposal

Hank Butler - Springboard Data Science Career Track

- Problem Statement Formation
  - AirBNB allows people to list their homes or rooms as lodging for various time periods in cities all across the globe. Due to significant differences in accommodation's quality, location, and amenities, predicting the price of a listing is a complex task. The goal of this project is to predict the price of an AirBNB listing in Austin, TX based on a listing's size, rating of the lister, and location of the listing.
- Context
  - AirBNB has allowed many people to turn unused properties or space in their property into an asset by letting people rent out the available spaces.
- Criteria for Success
  - A model that accurately predicts AirBNB listings based on the identified variables that allows AirBNB to improve its pricing and increase the profit margin per listing.
- Scope of Solution Space
  - The solution space will be based on AirBNB data from Austin, TX. Depending on the success of the project, the scope could be expanded for multiple cities within Texas or the United States.
- Constraints
  - AirBNB has readily available data for various cities, including Austin, TX. The primary constraint is limiting the analysis to Austin, TX.
- Stakeholders
  - The main stakeholder is my Springboard mentor, Blake.
  - Theoretical stakeholder would be the Director of Data Science at AirBNB.
- Data Sources
  - http://insideairbnb.com/austin/