

Rental Property System Based on Review System Based Review Analysis

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Abstract - Online hotel/rental property suggestion services like Trivago, Trip Advisor, and Expedia are widely available. Finding the same recommendation system for a rental home is very challenging, and typically the owner does not advertise their home online but instead promotes it to the locals. Problems emerge when it's difficult to find a local rental home that's close to the university. The student will typically go outside and inquire for the resident. Our project's major goals are to create a system that will be advantageous to both tenants and property owners and to improve the effectiveness of the home search and rental process. a virtual system where property owners may quickly discover tenants and vice versa with a pre-determined agreement for their rental purposes. Tenants can locate a place to live in a particular neighbourhood with ease thanks to sorted graphical locations of houses and maps nearby. The major objective is to provide a virtual platform where people may search for the ideal match for their preferences. There aren't many rental sites available, and if there are, nothing has been managed adequately if there are.

1. Scope

To facilitate the application development process, the project's scopes are defined. We will discuss the breadth in terms of system functionality and user perspective.

1. Admin

- Manage and monitor the whole system

2. Owner

- Register and login to the system
- Edit and update house description
- Receive details from student

3. Student

- Register and login to the system

- Insert the criteria of the house
- Search for house
- Booking the house

Key Words: Rental property, rent web-application, Rental system, Property rent, sell house, Buy house

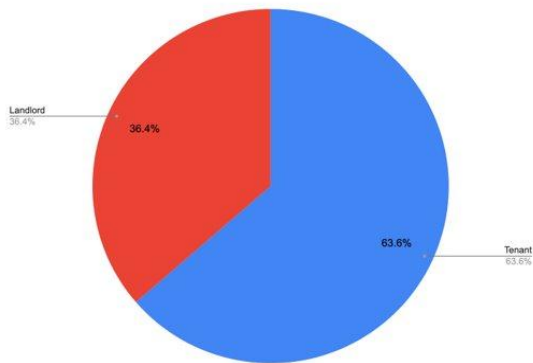
2. Comparative analysis

Due to rising property prices, many people in India relocate frequently in quest of employment, education, or both. Many also like rental houses. You may therefore conclude that the majority of Indians are affected by this issue. We conducted a poll to identify the issue, asking a few simple questions. You can access the survey by scanning this QR code.



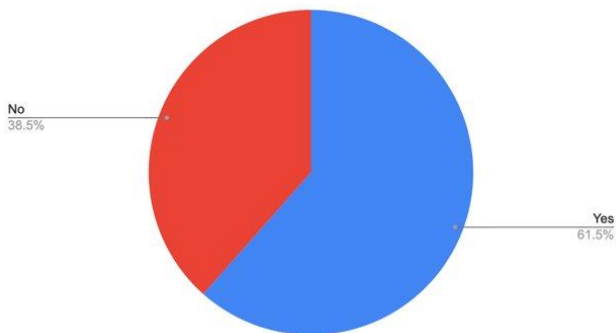
We asked if they had any trouble finding renters or rental homes, if they had used a broker or not, if they had had any issues with either tenants or landlords, and if the broker had assisted in identifying solutions to improve the situation. What were the outcomes of this survey, then. Here, the landlords filled 36.4% of our form, while the tenants filled 63.6% of it. Because there are multiple tenants residing in a rental property, this is the ratio that the landlord and renters maintain.

Form filled by



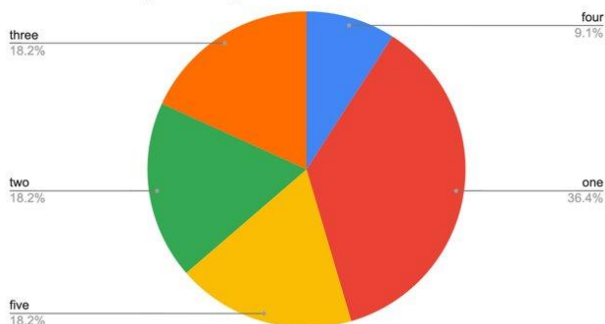
The first question we asked was, "Did the landlord or tenant use a broker for a transaction?" The majority of them hired a broker, with 61.5% doing so for their rental property and 38.5% opting not to.

Did landlords and tenants hire broker



The next question we posed was, "How much do you trust your broker?" We discovered that the majority of consumers have no faith in their broker at all.

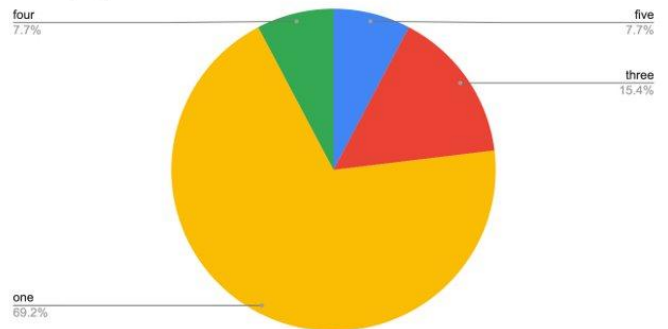
How much do you trust your broker



How effective is the procedure of discovering tenants and rental properties? was the next query. We arrived at this solution by asking tenants and landlords how difficult it is to find tenants or a rental property. Many of

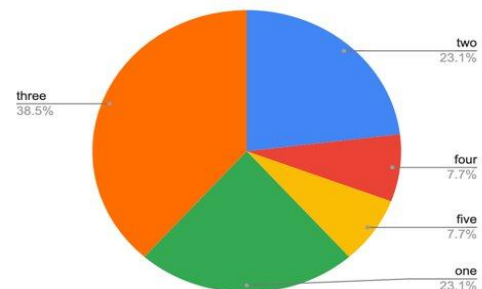
the respondents said that it is very difficult to find a rental property. We can therefore conclude that the process is ineffective even though a broker is involved.

How much efficient is the process of finding tenants and rental-properties



How much tenants trust their landlord and how much landlords trust their tenants was the next question we posed, and from this we learned that not many landlords and tenants have trust in one another. There are many trust issues between people.

Trust between landlord and tenant related to what's each others past record (one - don't trust)



3. Literature survey

These are some responses gathered from the survey regarding the issues people believe a rental system needs to address.

- Not calculating the electricity bill based on real usage. Alternatively, some property owners charge Rs. 10 to 12 per unit, regardless of the actual usage.
- Before turning over the property to the tenant, the owner should maintain it. A minimum commission should be charged by the broker on both ends.
- Cleanliness.
- Brokerage ought to be reduced. Need information about previous tenants.
- Lack of proper amenities.
- Bills must be paid in full, and deposits must be lower.

- There is no place where we may rate our reviews of rental properties. If such a platform is accessible, people can discuss the advantages and disadvantages of renting a house, as well as their interactions with brokers and landlords. Every tenant will thereby learn about the precise state of the property, the fundamental amenities offered there, etc. Brokers may exaggerate the benefits of the rental property and conceal any issues therein. Creating such a platform will lessen the differences indicated above.

4. Challenges of the system

1. Pocket-friendly property pricing -

Pocket-friendly property pricing is the number one issue that the real estate industry is going to face in 2022. Most people are finding it highly challenging to locate budget-friendly housing near their places of employment. So, real estate agents must always be ready to find workable solutions to this problem.

2. Weather-related risks pose danger to the real estate industry -

For home owners, weather-related problems are getting more difficult. Real estate is being significantly impacted by anything from hurricanes to flooding. Both real estate experts and home buyers must decide whether to develop in a certain neighborhood and maintain the building to the predetermined criteria. Ensuring real estate property and buildings is a significant problem that is connected to weather problems. Additionally, the real estate sector will need to collaborate with insurance providers to identify ways to preserve buildings so that they can withstand hurricanes and earthquakes. In order to ensure that customers can obtain the insurance they require while acquiring property, you will be necessary to engage closely with them as a real estate agent.

3. Collapsing infrastructure -

According to the majority of analysts, one of the largest problems facing real estate brokers in 2022 will be the collapse of infrastructure. Everything needs immediate repair or improvement, including bridges, roads, and public transportation. The infrastructure requirements of the businesses can have a significant impact on where they choose to develop or relocate, which will have an impact on the real estate market. Well, property purchasers won't be eager either if businesses opt not to move up to a given neighborhood or location. The

residents of particular neighborhoods who already own homes may also be impacted by the failing infrastructure.

4. Excellent real estate digital marketing strategy

Everything is moving online in today's digital world, and as a result, two of the biggest issues the real estate sector will face in 2022 are how to effectively use digital marketing channels to grow its clientele and boost sales. It can be difficult for most real estate businesses to run efficient, effective, and measurable digital marketing initiatives. In addition to these, the real estate sector will confront a number of other issues related to digital marketing in the approaching year 2022, such as managing social media campaigns, tracking outcomes, running advertising across numerous platforms, etc. One thing to keep in mind, though, is that there is also tremendous room for improvement.

5. Keeping up with advanced technology

The ability of the real estate sector to keep up with technological advancements will be another concern in 2022. This will require both cutting-edge technology in the real estate sector as a whole and smart technology in the homes and flats that buyers will be looking for. The most recent innovation in real estate is buyers who buy directly from sellers while avoiding the intermediaries. Although virtual tours have been around for a while, they will continue to develop and real estate agents will need to stay on top of this cutting-edge technology.

5. Expected result

The project's anticipated outcomes are that the student will discover a suitable rental home quickly using this technique. The Technique for Order Preference by Similarity to an Ideal Solution is a method that this system employs to assist users in ranking options for rental homes.

6. Conclusion

1) We can therefore conclude that in order to create a rental property system that is more effective, we must devise or discover a system for a market place where landlords can list their properties and tenants can express an interest.

2) The next insight we had was that we needed to address the trust issues between landlord and tenant. To do this, we integrated a review system on our platform so that landlords and tenants could each rate the other.

3) The next step is to find an alternative to brokers since they are not contributing to the solution of this issue. Therefore, a platform where landlords can list their properties and reviews are made might be an alternative solution.

7. References

<https://www.clicbrics.com/blog/challenges-faced-by-real-estate-agents-in-2022>

<https://docs.google.com/forms/d/1t9rMPJ6nxVAC52ZanZt8Mli66eWPtYzVoQqCKXGMKL8/edit>