

Executive Summary

Strategic Analysis of Air BnB Listings in NYC

49K

Total Bookings

37K

Total Hosts

3

Total Room Types

\$152.70

Avg Rental Price

5

Number of Cities

1.13M

Number of Reviews

7.04

Avg Nights Stayed

221

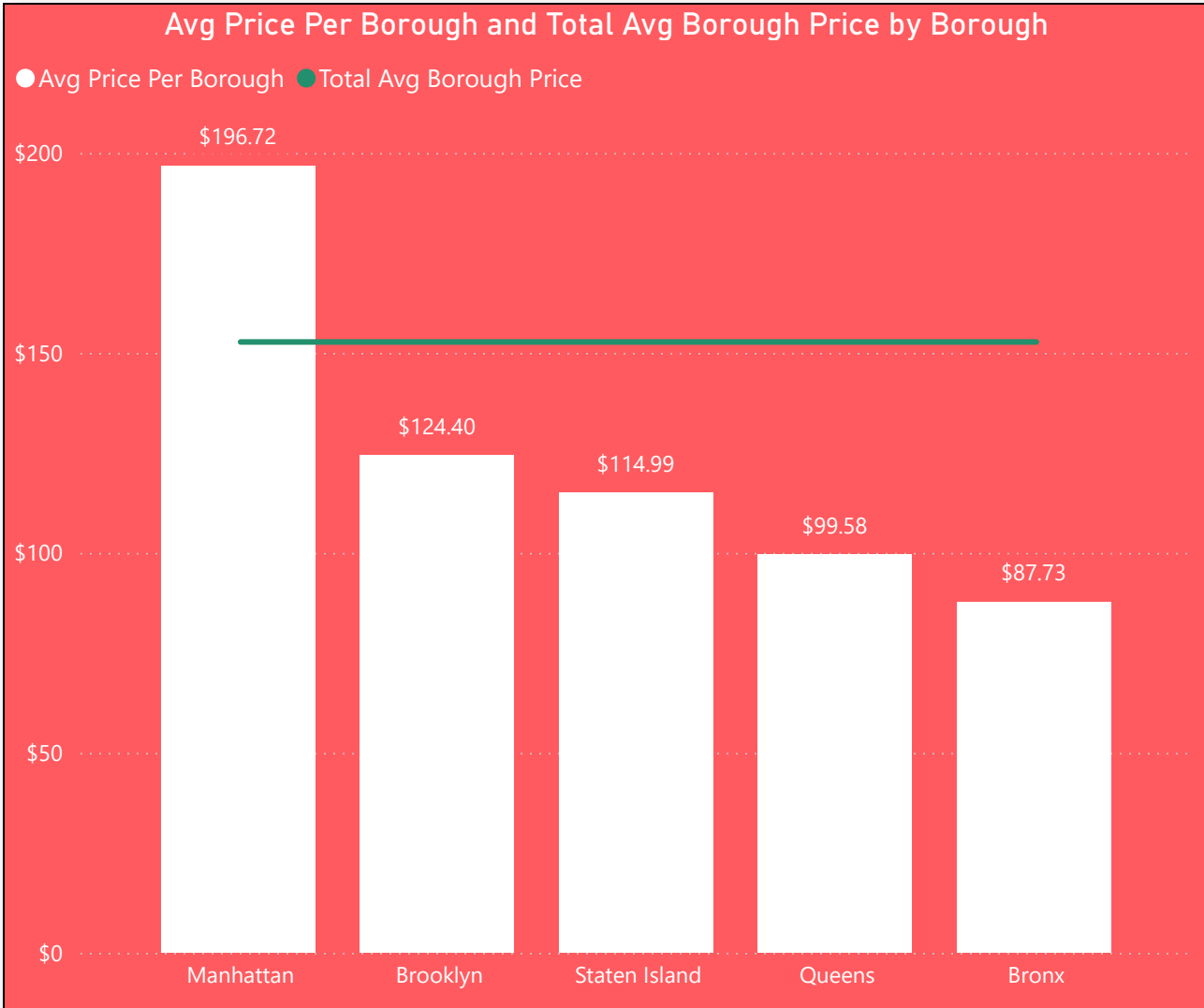
Number of Neighborhoods

1.37

Avg Reviews Per Month

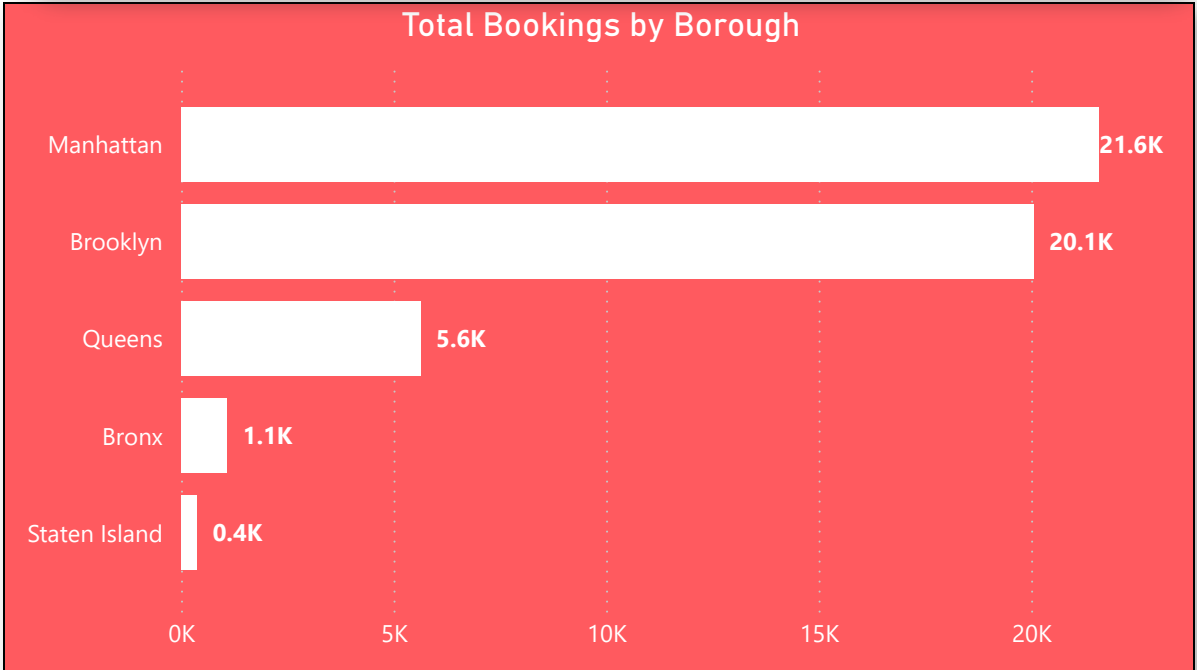
Market Price Overview

Uncover high-return areas and optimization points for hosts/vendors



What is the impact of bookings when it comes to the average price of an Airbnb?

Manhattan holds 44% of overall bookings which signifies a high demand for that borough and is indicative of the high Avg. Selling Price for those rentals. While Brooklyn also holds ~41% of the over rental market share, its Avg Selling Price drops off from Manhattan by 36%. With an avg selling price way below to city's average, Brooklyn could raise its prices by ~19% to reach the city wide average and not experience a significant drop off in future bookings. It is important to revisit the pricing amongst the other boroughs even though there share is only ~16%.



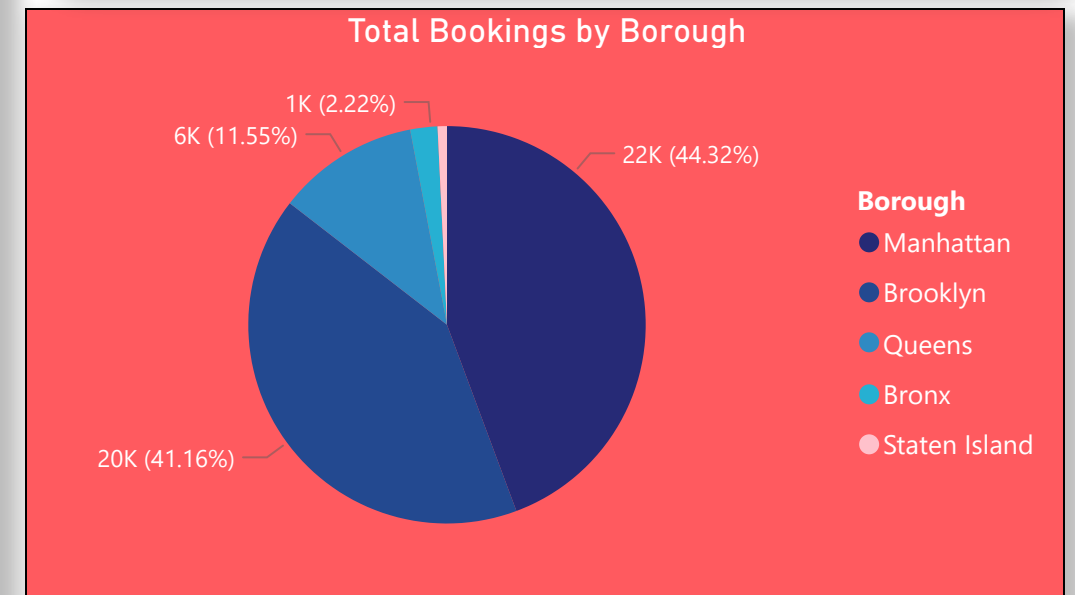
Top 4 Neighborhoods by Bookings

Focus on areas for continued investment and growth

Borough	Total Bookings	Avg Price	Avg Nights Stayed	Avg Reviews	Avg Price Per Bookings
Manhattan	403	\$403.38	12.65	12.47	\$1.00
Tribeca	177	\$490.64	11.38	11.49	\$2.77
Flatiron District	80	\$341.93	6.23	17.74	\$4.27
NoHo	76	\$297.86	6.11	13.04	\$3.92
Battery Park City	70	\$367.56	30.33	8.29	\$5.25
Brooklyn	295	\$215.40	7.39	23.17	\$0.73
Brooklyn Heights	153	\$209.68	7.48	16.70	\$1.37
Cobble Hill	99	\$211.93	7.38	29.17	\$2.14
DUMBO	36	\$196.31	7.67	38.39	\$5.45
Sea Gate	7	\$487.86	4.14	1.43	\$69.69
Bronx	46	\$226.91	6.76	27.80	\$4.93
City Island	18	\$173.00	2.06	42.17	\$9.61
Eastchester	13	\$141.69	1.69	12.08	\$10.90
Riverdale	11	\$442.09	5.36	26.64	\$40.19
Spuyten Duyvil	4	\$154.75	48.25	17.50	\$38.69
Queens	33	\$191.27	1.82	21.85	\$5.80
Jamaica Estates	19	\$182.95	1.95	31.37	\$9.63
Belle Harbor	8	\$171.50	1.75	9.25	\$21.44
Breezy Point	3	\$213.33	1.00	1.67	\$71.11
Neponsit	3	\$274.67	2.00	15.33	\$91.56
Staten Island	24	\$395.46	3.13	15.08	\$16.48
Randall Manor	18	\$352.94	2.33	18.83	\$19.61
Prince's Bay	4	\$409.50	4.75	5.75	\$102.38
Fort Wadsworth	1	\$800.00	7.00	0.00	\$800.00
Woodrow	1	\$700.00	7.00	0.00	\$700.00
Total	801	\$315.04	9.65	17.75	\$0.39

The most significant growth opportunities are coming from Queens and Staten Island. While looking at their total top 5 bookings, they make up a roughly 7% of the total top 5 bookings across the boroughs. The opportunity for growth in Queens comes from the avg amount of nights stayed. The neighborhoods in this borough has a much lower average compared to the other neighborhoods. Staten Island's avg prices withing some neighborhoods are more than 2x the price of the average across all boroughs. These high prices are leading to very miniscule bookings and a lack of customer reviews.

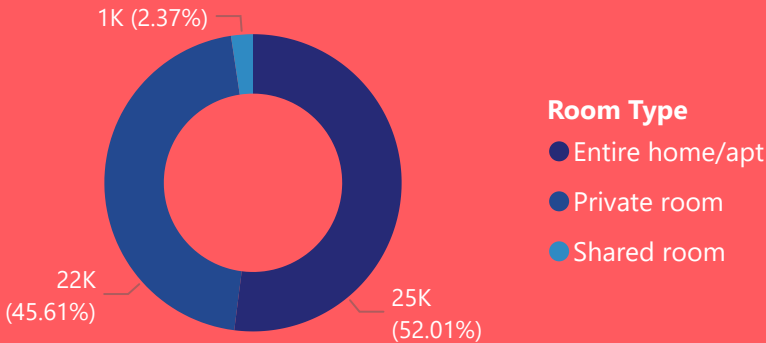
Recommendation: Dig into the customer reviews to identify what factors are driving the overall low bookings amount the slow moving boroughs. Apply learnings from high impact boroughs to the low ones for maximum impact.



Room Type & Supply Dynamics

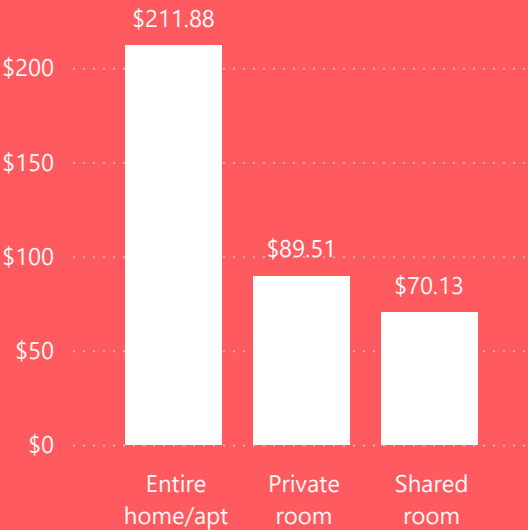
Understanding listings and market preferences

Total Bookings by Room Type

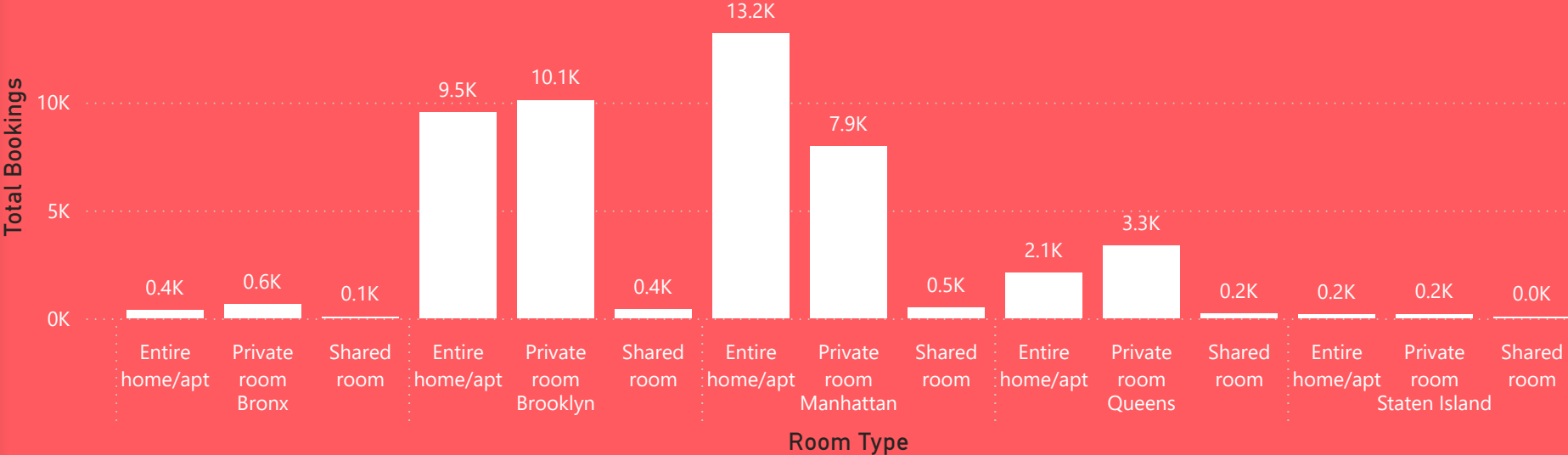


The overall customer market prefers to rent the entire house or apartment and are willing to pay the higher price point. The driver of this preference is seen in the ~13K bookings coming from Manhattan. It's important to note that Private room rentals are more prominent in across the other 4 boroughs. While a shared room has an overall price drop of only 21%, there is a lack of desire for that option as seen in the material insignificant amount of bookings across the boroughs. With a broader dataset over the course of time, analyzing how the market preferences change will aide in strategic decisions how to position Airbnb.

Avg Price by Room Type



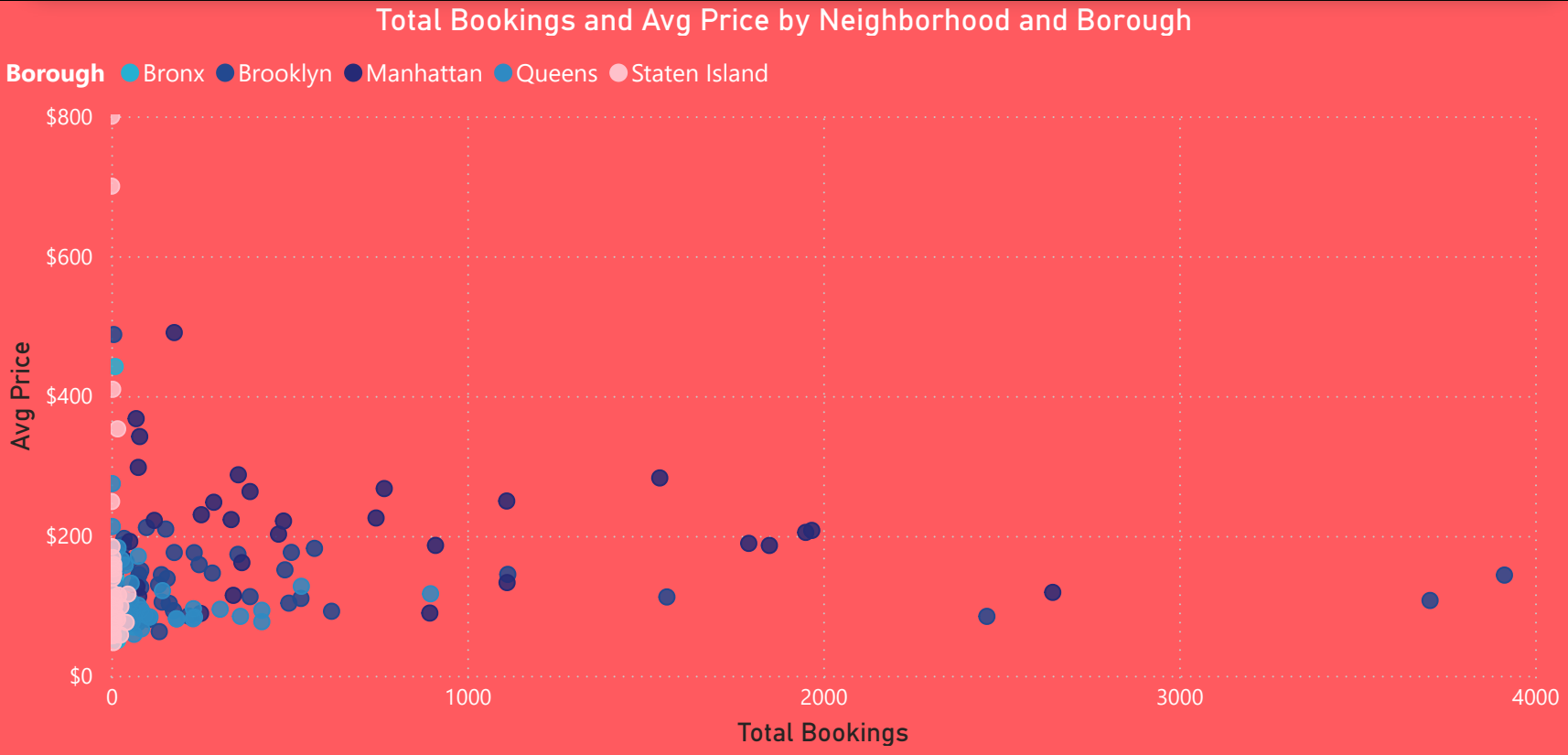
Total Bookings by Borough and Room Type



Top 4 Neighborhoods by Average Selling Price

Analyzing the highest priced neighborhoods within the Boroughs

The NYC Airbnb rentals are primarily clustered between a selling price of ~\$47 and ~\$250, while bookings are between 0 and ~1000. Staten Island's Fort Wadsworth and Woodrow hold the highest avg selling price amongst all the neighborhoods. Overall, Manhattan holds the highest avg selling price. Based on the data, the higher the price, the less the customer has an appetite to rent the venue. Anything with a selling price over ~\$450, will cause a negative impact in the customer's booking appetite.



Top 5 Avg Priced Cities

Borough	Avg Selling Price	Total Bookings
Manhattan	\$403.38	403
Tribeca	\$490.64	177
Battery Park City	\$367.56	70
Flatiron District	\$341.93	80
NoHo	\$297.86	76
Staten Island	\$395.46	24
Fort Wadsworth	\$800.00	1
Woodrow	\$700.00	1
Prince's Bay	\$409.50	4
Randall Manor	\$352.94	18
Bronx	\$226.91	46
Riverdale	\$442.09	11
City Island	\$173.00	18
Spuyten Duyvil	\$154.75	4
Eastchester	\$141.69	13
Brooklyn	\$215.40	295
Sea Gate	\$487.86	7
Cobble Hill	\$211.93	99
Brooklyn Heights	\$209.68	153
DUMBO	\$196.31	36
Queens	\$191.27	33
Neponsit	\$274.67	3
Breezy Point	\$213.33	3
Jamaica Estates	\$182.95	19
Belle Harbor	\$171.50	8
Total	\$315.04	801

Performance Insights

Optimize pricing and enhance visibility on low-performing listings

The scatter plot below shows a concentration of a price and reviews that occurs when the price is less than \$400 and the reviews are less than 30K. Highlighting some of the outliers are Fort Wadsworth and Woodrow. While both of these neighborhoods have a very high avg selling price, they don't have any reviews. When customers enjoy their stay, they typically send a review. Staten Island tends to have lower reviews regardless of the price tag. This may be due to overall total bookings being low. While looking at the bar graph, Brooklyn has the highest number of review while having 6x less the amount of host listings which leads to the fact that even though there are less options available, Brooklyn seems to be the place most customers are happy with.

