

Strategic Initiatives for Optimal Growth and Customer Satisfaction in Property Acquisition and Hosting

Submitted by

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Agenda

- Objective
- Background
- Key Insights
- Recommendations
- Appendix:
 - Data source
 - Data methodology
 - Data model assumption



Objective

- Identify the most sought-after properties by analyzing the volume of bookings, enabling the acquisition team to implement requisite measures.
- Comprehend the preferences and experiences of customers within Airbnb listings.
- Suggestions to enhance the quality of new acquisitions and elevate the overall customer experience.



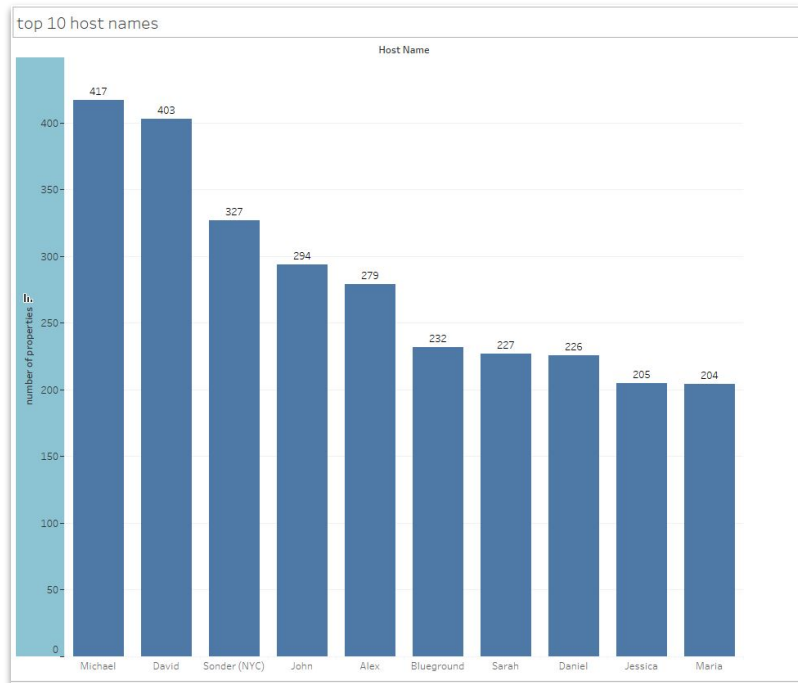
Background

- As a result of travel restrictions imposed during the Covid-19 pandemic, Airbnb experienced a substantial decline in income.
- With the gradual easing of restrictions and increased travel activity, Airbnb is proactively gearing up for this shift.
- To ensure thorough preparedness, an analysis has been conducted on a dataset encompassing diverse Airbnb listings in New York city.



Host with most listings

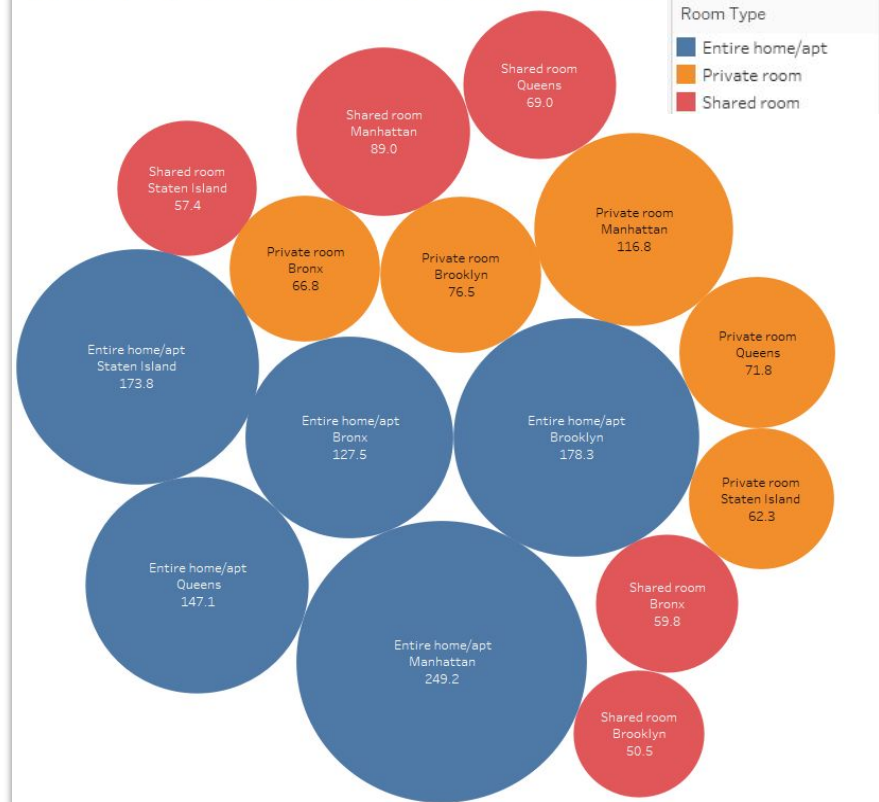
- The average number of listings for the top 10 hosts exceeds 200.
- Michael holds the top position on the list, while Maria occupies the 10th position.
- The majority of them belong to the Manhattan.



Average price for different neighborhood group

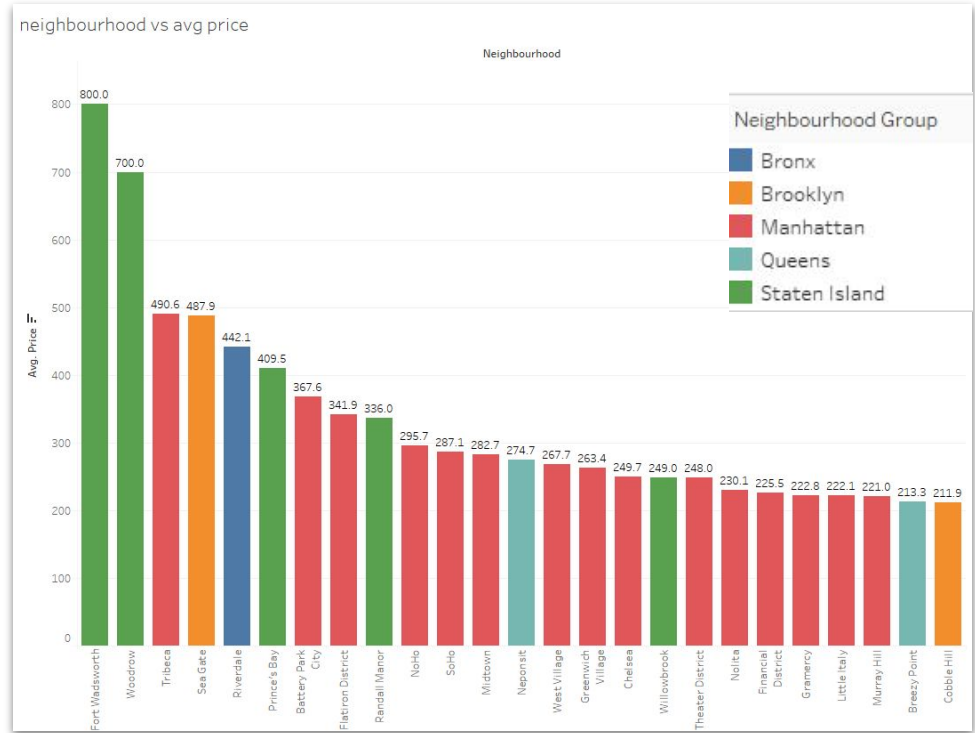
- The most costly room type across all areas will be Entire home/apartments followed by Private rooms.
- Manhattan being the costliest among all the areas.
- Brooklyn and Staten island shares almost equal properties across all the categories.

average price for different room types and neighbourhood group



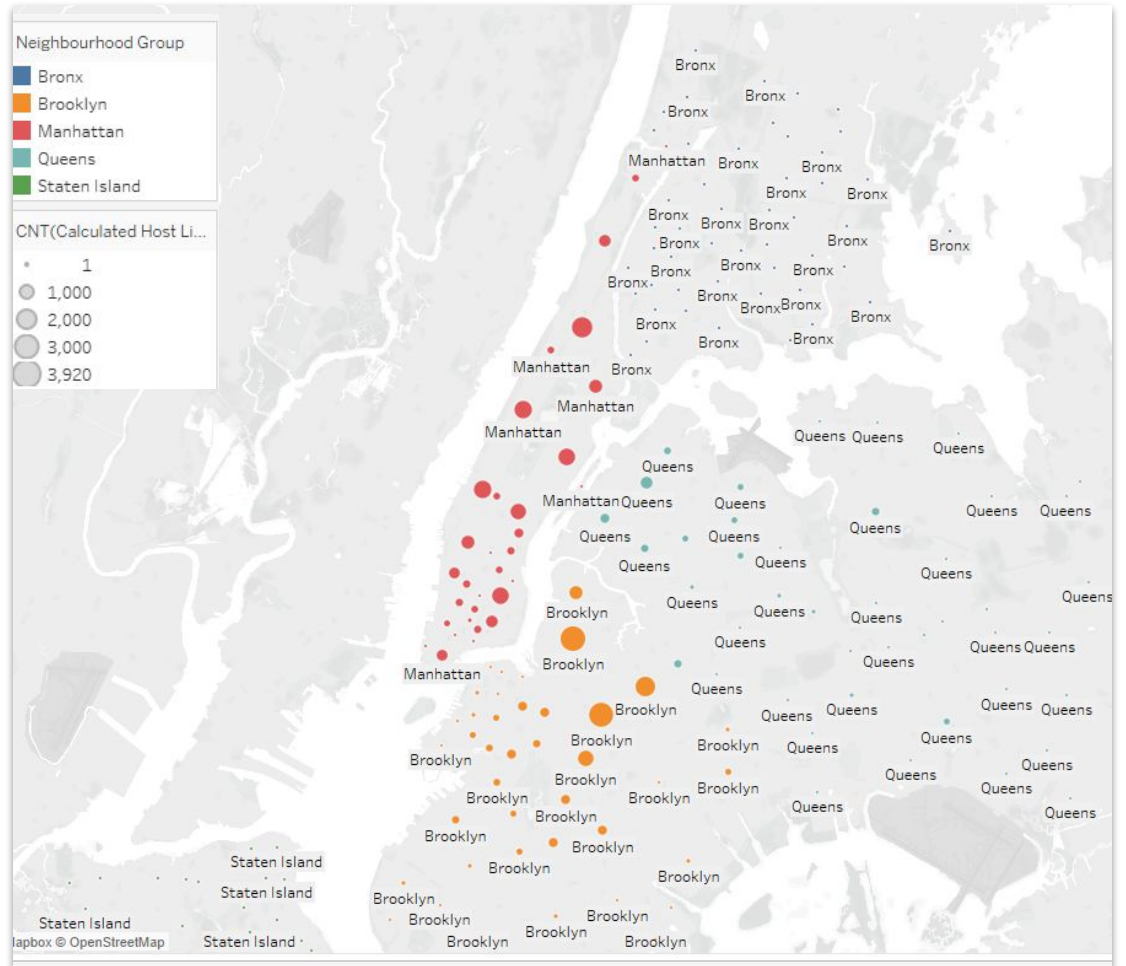
Average Price of Neighbourhood

- Fort Wadsworth and Woodrow are the two neighborhoods with the highest and second-highest average prices, respectively.
- Manhattan boasts 12 neighborhoods within the top 20 properties. Tribeca tops among others.
- Riverdale is the sole neighborhood in the Bronx represented among the top properties.



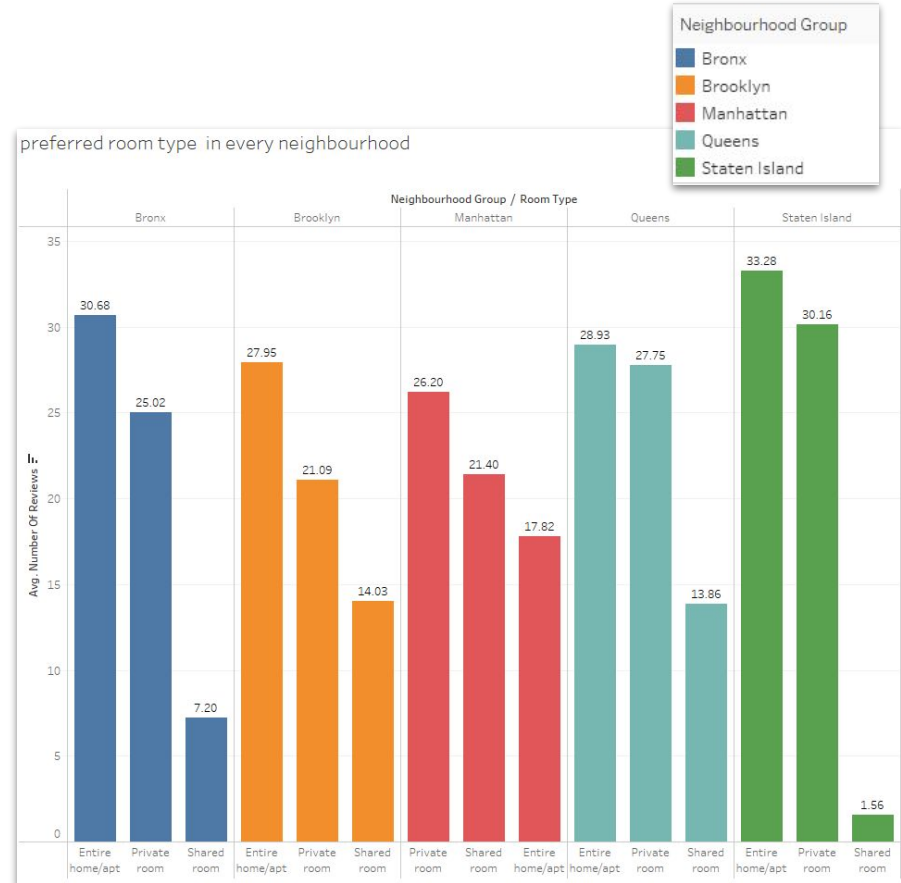
Distribution of properties

- The density of neighborhoods per map.
- The thickness of the bubbles represents the availability of properties.



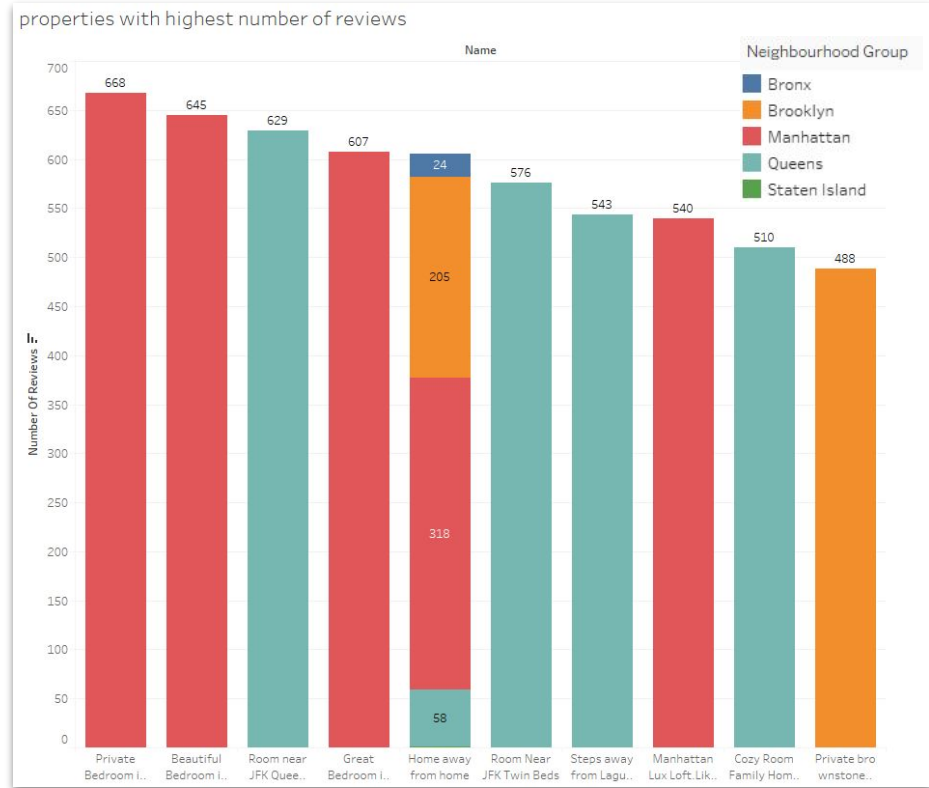
Highly appreciated neighborhood/hosts

- The "Entire home" room type has received the highest number of positive reviews compared to other room types, indicating a favorable and satisfactory experience for guests who booked entire homes.
- Despite having a lower number of properties and bookings, Staten Island has garnered a substantial amount of reviews, suggesting that the properties in this area have received notable attention and feedback from guests.



Properties with highest reviews

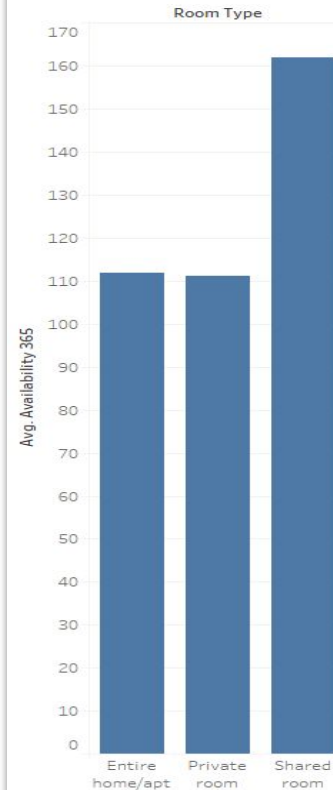
- Manhattan, Brooklyn, and Queens boast the highest number of well-received and liked properties.
- Despite its seemingly high pricing, the "Private Bedroom in Manhattan" stands out as the most reviewed property in NYC, indicating its popularity and favorable status among guests.



Properties remain vacant per year

- Entire homes and private rooms have remained vacant for more than 100 days.
- It indicate a lack of utilization, due to causes like vacancies, maintenance issues, or other factors that prevent these properties from being put to productive use. The idle status may have implications for property owners, such as missed rental income opportunities or potential challenges in maintaining the value of the property.

room type availability in whole year



Recommendations

- The company should prioritize acquiring additional properties with private bedrooms in Manhattan and Brooklyn, while also concentrating on securing "entire homes" in the Bronx and Queens.
- Investing in acquisition and new properties in Staten Island has the potential to boost customer bookings. This strategic move can broaden the company's offerings, attract a diverse range of guests, and contribute to increased overall customer engagement.
- Acquiring more hosts and listings with a monthly rental duration of 30 days presents a promising opportunity. The 30-day rental window, particularly prevalent in Manhattan and Brooklyn, indicates a substantial demand.
- Expanding through new acquisitions in the price range of \$80 to \$190 is recommended, as this range aligns with both the high volume of customer traffic and customer satisfaction parameters.
- Offering special perks to hosts with better reviews and a higher number of listed properties can serve as an exemplary incentive, setting a positive example to attract more hosts to reach and maintain such a high standard. This approach not only rewards and motivates top-performing hosts but also encourages others to elevate their hosting standards to enjoy similar benefits.

Appendix-Data sources

- The New York Airbnb dataset includes information on various Airbnb listings, including their hosts, locations, pricing and other characteristics.
- We reviewed of data set and description to gain insight of data.

Column	Description
id	listing ID
name	name of the listing
host_id	host ID
host_name	name of the host
neighbourhood_group	location
neighbourhood	area
latitude	latitude coordinates
longitude	longitude coordinates
room_type	listing space type
price	
minimum_nights	amount of nights minimum
number_of_reviews	number of reviews
last_review	latest review
reviews_per_month	number of reviews per month
calculated_host_listings_count	amount of listing per host
availability_365	number of days when listing is available for booking
Dataset Description	

Appendix- Data Methodology

A thorough analysis of the Airbnb Data was conducted. This process includes,

Cleaning the data set for missing values and outliers treatment.

Using exploratory data analysis to identify customer preferences based on :

- Locality/ Neighbourhood

- price

- No. of Reviews

- Minimum nights stay

- Room Type

- Host ID/Name



Appendix-Data Assumptions

- In this case study, it is posited that Airbnb successfully attained the envisaged revenue and profit levels prior to the onset of the COVID-19 pandemic, and the available data corroborates this assertion.
- The company's current focus is not on expanding to additional cities around New York City, indicating a strategic decision to consolidate efforts within the existing market.
- As global COVID-19 limitations begin to ease, the business is poised to develop plans taking into account the anticipated surge in travel. This suggests a proactive approach to adapting strategies in response to evolving market conditions and aligning with the expected resurgence in the travel industry.

Thank you..

