

# Pillow Palooza Short-term Rental Market Analysis: Key Insights and Recommendations, 2023

---



 Masterschool



JUNE 3

---

Pillow Palooza

Authored by: Nathaniel Obafemi



---

## **Pillow Palooza Short-term Rental Market Analysis: Key Insights and Recommendations**

Presented by: Nathaniel Obafemi], Data Analyst

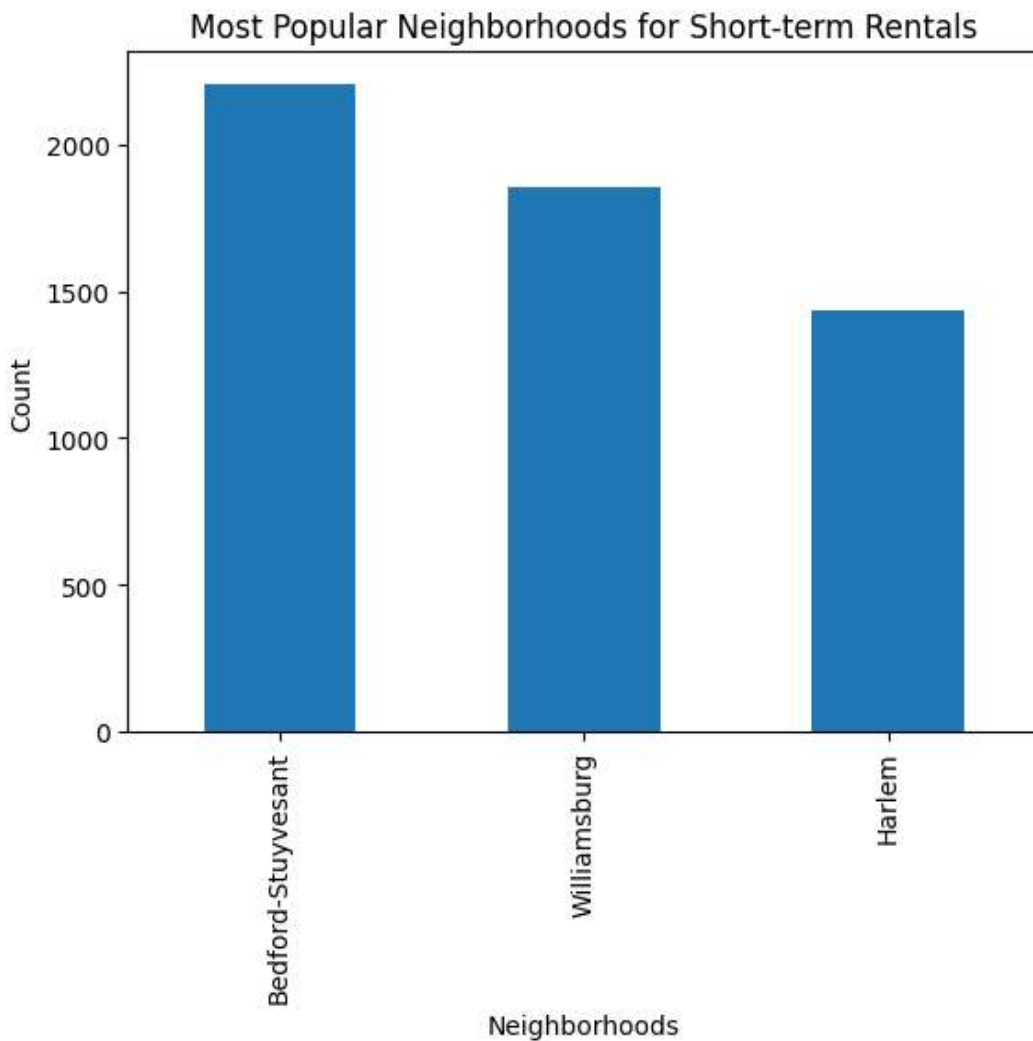
### **Executive Summary:**

As the Data Analyst at Pillow Palooza, I have conducted an in-depth analysis of the short-term rental market in New York City. This analysis aims to provide insights and recommendations to the company leadership, including the CEO, VP of Data, Head of Finance, and Head of Marketing. This report aims to help Pillow Palooza optimize its business strategy, maximize revenue, and improve occupancy rates for its short-term rental properties.

---

1. ccc:

The analysis reveals the following as the most popular neighborhoods for short-term rentals in New York City: I have decided to reduce it to the top 3 most popular neighborhoods.



These neighborhoods have shown high demand and attract a significant number of potential guests. Considering this information, Pillow Palooza should consider investing in properties within these neighborhoods to capitalize on the existing demand.

Recommendation: Allocate resources to acquire properties in the popular neighborhoods of Bedford-Stuyvesant, Williamsburg, and Harlem.

---

## 2. Average Rental Prices by Neighborhood and Property Type:

Average rental prices vary by neighborhood and property type. The top 10 neighborhoods with the highest average rental prices for short-term rentals in New York City are:

Sea Gate

Tribeca

Bayside

Flatiron District

SoHo

NoHo

Theater District

Midtown

Nolita

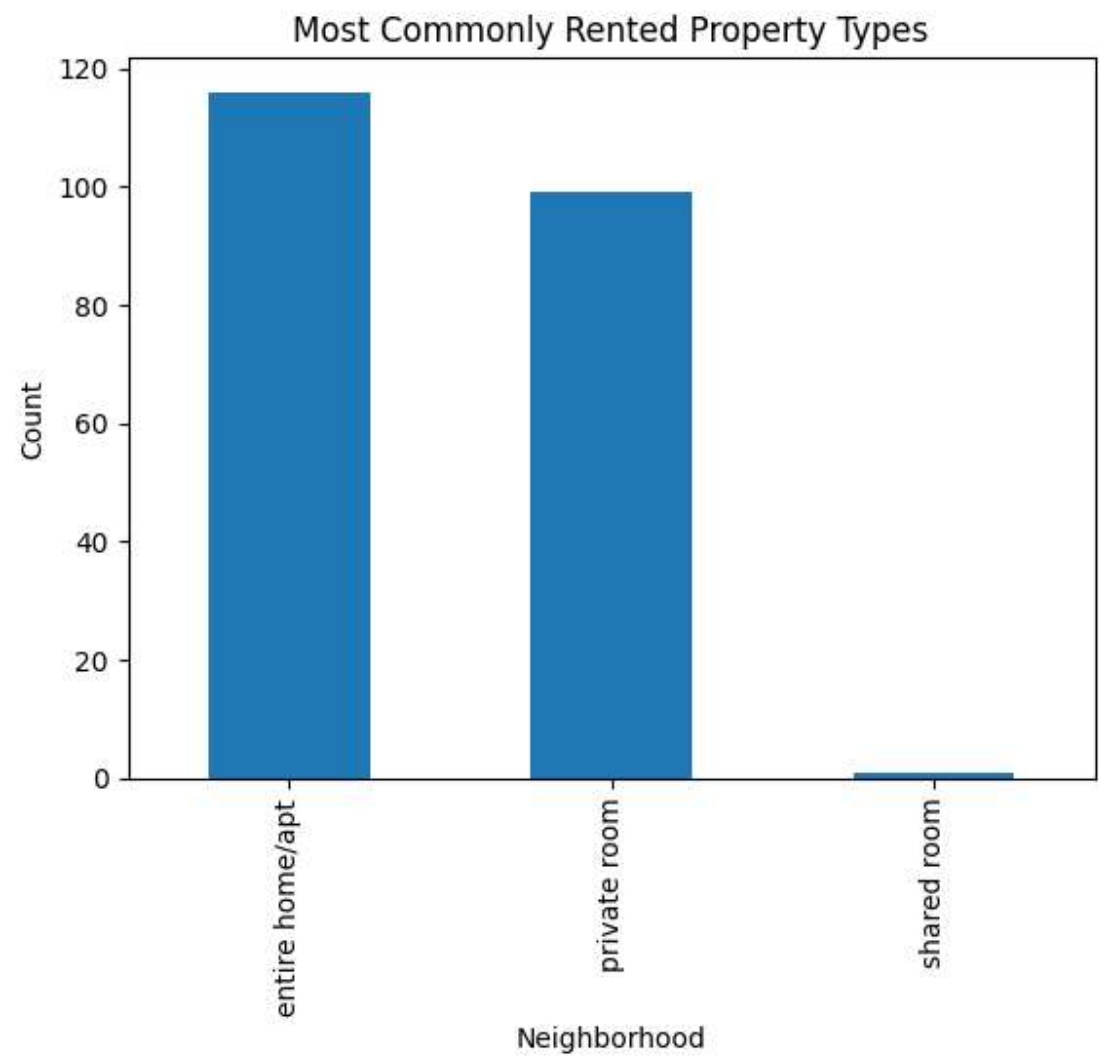
South Beach

These insights can help Pillow Palooza determine pricing strategies and identify high-value neighborhoods and property types to maximize revenue.

Recommendation: Set competitive rental prices based on the neighborhood and property type, focusing on neighborhoods with higher average rental prices.

3. Most Rented Property Types:

The most rented property types on Airbnb in New York City, by neighborhood, are as follows:



Understanding the most popular property types in each neighborhood is crucial for targeting marketing efforts effectively.

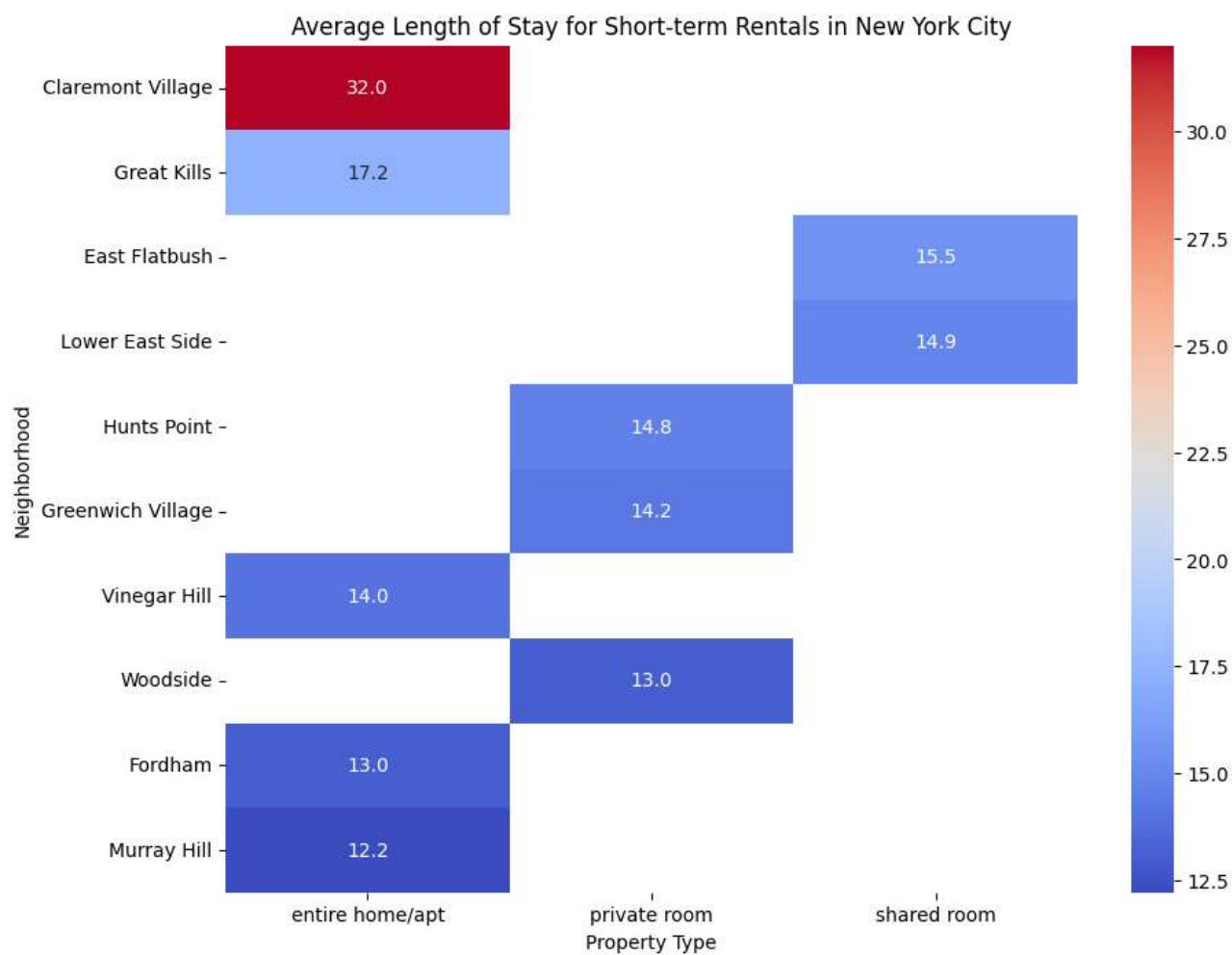
Recommendation: Tailor marketing campaigns to highlight property types that are most rented in each neighborhood.

4. Average Length of Stay by Neighborhood and Property Type:

The average length of stay for short-term rentals varies by neighborhood and property type. By considering this data, Pillow Palooza can optimize pricing strategies, adapt minimum night requirements, and forecast demand accurately.

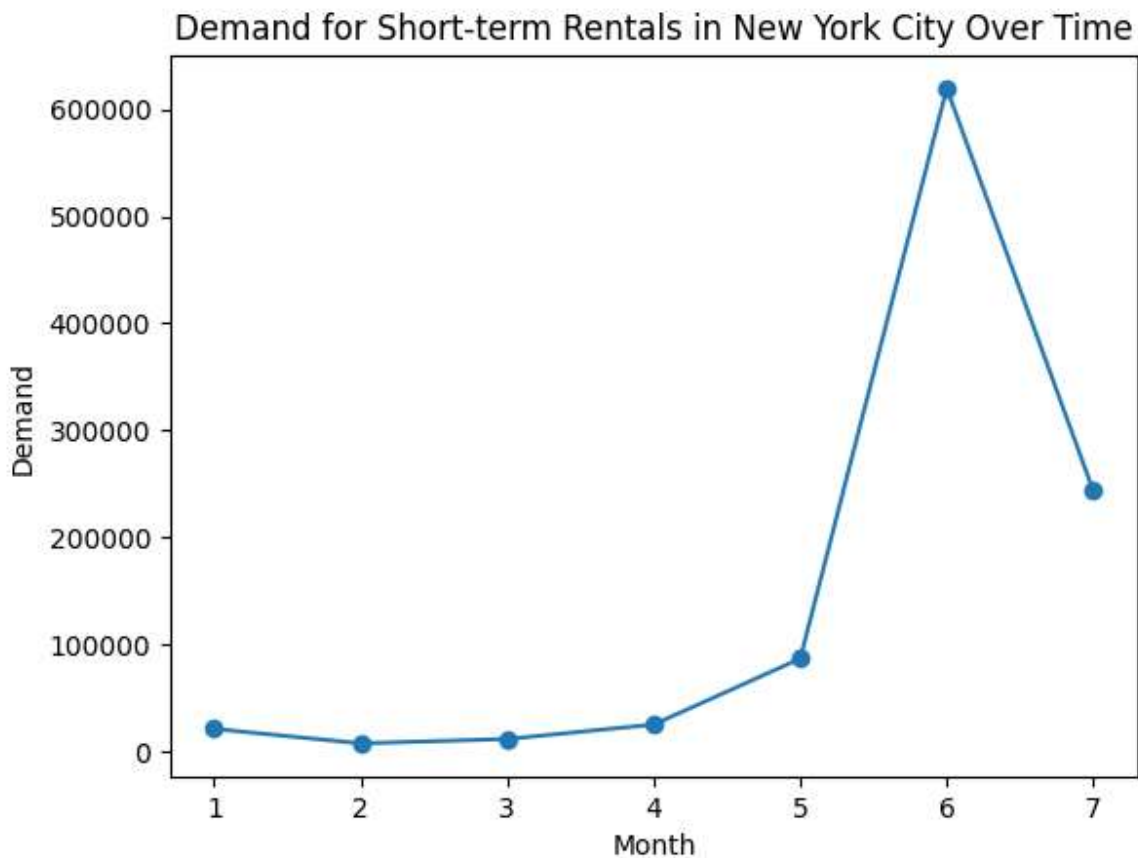
Recommendation: Adjust minimum night requirements and pricing strategies based on the average length of stay for each neighborhood and property type.

Top 10 average length of stay



---

## 5. Demand for Short-term Rentals Over Time:



**Fig X:**

Demand for short-term rentals in New York City has shown fluctuations over time, with distinct seasonal trends. The analysis indicates that demand is highest during the summer months, specifically in June and July.

Recommendation: Take advantage of peak demand during the summer months by offering targeted promotions and optimizing property availability.

### Conclusion:

Based on the analysis of the short-term rental market in New York City, Pillow Palooza should focus on investing in properties in popular neighborhoods such as Bedford-Stuyvesant, Williamsburg, and Harlem. By setting competitive rental prices,

---

understanding the most rented property types, adapting to the average length of stay, and capitalizing on seasonal demand, Pillow Palooza can maximize revenue and occupancy rates.

These recommendations aim to guide the company's growth and success in the competitive short-term rental market, while addressing the specific needs and responsibilities of key stakeholders, including the CEO, VP of Data, Head of Finance, and Head of Marketing.

By leveraging data-driven insights and strategies, Pillow Palooza can position itself as a leader in the New York City short-term rental market and drive sustainable growth.

Thank you for your attention.