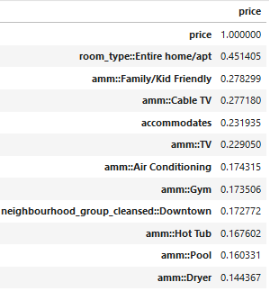
BEFORE YOU POST TO HOST: KNOW YOUR WORTH

AirBnB is a great way to vehicle to help you rent your property whether you are putting a year round retnal property on the market or you are looking to rent a room out of your house for a little extra money. It is important to know know what to price your rental at. Price it too high and you risk not filling your vacancy, too low and you might leave money on the table.

Let’s look at a few dimensions of data:

* What property attributes correlate with higher rental prices?
* Which neighborhoods the best neighborhoods for price?
* When is the best time of year to rent?

**What kind of property attributes dictate higher prices?**



I performed a pairwise correlation of property attributed with price to find which attributed drew the highest correlations. Let’s look at the top few property attributes.

* Property Type:

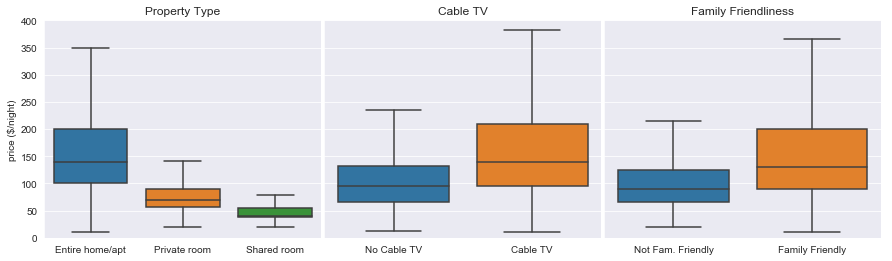
The graph below shows that an entire house or apt is clearly higher prices than a private room in a shared space and shared room. The median price of this type of property is about $139, whereas private room and shred room are $70 and $40 respectively.

* Cable TV

Properties with cable TV have a median price approximately $130 whereas it is $40 less without cable

* Family Friendliness

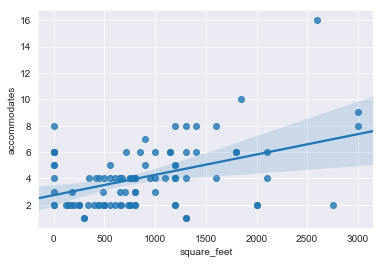
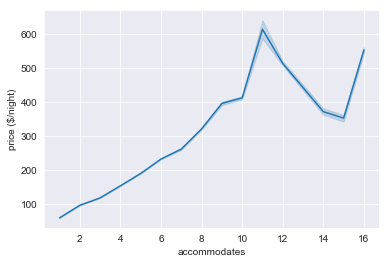
Properties that are listed as family friendly have a median price approximately $130 whereas it is $40 less is not listed.



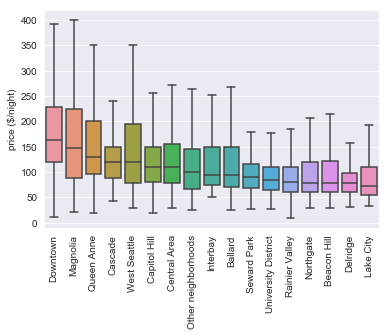
* Number of People Accommodated

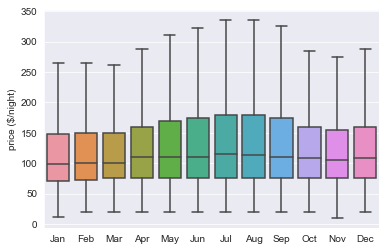
The price increase steadily from $100 at 2 people and peaks at $600 at 11 people, starts dropping off and picks up again after 15 people.

This is a good example where correlation does not equal causation. It is likely the real driver here is square footage of the property. Square footage data availible plotted them with their corresponding accommodations. You can see that there is a relatively good correlation between size and accommodation. Therefore, listing your 1-bedroom apartment as accommodating 11, won’t get you that $300-$400 bump.



**Which Neighborhoods go for a better price?**





The median daily rental price is about a $100/night in the colder months and increases to $125/night in the summer months. What is more interesting is that 50% of the seems to span a wider price range during the summer months and during the holiday season.

