

# RECOMMENDATIONS FOR A POST- PANDEMIC ROOM RENTALS MARKET

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# AGENDA:

- ❑ Objective
- ❑ Background
- ❑ Key Findings
- ❑ Recommendations
- ❑ Appendix:
  - Data Attributes
  - Data Methodology
  - Data Assumptions

## OBJECTIVE:

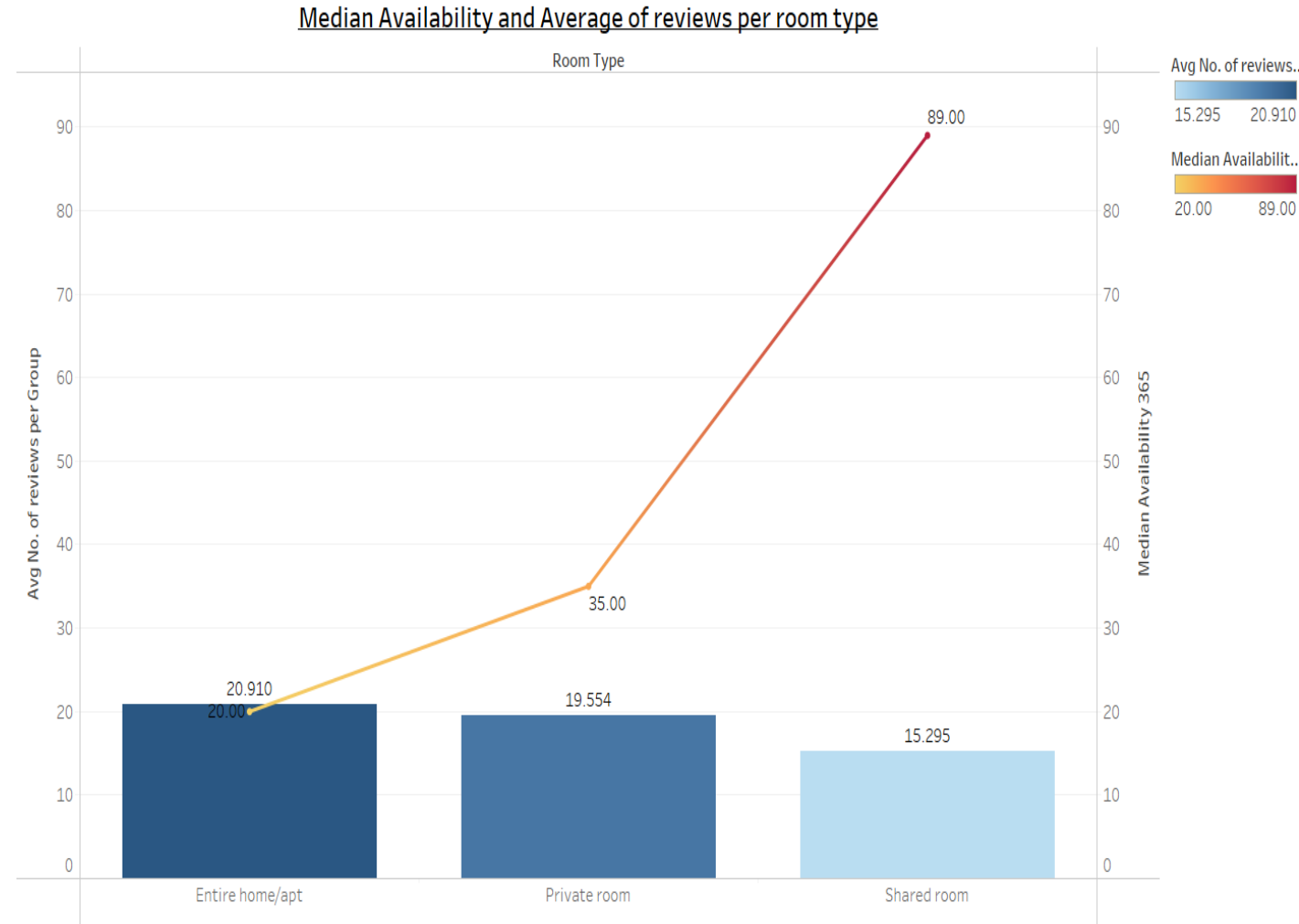
- ❖ To perform in-depth analysis in order to improve our understanding of the house renting and accommodation market.
- ❖ To identify the key areas of interest for consumers to focus resources on strategically to increase revenue.
- ❖ To provide actionable insights using past data to achieve our shared goal of being completely prepared for the post-pandemic market.

## BACKGROUND:

- Company revenue has seen a major drop in the past few months amongst the ongoing pandemic.
- The number of consumers are predicted to increase, since the restrictions are being lifted.
- The focus and resources need to be shifted strategically in order to capitalize on this opportunity.

# AVAILABILITY OF POPULAR ROOM TYPES:

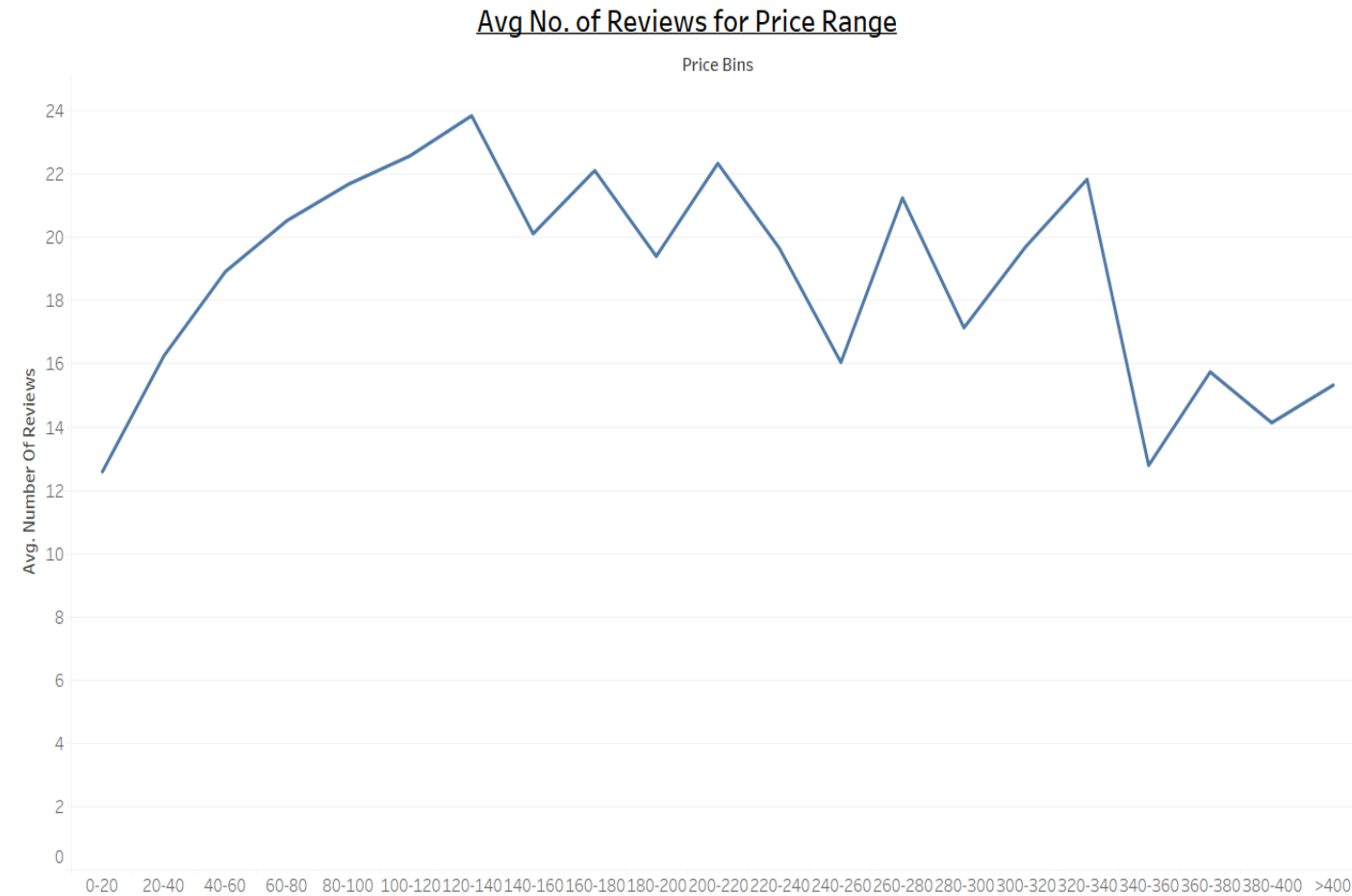
- ❖ As the graph shows, the number of reviews per room type is highest for “Entire/apt”. Meaning, this room type is the most popular.(Bar Chart)
- ❖ At the same time, the median of availability of the same room type out of 365 days is the lowest.(Line Graph)
- ❖ Here we can observe, there is an almost inverse relationship between the popularity of a room type and its availability in a year.



The trends of Avg No. of reviews per Group and median of Availability 365 for Room Type. For pane Median of Availability 365: Color shows median of Availability 365. The marks are labeled by median of Availability 365. For pane Avg No. of reviews per Group: Color shows Avg No. of reviews per Group. The marks are labeled by Avg No. of reviews per Group.

# REVIEWS GIVEN FOR DIFFEENT PRICE-RANGE:

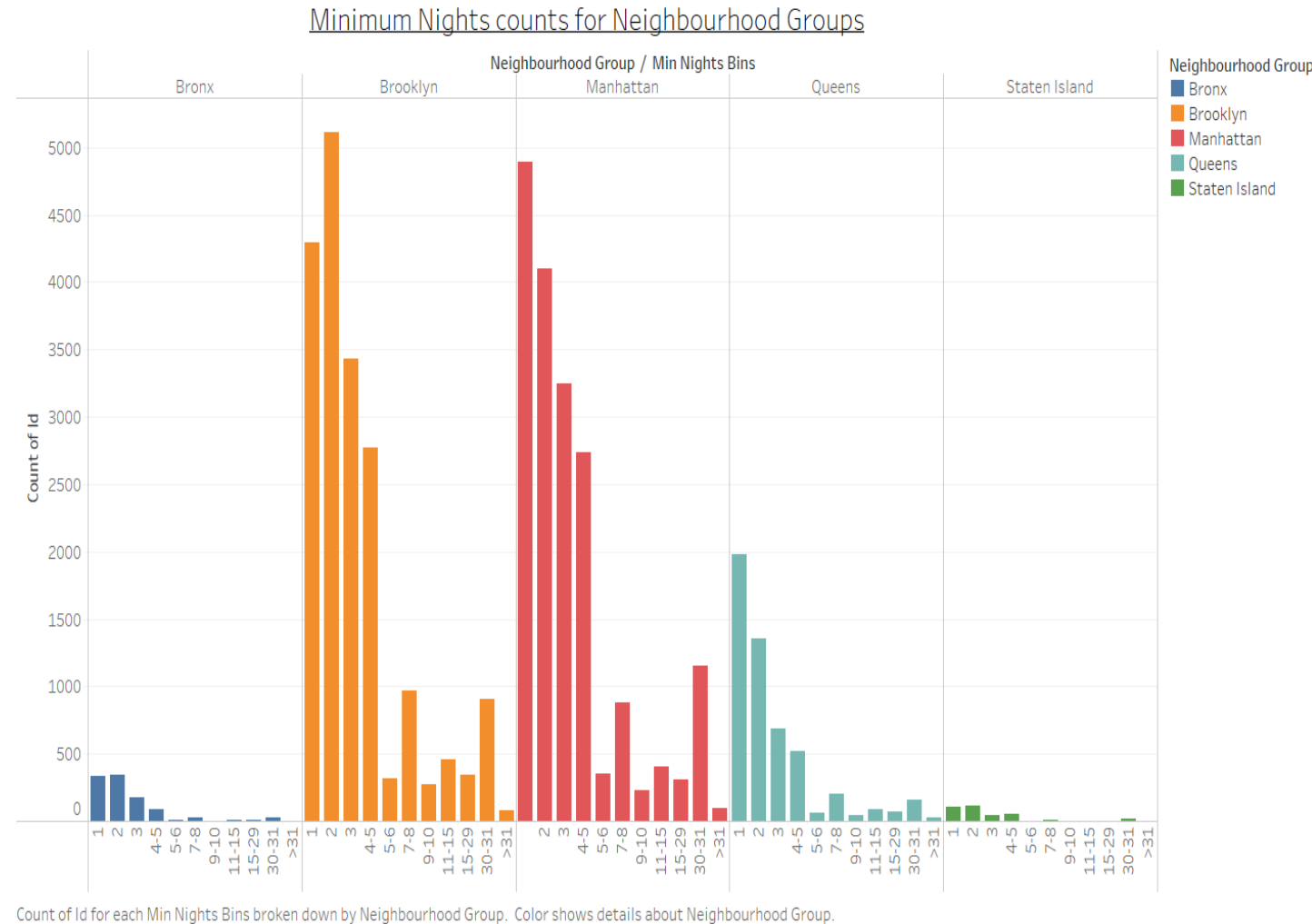
- ❖ The graph describes the trend for the average number of reviews given per price range bin.
- ❖ We see a near perfect increasing curve in the price range from 0-20\$ to 120-140\$. Meaning, the consumer satisfaction increases steadily with the increase in cost, up to about 140\$.
- ❖ Any price range above that describes a constantly increasing and decreasing trend.



The trend of average of Number Of Reviews for Price Bins.

# NO. OF ROOM RENTALS BASED ON THE NO. OF MINIMUM NIGHTS OFFERED IN DIFFERENT NEIGHBOURHOODS:

- ❖ The number of rooms rented according to the minimum nights offered follows a similar trend over all 5 neighbourhood groups.
- ❖ The number of rooms rented are highest for minimum nights offered as 1 and 2 days and then go on decreasing as minimum nights increase in each neighbourhood.
- ❖ We also observe, for each group, there is a small spike again when the minimum nights offered are 30-31. These are perhaps tenants that like to rent an apartment on a monthly basis.



## RECOMMENDATIONS:

- ❑ Try and increase the number of days an entire room/apartment can be rented in a year. As this room type is the most popular, but, the availability throughout the year is quite low in NYC.
- ❑ Focus on rooms having a price range of 120-140\$, since, they are most preferred by consumers.
- ❑ Focus on and maximize on rooms that offer a minimum stay of 1 and 2 days. Moreover, also try to acquire hosts that are ready to offer rooms for about a month for Tenants.



# APPENDIX: DATA ATTRIBUTES

- Here is a snapshot of our data dictionary:
  - ❑ Host listings information like host id, number of listings per host, neighborhood, latitude and longitude.
  - ❑ Consumer preference information like number of reviews , last review.
  - ❑ Available rooms information like room type, minimum nights offered.

# APPENDIX : DATA METHODOLOGY

- Used Tableau to create visualizations in order to derive actionable insights:
- Detailed methodology is given in the document below:

[Data Methodology 1.pdf](#)

## APPENDIX: DATA ASSUMPTIONS:

- Null values in a few columns have no material impact on the null hypothesis.
- The number of reviews attribute is considered as the popularity measure for consumer preference.
- Since, actual reviews were not available (eg: good/bad/moderate), number of reviews was used as based criteria of preference for consumers in visualizations and analysis.

THANK YOU