Executive Summary

The following analysis is to determine which vacation rental property types in the Manhattan borough of New York City should be targeted for investing. Using data from current Airbnb listings in this area, we have concluded which neighborhoods are most attractive and what size properties(bedroom size) are most popular. The average occupancy rate and days of the week with the highest occupancy rate have been determined, along with the estimated annual revenue for a recommended Manhattan neighborhood. These findings have been concluded from cleaning data, using text function formulas, building pivot tables and creating charts.

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Assumptions

Top 10 most popular neighborhoods for vacation rentals:

1.Lower East Side	6. Chelsea
2. Hells Kitchen	7. East Village
3. Harlem	8. East Harlem
4. Midtown	9. West Village
5. Upper West Side	10. Nolita

Number of bedrooms most popular for vacation rentals:

1 and 2 bedrooms

Most popular time of week for vacation rentals:

Weekends

Days of the week with highest occupancy rates in order:

Friday
Saturday
Thursday
Wednesday
Sunday
Tuesday
Monday

Suggested investment neighborhood: Chelsea(2 bdrm)

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Average price	$476.26
Average occupancy rate	71.29%
Estimated annual revenue	$123,927.00

Change Log

version 1.1- cleaned raw data by filtering rentals with a 7 night minimum requirement and removing rows with inactive listings

version 1.2-cleaned data labels of neighborhood column sandardizing capatilization into new neighborhood column

version 1.3- built pivot table to determine top 10 most popular neighborhoods

version 1.4-created new column for "bedrooms_clean" and use "IFIS" formula to substitute empty cells for 0's

version 1.5- built pivot table to determine number of bedrooms most popular for rentals

version 1.6- created new column for "occupied" where values are 1 and 0 are t and f respetively from "available" column using Find and Replace

version 1.7- created new column for "day_of_week" and utilized WEEKDAY formula from "date" column

version 1.8- built pivot table to determine the average occpancy for each listing

version 1.9- built pivot table to determine which days of the week have highest occupancy rate

version 2.0- created bar chart to show how average occupancy changes based on day of the week

version 2.1- filtered raw data to show only listings that are Superhosts

version 2.2- added occupancy rates to *listings sheet* using a VLOOKUP formula

version 2.3- built pivot table to calculate average price and occupancy rate for Chelsea neighborhood

version 2.4- calculated estimate for annual revenue for Chelsea neighborhood

neighborhood_clean	SUM of number_of_reviews_ltm
Stuyvesant Town	1
Central Park	20
Two Bridges	31
Marble Hill	74
Flatiron District	111
Noho	135
Tribeca	162
Theater District	202
Little Italy	243
Greenwich Village	273
Murray Hill	278
Inwood	338
Battery Park City	348
Ellis Island	353
Soho	436
Gramercy	476
Kips Bay	590
Washington Heights	744
Chinatown	837
Financial District	1087
Upper East Side	1390
Nolita	1494
West Village	1595
East Harlem	2005
East Village	2350
Chelsea	2800
Upper West Side	3261
Midtown	4023
Harlem	4686
Hells Kitchen	5120
Lower East Side	6133
Grand Total	**44361**

Sum of Reviews in Last 12 Month vs. neighborhood
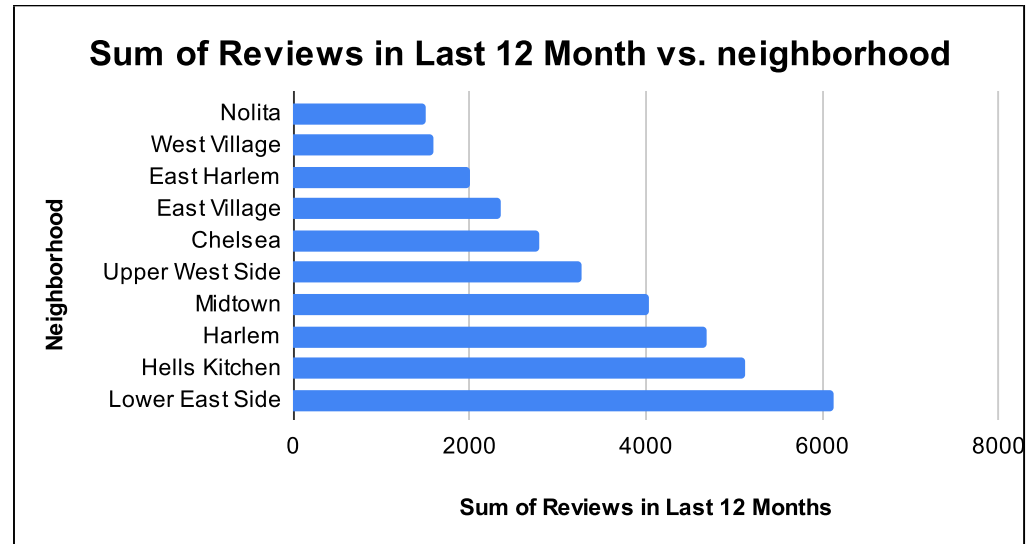
SUM of number_of_reviews	bedrooms_clean		
neighborhood_clean	1	2	Grand Total
Chelsea	1050	939	1989
East Harlem	818	588	1406
East Village	1253	557	1810
Harlem	1915	1265	3180
Hells Kitchen	2088	2423	4511
Lower East Side	5333	391	5724
Midtown	858	472	1330
Nolita	1260	118	1378
Upper West Side	1527	779	2306
West Village	805	388	1193
Grand Total	**16907**	**7920**	**24827**

day_of_week_clean	AVERAGE of occupied
Monday	79.75%
Tuesday	79.95%
Sunday	81.18%
Wednesday	82.36%
Thursday	83.44%
Saturday	86.05%
Friday	86.41%

Average Of Occupied vs. Day Of Week
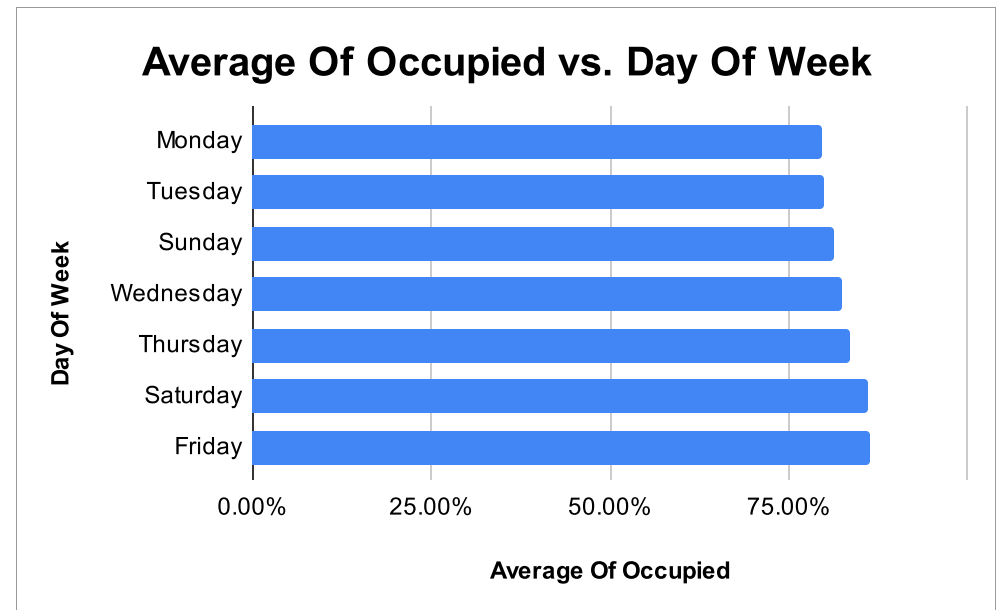
neighborhood_clean	bedrooms_clean	AVERAGE of average_occupancy_rate	AVERAGE of price
Chelsea	2	71.29%	$476.26
Grand Total		**71.29%**	**$476.26**