**BUSINESS PROPOSAL**

**Real Estate Marketing Analytics on Washington,D.C. Airbnb**

**Background:**

The main agenda behind the creation of Airbnb was to build a platform that would allow people to rent out their extra space or unused properties to travelers seeking unique and authentic travel experiences. The founders of Airbnb, Brian Chesky and Joe Gebbia, initially created the platform in 2007 as a way to help cover the cost of their own rent in San Francisco. They soon realized that there was a larger opportunity to create a platform that would connect people around the world and allow them to experience new places in a more authentic way.

**Motivation:**

Washington DC is one of the leading markets in Airbnb demand. This is due to its constant flow of visitors from around the world and other US states who attend conferences or visit the White House. Airbnb pricing in Washington, D.C. Marketing project does have creative expression, data-driven decision making, collaboration, and the opportunity to make an impact.

* **Creative expression:** Working on a marketing project for Airbnb pricing in Washington DC allows individuals to express their creativity and develop innovative marketing strategies to attract more bookings and generate higher revenue.
* **Data-driven decision making:** Marketing projects related to Airbnb pricing in Washington DC require individuals to analyze data and use insights to inform marketing decisions. This provides an opportunity to use data to drive marketing strategies and measure the effectiveness of marketing campaigns.
* **Collaboration:** Marketing projects often require collaboration with other team members, including data analysts, designers, and content creators. This allows individuals to work in a team environment and learn from others with different skill sets.
* **Learning opportunity:** Working on a marketing project for Airbnb pricing in Washington DC provides an opportunity to learn about the short-term rental industry and gain a deep understanding of how pricing and marketing strategies impact demand.

**Problem Statement:**

The rise of short-term rental platforms like Airbnb has had a significant impact on the hospitality industry and the housing market in cities around the world. As one of the most popular destinations for tourists and business travelers in the United States, Washington, D.C. has experienced a surge in Airbnb listings in recent years. However, the impact of variance in price and short-term rentals on the local housing market and neighborhood character has led to grown concerns for residents and policymakers in the city.

**Research Questions:**

* What are the most important features that impact the price of an Airbnb listing in Washington, D.C.?
* What are the characteristics of Airbnb listings in Washington, D.C. in terms of location, price, and amenities?
* How do the prices of hotels in Washington, D.C. vary over the years, and what factors may influence these variations?
* What factors do you think will impact the future prices of Airbnb listings in Washington, D.C. and how do you predict these prices will change over time?
* What are the most common types of Airbnb listings in Washington, D.C.?
* How do the prices of Airbnb listings vary by neighborhood in Washington, D.C.?
* How does the availability of Airbnb listings in Washington, D.C. vary by season or month?
* What is the average length of stay for guests in Washington, D.C. Airbnb listings?
* Are there any patterns or trends in the reviews and ratings of Airbnb listings in Washington, D.C.?
* What are the most common amenities offered by Airbnb hosts in Washington, D.C.?

**Proposal:**

* **Gather the data:** Collect the Inside Airbnb dataset for Washington, D.C. from the official website.
* Data cleaning and preprocessing: Perform data cleaning and preprocessing to ensure that the dataset is ready for analysis. This may include removing missing values, identifying, and removing outliers, and transforming variables as needed.
* **Exploratory data analysis (EDA):** Conduct EDA to gain insights into the data and answer the research questions you have identified. This may involve creating visualizations to explore the distribution of variables, identifying correlations between variables, and identifying patterns or trends in the data.
* **Modeling and analysis:** Use statistical modeling and analysis to investigate the relationship between Airbnb listings and the local housing market in Washington, D.C. This may include regression analysis to identify the factors that impact Airbnb prices, and exploratory spatial data analysis (ESDA) to investigate the spatial patterns of Airbnb listings and their impacts on local neighborhoods.
* **Conclusion and recommendations:** Summarize the findings of the analysis and draw conclusions about the potential impacts of Airbnb on the local housing market in Washington, D.C. Based on the findings, provide recommendations for policymakers, business owners, and other stakeholders on how to address any negative impacts of Airbnb on the housing market while also supporting the growth of the tourism industry.
* **Presentation and report writing:** Create a report that summarizes the findings of the analysis and presents the recommendations. Develop a presentation to share the findings and recommendations with stakeholders in the community.

**About the Dataset:**

* The dataset available on "Inside Airbnb" website for Washington D.C. contains information about the Airbnb listings in the city. The data is collected from the **Official Airbnb website** and is updated regularly. The dataset includes information such as the listing ID, host ID, listing name, neighborhood, latitude and longitude coordinates, room type, price, number of reviews, review scores, and other relevant attributes of the listings.
* The dataset does not include any personally identifiable information about the hosts or guests, and Airbnb has taken steps to protect the privacy of its users in the dataset.
* Overall, the dataset provides a valuable resource for researchers, policymakers, and stakeholders interested in understanding the dynamics of the Airbnb market in Washington D.C. and other cities.
* **Dataset Link:** <http://insideairbnb.com/washington-dc>

**Target Audience:**

* **Travelers:** The primary audience for Airbnb is travelers seeking short-term rental accommodations. The marketing project could target travelers who are planning a trip to Washington DC and are interested in unique and authentic travel experiences.
* **Property Owners:** Another potential audience for the marketing project could be property owners in Washington DC who are interested in renting out their properties on Airbnb. The project could provide information and resources to help property owners optimize their listings and attract more bookings.
* **Washington DC Tourism Industry:** The marketing project could also target organizations and businesses in the Washington DC tourism industry, such as hotels, tour operators, and travel agencies. The project could highlight the benefits of short-term rentals and how they can complement traditional accommodations to provide a range of options for travelers.
* **Residents:** Finally, the marketing project could target residents in Washington DC who may be interested in renting out their homes or extra space on Airbnb. The project could provide information on the regulatory environment and how to comply with local laws and regulations related to short-term rentals.

**SWOT Analysis:**

* **Strengths:**

1. Airbnb provides a new and unique form of accommodation for tourists visiting Washington, D.C.
2. Airbnb can generate additional income for homeowners and local hosts, potentially boosting the local economy.
3. Airbnb provides a more affordable option for travelers compared to traditional hotel accommodations.

* **Weaknesses:**

1. Airbnb may drive up housing costs and contribute to gentrification and displacement of residents.
2. Airbnb may lead to a decline in the quality of life for residents in heavily tourist-visited neighborhoods.
3. Airbnb hosts may not be subject to the same regulations and taxes as traditional hotels, creating an unfair competition.

* **Opportunities:**

1. Local policymakers and stakeholders can collaborate with Airbnb to develop regulations that benefit both hosts and residents.
2. Airbnb can be leveraged as a tool for economic development, by creating new jobs and opportunities in the tourism industry.
3. Airbnb can help increase the visibility and attractiveness of Washington, D.C. as a tourist destination.

* **Threats:**

1. Airbnb may cause an increase in housing prices and rental costs, making it more difficult for residents to afford living in the city.
2. Airbnb may have negative impacts on the culture and character of local neighborhoods, leading to a loss of community identity.

**Goals and Objectives:**

* **Increase Awareness:** One goal of the project could be to increase awareness of Airbnb as a short-term rental platform in Washington DC. This could involve creating targeted marketing campaigns, social media posts, and other content to reach potential travelers and property owners.
* **Boost Bookings:** Another objective could be to increase bookings for Airbnb listings in Washington DC. This could involve optimizing listing descriptions, pricing strategies, and other factors that can influence traveler decision-making.
* **Enhance User Experience:** The project could also focus on enhancing the user experience for both hosts and guests. This could involve identifying pain points in the booking process and developing solutions to improve the overall experience for users.
* **Competitive Analysis:** The project could include a competitive analysis of other short-term rental platforms operating in Washington DC. This analysis could help identify gaps in the market and opportunities to differentiate Airbnb from its competitors.
* **Compliance:** Finally, the project could focus on regulatory compliance in Washington DC. This could involve providing guidance and resources to hosts on how to comply with local laws and regulations related to short-term rentals.

**Evaluation:**

Evaluation metrics can be useful for analyzing the performance of Airbnb listings in Washington D.C., identifying trends and patterns, and making informed decisions about pricing, availability, and other aspects of the hosting business. Few of them are listed below:

* **Number of Listings:** This metric indicates the total number of active listings on Airbnb in Washington D.C.
* **Average Daily Rate**: This metric refers to the average price per night for a listing in Washington D.C.
* **Occupancy Rate:** This metric indicates the percentage of time that a listing is occupied by guests over a given period.
* **Availability:** This metric refers to the percentage of days that a listing is available for booking over a given period.
* **Hosts:** This metric indicates the number of hosts who have at least one active listing on Airbnb in Washington D.C.
* **Reviews:** This metric indicates the total number of reviews received by all listings on Airbnb in Washington D.C.

**References:**

* Schonfeld, Erik (11 August 2008). [*"AirBed And Breakfast Takes Pad Crashing To A Whole New Level"*](https://techcrunch.com/2008/08/11/airbed-and-breakfast-takes-pad-crashing-to-a-whole-new-level/). TechCrunch*. Retrieved 13 December 2012*.
* Lawler, Ryan (January 30, 2015). [*"Airbnb To Begin Collecting Taxes In Amsterdam, San Jose, Chicago, And Washington, D.C."*](https://techcrunch.com/2015/01/30/airbnb-taxes/) [*TechCrunch*](https://en.wikipedia.org/wiki/TechCrunch)*. Retrieved July 6, 2015*.
* Wang, Amy B.; Wang, Amy B. (2017-01-29). [*"Airbnb offers free housing to refugees and others in limbo after Trump's executive order"*](https://www.washingtonpost.com/news/the-intersect/wp/2017/01/29/airbnb-offers-free-housing-to-refugees-and-others-in-limbo-after-trumps-executive-order/). [*Washington Post*](https://en.wikipedia.org/wiki/Washington_Post). [*ISSN*](https://en.wikipedia.org/wiki/ISSN_(identifier)) [*0190-8286*](https://www.worldcat.org/issn/0190-8286)*. Retrieved 2017-01-30*.