Airbnb: Best Properties To Buy

Report assumes the user will rent out their property for 300 days

Report generated on date

1 Introduction

This program allows a user to select multiple cities and the number of days in the year the user will rent out their property for. The program will then compare existing Airbnb listings and determine which neighbourhood provides the best profit. The profit formula is as follows:

$$profit = price * days\_available - sale\_value * tax\_rate - utilities$$

where $price$ is the price of the listing, $days_available$ is the number of days for which the listing is rented out, $sale_value$ is the value of the property (equal to the average value of its neighbourhood), tax_rate is the annual property tax (equal to the average tax rate for a residence in the city) and $utilities$ is the cost of utilities (electricity, heating, water and garbage).

2 Best Listing

The most profitable listing on Airbnb in the selected cities is as follows:

id, name, host_id, host_name, city, neighbourhood, latitude, longitude, room_type, price, minimum_nights, number_of_reviews, last_review, reviews_per_month, calculated_host_listings_count, availability_365:
29239, 1-BR Lincoln Center, 72390391, Jelena, New York City, Upper West Side, 40.7721, -73.9866, Entire home/apt, 10000, 30, 0, None, None, 1, 83,
If available for 300 days, the property will make 2976370.85 dollars annually.
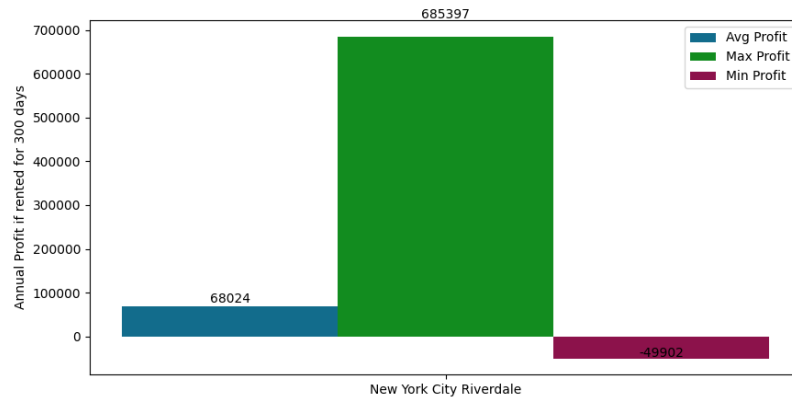
Figure 1: The best neighbourhood to buy in based on average profit.

3 Neighbourhoods

Chart 1 (top):

Legend: Avg Profit, Max Profit, Min Profit

Y-axis: Annual Profit if rented for 300 days (1e6)

Data labels:
- New York City Bedford-Stuyvesant: 1319637, -148098, -180362
- New York City Hell's Kitchen: 1042975, -125585, -184025
- New York City Upper West Side: 2976370, 39646, -20629
- New York City Chinatown: 118068, -283402, -319631
- New York City South Slope: -98651, -204039, -236651
- New York City West Village: 899714, -219980, -185285

Chart 2 (bottom):

Legend: Avg Profit, Max Profit, Min Profit

Y-axis: Annual Profit if rented for 300 days (1e6)

Data labels:
- New York City Williamsburg: 1121335, -185528, -228665
- New York City Fort Greene: 151322, -163265, -201177
- New York City Chelsea: 1719727, -345950, -316672
- New York City Crown Heights: 591292, -124963, -155107
- New York City Park Slope: 539148, -195758, -239651
- New York City Windsor Terrace: -80339, -173641, -203939

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