

HOW MUCH IS MY FLAT WORTH?



PRICING INDICATOR
FOR AIRBNB LISTINGS
IN BERLIN

SEPTEMBER 2ND, 2020



01 BACKGROUND

02 APPROACH

03 OUTCOMES

04 NEXT STEPS



01 BACKGROUND

Why are we here today?

02 APPROACH

03 OUTCOMES



AIRBNB IS THE LEADING PLATFORM FOR RENTING OUT PRIVATE PROPERTY

ABOUT AIRBNB

Online platform offering vacation rentals for **travelers** - primarily homestays - as an alternative to traditional hotel or hostel stays.

Do not own or host themselves but instead act as an intermediary broker

Have ventured into complementary businesses, such as offering **experiences** at major cities

Search over 2 million homes in over 190 countries

Berlin, Germany	Check In → Check Out	1 Guest	Search
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CURRENTLY USERS CAN ONLY GET A PRICING ESTIMATE DURING LISTING CREATION

OPPORTUNITY



Pricing

Airbnb does not publicly publish **booking data** as this presents one of its core assets

Users receive a pricing indication **as part of the listing creation process**

Hence it is difficult for individuals to **estimate a good listing price** before account creation

Price your space

Increase your chances of getting booked

Set up Smart Pricing to automatically keep your nightly prices competitive as demand in your area changes.

Set up Smart Pricing

RECOMMENDED

Base price

This will be the starting point for your nightly prices. You can turn off Smart Pricing.

€ 35

Tips are based on your listing's qualities, nearby prices and demand.

Tip: €35 ?

Minimum price

When demand for your space is low, nightly prices will drop to attract more guests to book. What's the lowest price you're comfortable with?

Tip: €24 ?

Maximum price

If demand is high, e.g. if there's a popular festival in town, what's the highest price you're willing to charge guests per night?

Tip: €105 ?

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Start with a lower price to attract bookings

New hosts start with a lower price to attract their first few bookings. Hosts who set prices within 5% of price tips are nearly 4x more likely to get booked.

< ● ● ● >

THIS PROJECT AIMS AT CREATING A TOOL PROVIDING AN UPFRONT PRICING ESTIMATE

CORE IDEA

Derive pricing recommendations based on predictive modeling for a pilot city (Berlin)



Provide user interface independent of an Airbnb account to retrieve a first pricing indication

Illustrative

Month (to consider seasonality)	March ▼
Accommodates	2 ▼
Are you a Superhost?	No ▼
Room type	Private room ▼
Property type	Apartment ▼

Recommended Pricing Range €55-65*

*Airbnb will, by default, apply dynamic pricing for your listing, to account for seasonality and other listings if you wish. You can of course opt out.

Potential yearly revenue (excl. Airbnb fees) €15.330

THIS TARGET HAS NOW BEEN IMPLEMENTED IN THE FORM OF AN INTERACTIVE WEB APP

OUTCOME

Pricing recommendation and potential earnings estimate based on up to 24 listing features

Interactive input fields with sensible default values based on average listings

Dynamically changing listing recommendation as soon as input values are adapted

Berlin Airbnb Pricing Recommendation

Intro

Predict

Map

Pricing Indicator

Use the controls below to enter the specifics of your listing.

The recommended listing price is €52, with a sensible range being €42-€64. At an occupancy rate of 0.3, this amounts to potential yearly earnings of €5694 (not considering fees).

Zipcode:

other x ▾

Property type:

Apartment x ▾

Room type:

Entire home/apt x ▾

Accommodates:



Bedrooms:



01 BACKGROUND

02 APPROACH

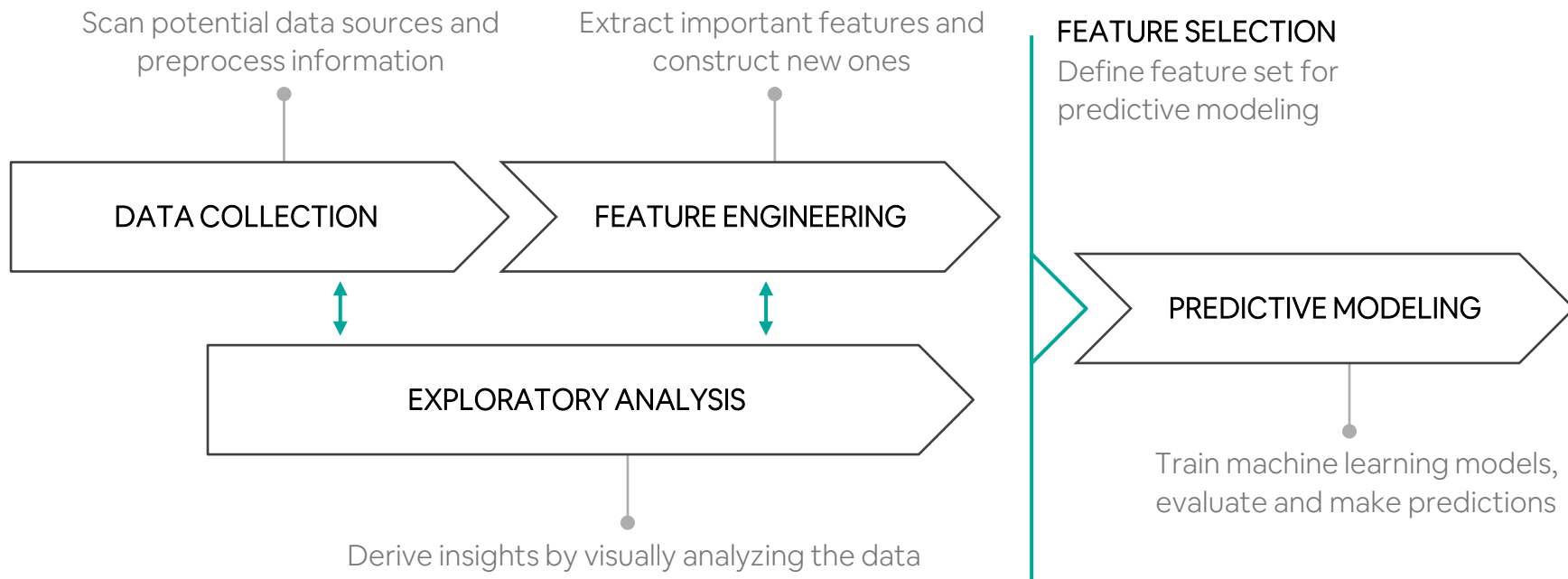
How was the problem tackled?

03 OUTCOMES



A STRUCTURED APPROACH WAS FOLLOWED FOR CREATING THE UNDERLYING MODEL

APPROACH



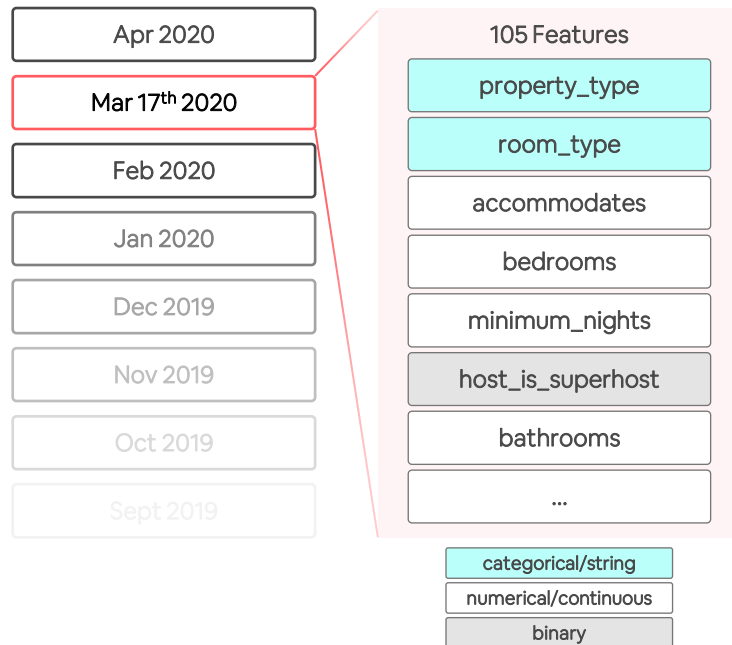
DATA AVAILABLE AT INSIDEAIRBNB.COM LAID THE FOUNDATION FOR THE ANALYSIS

DATA COLLECTION

>25.000 listings with 105 features each were retrieved for Berlin on March 17th 2020

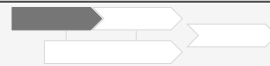
Dataset was cleaned extensively (e.g. inactive listings, errors), reducing eventually used listings to slightly above 10.000

Dynamically changing listing recommendation as soon as input values are adapted



THE DATA HAS SUBSTANTIAL LIMITATIONS, BUT STILL OFFERS A RICH SET OF FEATURES

DATA COLLECTION



Structured provision of **publicly available data** scraped from all listings at a given date

Key target and predictors available in the form of price and main listing parameters (guests, etc.)

Monthly scraping routine theoretically enables automatized actualization of prediction

No actual booking data provided as this information is not publicly available

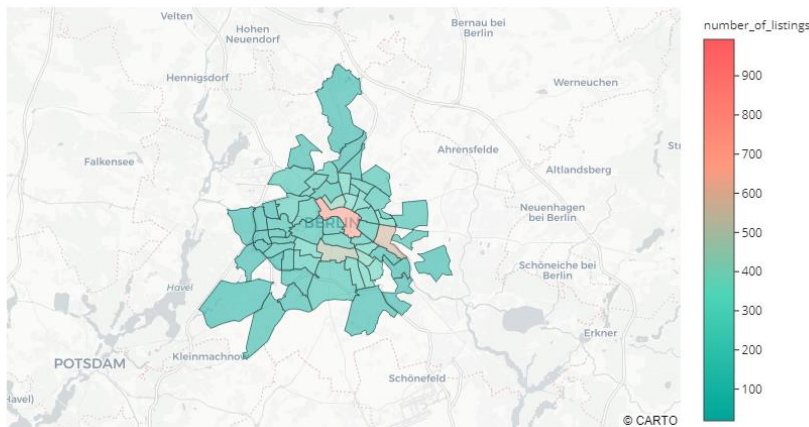
No occupation rates provided as a consequence, making only vague assumptions possible

Price is only listed price and might not in all cases reflect the final price at booking

A BROAD OVERVIEW OF BERLIN HIGHLIGHTS SOME CLEAR HOTSPOTS IN TERMS OF LISTINGS

EXPLORATORY ANALYSIS

BERLIN | LISTINGS PER NEIGHBOURHOOD



Berlin is notorious for having a very **stretched out city area**

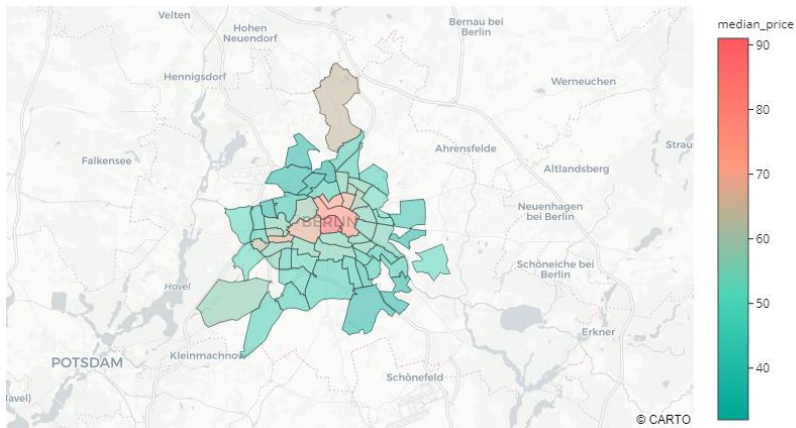
Very few neighbourhoods cover a very **large** portion of listings

The biggest hotspots are located in the **centre** and **east side** of Berlin

HIGH PRICES ARE NOT DIRECTLY RELATED TO LISTING HOTSPOTS AND HIGHER IN THE WEST

EXPLORATORY ANALYSIS

BERLIN | MEDIAN PRICES PER NEIGHBOURHOOD



Median prices are also **high in the center**, but are more evenly **spread among east and west**

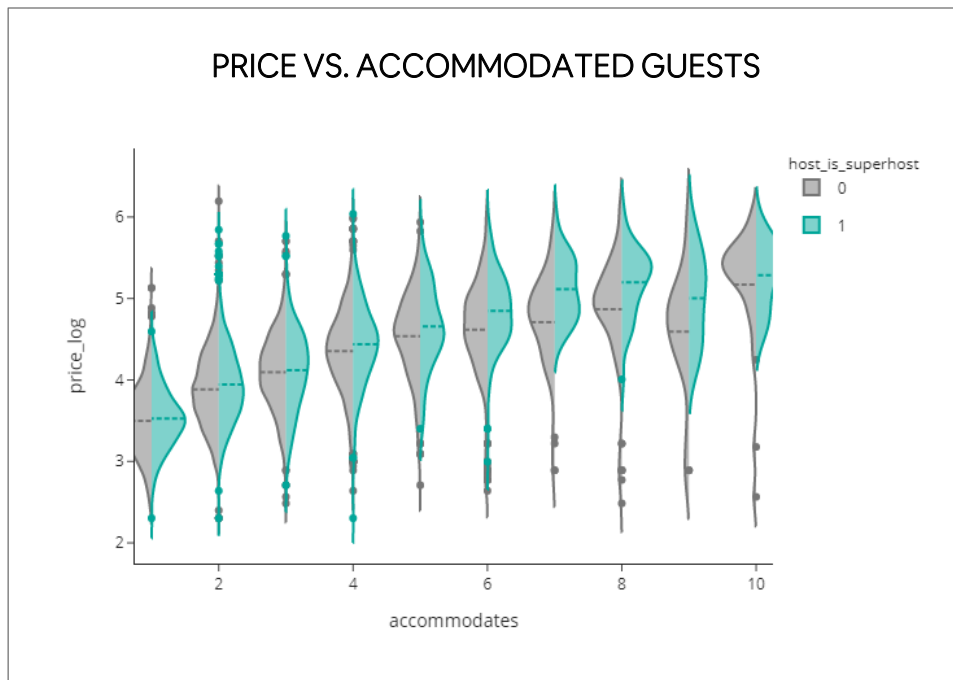
The central area with the **highest median price** is not one of the listing hotspots

Certain **outside areas** with few listings also have relatively **high median prices**

Similarly, when analyzing **zipcodes** there is a clear span in median prices (see Appendix)

ONE KEY FACTOR WITH HIGH CORRELATION TO PRICE IS THE NUMBER OF POTENTIAL GUESTS

EXPLORATORY ANALYSIS

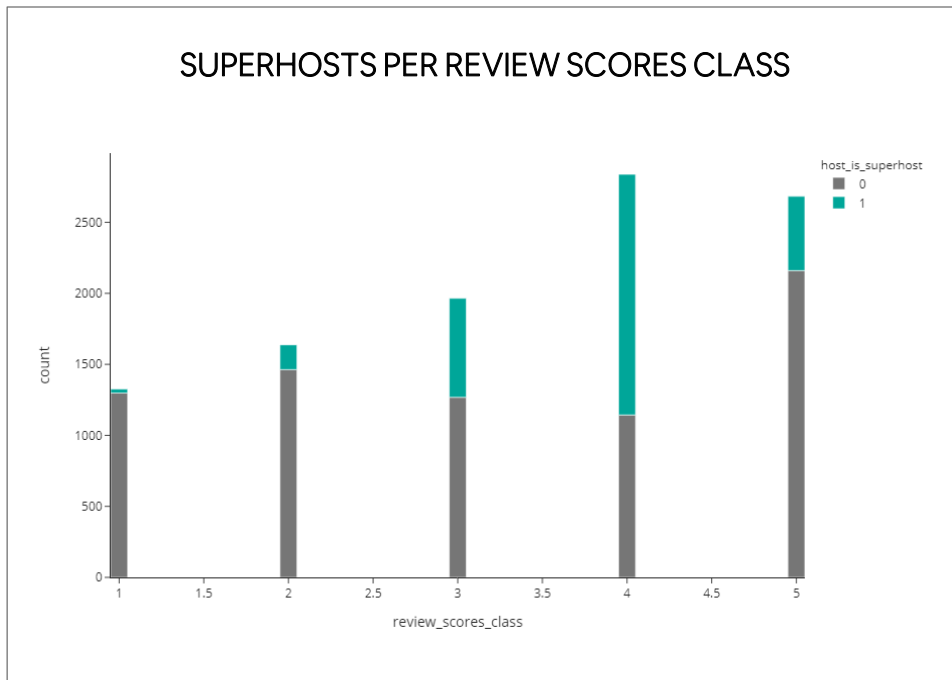


Unsurprisingly, the number of accommodated **people per listing** appears to be one of the key predictors for price

There is a visible and strong **positive relationship** between the number of people hosted and listing price

HIGH RATINGS ARE NOT AUTOMATICALLY RELATED TO MORE SUCCESSFUL LISTINGS

EXPLORATORY ANALYSIS



High ratings can mean few ratings, so it is easier to score a perfect rating (here class: 5)

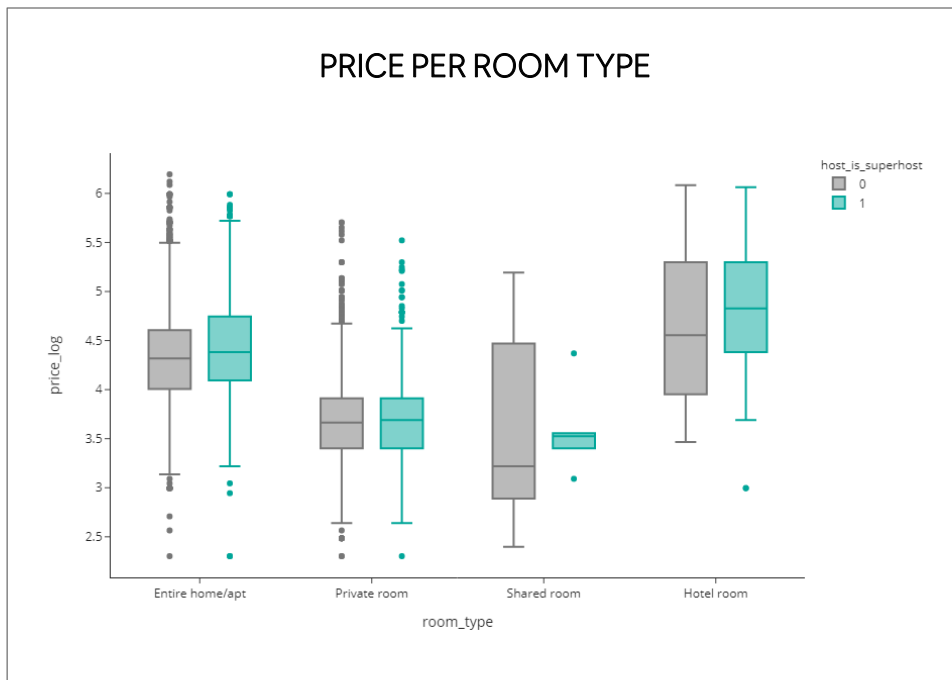
The low occurrence of superhosts in class 5 seems to strengthen this assumption

Further analysis reveals perfect ratings are **related to newer listings** (see Appendix)

Such insights need to be **considered and potentially treated** during feature engineering

ROOM TYPE, ON THE OTHER HAND, IS CLEARLY A STRONG PREDICTOR OF PRICE

EXPLORATORY ANALYSIS



There is a clear **price distinction** between the two major room types **entire home/apt** and **private room**

While this follows basic intuition, the **difference is quite substantial**

Hotel rooms post the **highest prices** while **shared rooms** are on the **low end**

APARTMENTS ON AVERAGE ARE HIGHER PRICED COMPARED TO HOUSES

EXPLORATORY ANALYSIS



Apartments post **higher prices** compared to **houses**, which is most probably a result of superior location of the former

Superhosts are not necessarily associated with higher prices, which indicates that they are spread across the whole pricing spectrum

VARIOUS FEATURES HAVE BEEN ADAPTED OR COMBINED BASED ON EXPLORATORY ANALYSIS

FEATURE ENGINEERING

Exemplary

room_type

property_type

- 1) Reduced to 6 classes (from 33)
- 2) Transformed into **dummy variables** for the predictive model

accommodates

- Combined with **beds** to form a new feature **accommodates_per_bed** in order to de-correlate it with **guests_included** and other key features

price

- Highly **skewed** and consequently transformed into **price_log**

host_is_superhost

- Converted from text (t/f) to **binary (1/0)** in order to use it for the predictive model

bathrooms_log

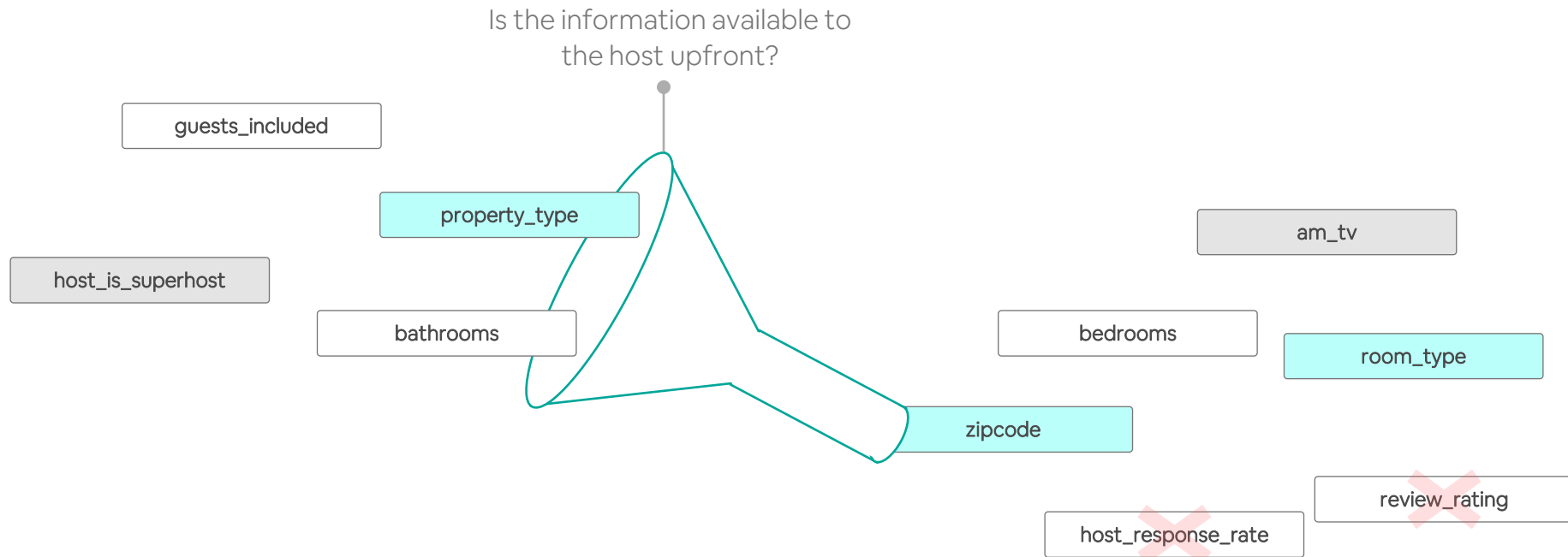
categorical/string

numerical/continuous

binary

INFORMATION AVAILABLE TO USERS PLAYED A KEY ROLE IN SELECTING THE FINAL FEATURES

FEATURE SELECTION



THE SELECTED FEATURES ENABLE A MODEL CAPABLE OF PROVIDING A FIRST INDICATION

FEATURE IMPORTANCE

1 Room type: Private room

2 Guests included in price

3 Bedrooms

4 Room type: Shared room

5 Property type: Boutique hotel

6 Minimum nights

7 Week/month discounts

8 Maximum nights



01 BACKGROUND

02 APPROACH

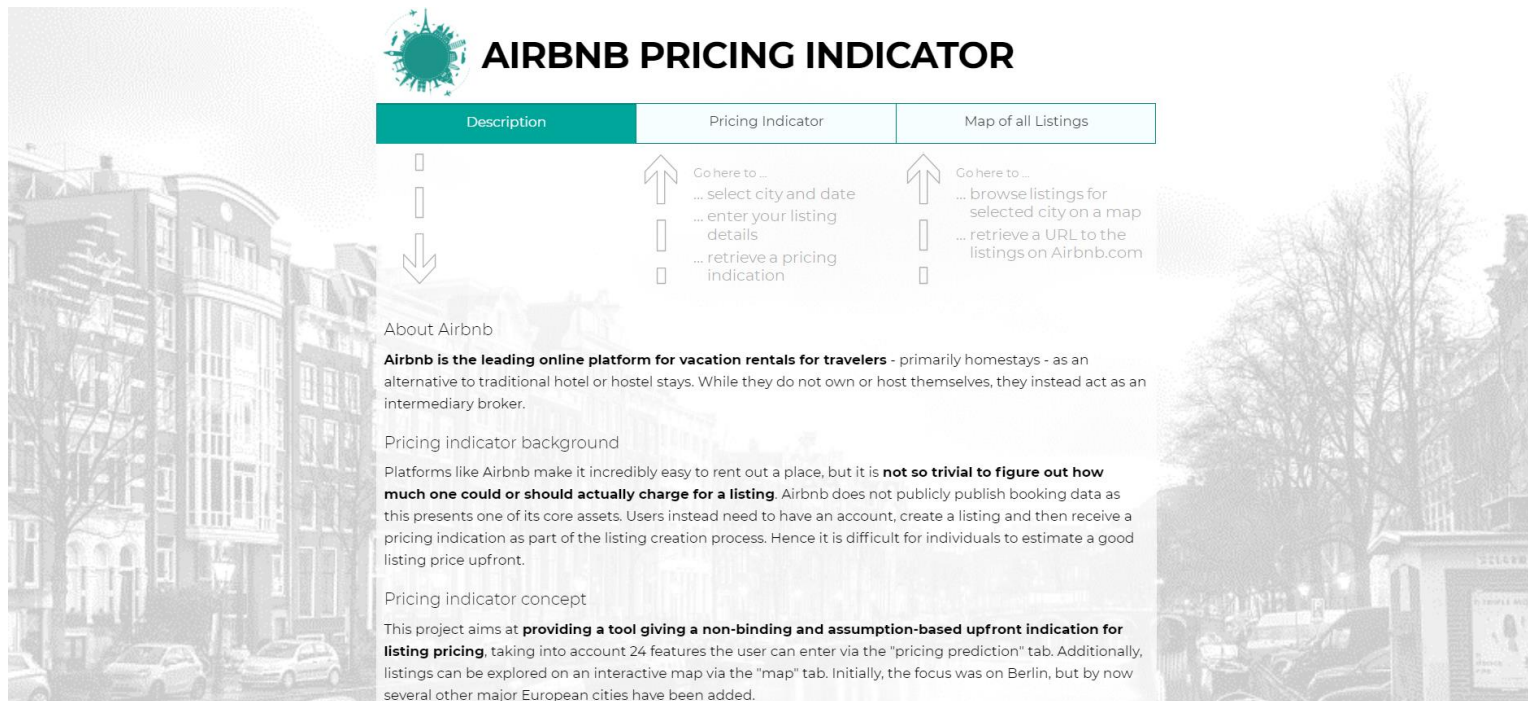
03 OUTCOMES

What has been achieved?








THE MODEL IS APPLIED IN AN INTERACTIVE WEB APPLICATION ACCESSIBLE VIA ANY BROWSER

WEB APPLICATION



The screenshot displays the 'AIRBNB PRICING INDICATOR' web application. The interface features a teal header with the Airbnb logo and the title. Below the header is a table with three columns: 'Description', 'Pricing Indicator', and 'Map of all Listings'. The 'Description' column contains a vertical stack of three small square icons. The 'Pricing Indicator' column contains a large upward arrow, followed by a vertical stack of three small square icons. The 'Map of all Listings' column contains a large upward arrow, followed by a vertical stack of three small square icons. Below the table, there are three sections: 'About Airbnb', 'Pricing indicator background', and 'Pricing indicator concept'. The 'About Airbnb' section describes Airbnb as a leading online platform for vacation rentals. The 'Pricing indicator background' section discusses the difficulty of estimating a good listing price upfront. The 'Pricing indicator concept' section describes the project's aim to provide a tool for listing pricing.

AIRBNB PRICING INDICATOR

Description	Pricing Indicator	Map of all Listings
	 	 

About Airbnb

Airbnb is the leading online platform for vacation rentals for travelers - primarily homestays - as an alternative to traditional hotel or hostel stays. While they do not own or host themselves, they instead act as an intermediary broker.

Pricing indicator background

Platforms like Airbnb make it incredibly easy to rent out a place, but it is **not so trivial to figure out how much one could or should actually charge for a listing**. Airbnb does not publicly publish booking data as this presents one of its core assets. Users instead need to have an account, create a listing and then receive a pricing indication as part of the listing creation process. Hence it is difficult for individuals to estimate a good listing price upfront.

Pricing indicator concept

This project aims at **providing a tool giving a non-binding and assumption-based upfront indication for listing pricing**, taking into account 24 features the user can enter via the "pricing prediction" tab. Additionally, listings can be explored on an interactive map via the "map" tab. Initially, the focus was on Berlin, but by now several other major European cities have been added.

THE MODEL IS ADDED IN AN INTERACTIVE WEB



AIRBNB PRICING INDICATOR

Description	Pricing Indicator	Map of all Listings
-------------	-------------------	---------------------

Please first select city and date (from April 2020 on, results may be impacted by COVID):

Amsterdam	x ▾
2020-03	x ▾

Use the controls below to enter the specifics of your listing:

Zipcode:

other	x ▾
-------	-----

Property type:

Apartment	x ▾
-----------	-----

Room type:

Entire home/apt	x ▾
-----------------	-----

Accommodates:



Bedrooms:

PRICING INDICATION:

Recommended listing price: €100

Sensible range: €82-€121

Potential yearly earnings: €10950 (at occupancy of 30%, not considering fees and taxes)

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Where does it go from here?



THE RESULTS OPEN UP COUNTLESS POSSIBILITIES FOR FURTHER EXPLORATION

FUTURE WORK

| Predictive modeling

Apply further models and adapt current ones (e.g. NN)
Examine other prediction targets (e.g. occupancy rate)

| Feature engineering

Explore NLP for text fields (descriptions, reviews, ...)
Scrape listing photos and analyze quality
Enhance current feature set

| Lean structure

Remove remaining redundancies wherever possible
(e.g. pack repeated steps into functions, apply more pipelines, ...)

| Cloud

Move both model creation and app into the cloud (GCP)

| Automatization

Build a workflow to automatically retrain model monthly with new datasets
Use automated outlier detection
Use automated feature engineering
Let user input exact address and determine location

| Replicability

Apply analysis to even more cities and compare results

Book your next vacation in ...

... a Windmill close to Amsterdam



... an airstream



... a potato (?)



Thank You!

Mauricio Malzer

[linkedin.com/in/mauriciomalzer](https://www.linkedin.com/in/mauriciomalzer)
github.com/Rurbinasal

<https://www.airbnb.com/rooms/2107131>

APPENDIX

01 BACKGROUND

Why are we here today?

02 APPROACH

03 OUTCOMES



01 BACKGROUND

02 APPROACH

How was the problem tackled?

03 OUTCOMES

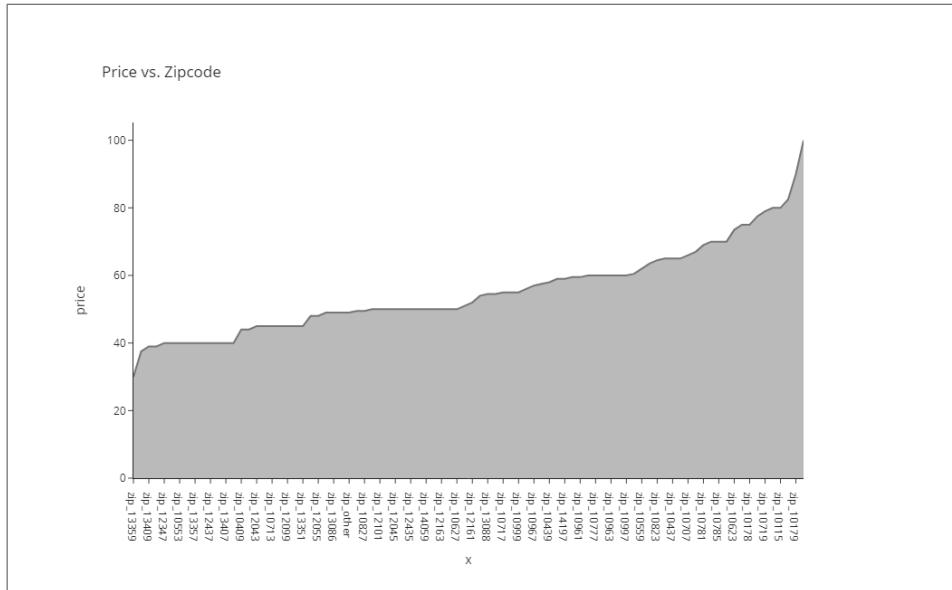


MEDIAN PRICE VARIES SUBSTANTIALLY AMONG DIFFERENT ZIPCODES

EXPLORATORY ANALYSIS



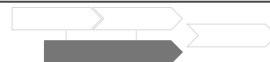
MEDIAN PRICES PER ZIPCODE



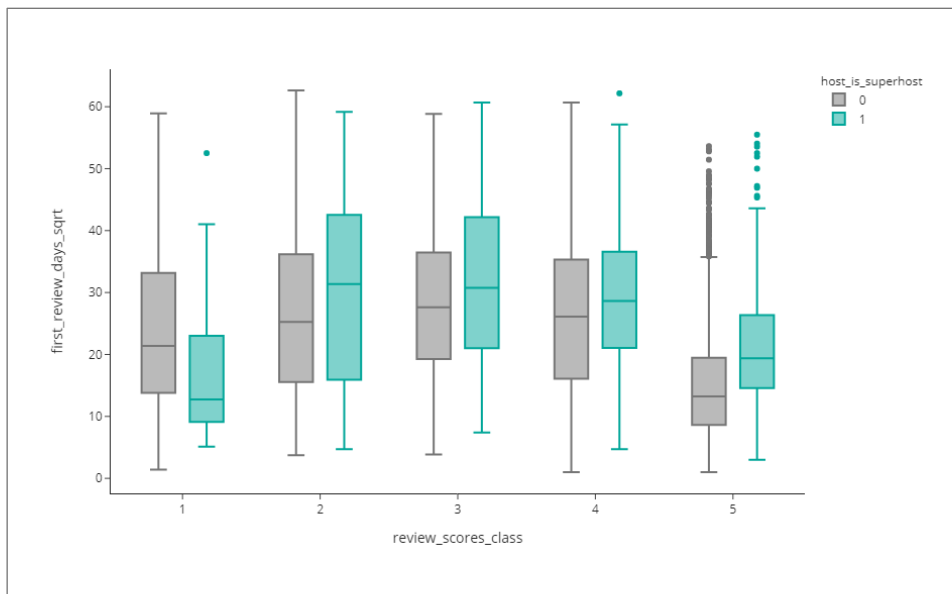
- Most zipcodes have a median price between €40 and €60
- A few primarily central and western zipcodes stand out in terms of high median prices

HIGH RATINGS MOST FREQUENTLY OCCUR WITH VERY NEW LISTINGS

EXPLORATORY ANALYSIS



REVIEW SCORES BY DAYS SINCE FIRST REVIEW



- High ratings (class 5) also appear to be the newest listings
- Superhosts have, on average, been on the platform longer than their peers

THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



WALKTHROUGH

[Overview](#)[Setup](#)[Safety](#)[Financials](#)[Hosting services](#)

The following pages lead through the **listing creation process**, highlighting the corresponding **features** in the predictive model

Features



Why host on Airbnb?

No matter what kind of home or room you have to share, Airbnb makes it simple and secure to host travelers. You're in full control of your availability, prices, house rules, and how you interact with guests.

We have your back

To keep you, your home, and your belongings safe, we cover every booking with \$1M USD in property damage protection and another \$1M USD in insurance against accidents.

THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



Property and guests

What kind of place are you listing?

First, let's narrow things down

✓ Select one

Apartment

House

Secondary unit

Unique space

Bed and breakfast

Boutique hotel

THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



Property and guests

What kind of place are you listing?

First, let's narrow things down

Apartment



Now choose a property type

✓ Select property type

Apartment

Condominium

Casa particular (Cuba)

Loft

Serviced apartment



property_type

THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



Property and guests

What kind of place are you listing?

First, let's narrow things down

Apartment

Now choose a property type

Apartment

Apartments are typically located in multi-unit residential buildings or complexes where other people live.

What will guests have?

- ☒ Entire place
Guests have the whole place to themselves. This usually includes a bedroom, a bathroom, and a kitchen.
- ☐ Private room
Guests have their own private room for sleeping. Other areas could be shared.
- ☐ Shared room
Guests sleep in a bedroom or a common area that could be shared with others.

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THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



Property and guests

room_type

What will guests have?

- ☒ **Entire place**
Guests have the whole place to themselves. This usually includes a bedroom, a bathroom, and a kitchen.
- ☐ **Private room**
Guests have their own private room for sleeping. Other areas could be shared.
- ☐ **Shared room**
Guests sleep in a bedroom or a common area that could be shared with others.

Is this set up as a dedicated guest space?

- ☐ Yes, it's primarily set up for guests
- ☒ No, I keep my personal belongings here

Are you listing on Airbnb as part of a company?

- ☐ I'm hosting as a registered business
- ☒ I'm hosting as an individual or sole owner

This helps you get the right features for how you host—it won't show up to guests or impact how you show up in search.

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THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



Property and guests

accommodates

bedrooms

How many guests can your place accommodate?

Check that you have enough beds to accommodate all your guests comfortably.

Guests

- 2 +

How many bedrooms can guests use?

Studio



How many beds can guests use?

Beds

- 1 +

Sleeping arrangements

Sharing the types of beds in each room can help people understand the sleeping arrangements.

Common spaces

1 bed

Done

Sofa bed

- 0 +

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THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



Property and guests

How many guests can your place accommodate?

Check that you have enough beds to accommodate all your guests comfortably.

accommodates — Guests - 2 +

bedrooms —

How many bedrooms can guests use?


- ✓ Studio
- 1 bedroom
- 2 bedrooms
- 3 bedrooms
- 4 bedrooms
- 5 bedrooms
- 6 bedrooms
- 7 bedrooms
- 8 bedrooms
- 9 bedrooms
- 10 bedrooms
- 11 bedrooms
- 12 bedrooms
- 13 bedrooms
- 14 bedrooms
- 15 bedrooms
- 16 bedrooms
- 17 bedrooms
- 18 bedrooms
- 19 bedrooms
- 20 bedrooms
- 21 bedrooms
- 22 bedrooms

Done

Next

THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



 Property and guests

Studio

How many beds can guests use?

Beds - 1 +

Sleeping arrangements

Sharing the types of beds in each room can help people understand the sleeping arrangements.

Common spaces 0 beds Done

Sofa bed - 0 +


Couch - 0 +

Floor mattress - 0 +

Bunk bed - 0 +

Add another bed

beds

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THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



Property and guests

Studio

How many beds can guests use?

Beds - 1 +

Sleeping arrangements

Sharing the types of beds in each room can help people understand the sleeping arrangements.

beds

Common spaces 1 bed Done

Sofa bed - 0 +

Couch - 0 +

Floor mattress - 0 +

Bunk bed - 1 +

Add another bed

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THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



Property and guests

How many bathrooms?

Count bathrooms that don't have a shower or bathtub as a half bathroom.

bathrooms

Bathrooms



THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



 Location

Where's your place located?

Guests will only get your exact address once they've booked a reservation.

 Use current location

Country / Region

Germany

Street address

Hasenkamp 13

z. B Kurfürstendamm 67

Apt, suite. (optional)

z. B Gebäude 1

City

Schwentental

z. B Berlin

ZIP code

24222

z. B 10719

zipcode

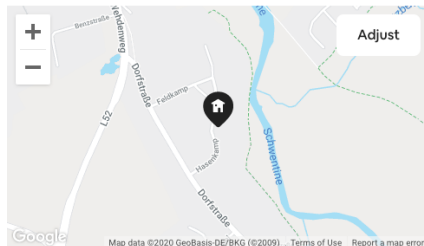
THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



Is the pin in the right place?

If needed, you can adjust the map so the pin is in the right location. Only confirmed guests will see this, so they know how to get to your place.

Hasenkamp 13, 24222 Schwentinental, Deutschland



latitude

longitude

THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



 Amenities

What amenities do you offer?

These are just the amenities guests usually expect, but you can add even more after you publish.

am_essentials



Essentials

Towels, bed sheets, soap, toilet paper, and pillows

am_tv



Wifi



TV



Heat



Air conditioning



Iron



Shampoo



Hair dryer

am_breakfast



Breakfast, coffee, tea



Desk/workspace



Fireplace


am_private entrance



Private entrance

THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



 Amenities

am_breakfast

am_private entrance

- ☒ Iron
- ☒ Shampoo
- ☒ Hair dryer
- ☐ Breakfast, coffee, tea
- ☐ Desk/workspace
- ☐ Fireplace
- ☒ Closet/drawers
- ☒ Private entrance


Safety amenities

- ☒ Smoke detector
Check your local laws, which may require a working smoke detector in every room
- ☐ Carbon monoxide detector
Check your local laws, which may require a working carbon monoxide detector in every room
- ☐ First aid kit
- ☐ Fire extinguisher
- ☒ Lock on bedroom door
Private room can be locked for safety and privacy

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THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



 Amenities

What spaces can guests use?

Include common areas, but don't add spaces that aren't on your property.

- ☒ Kitchen
- ☒ Laundry – washer
- ☒ Laundry – dryer
- ☐ Parking
- ☐ Gym
- ☐ Pool
- ☐ Hot tub

Does your space have accessibility features?

Every month, thousands of guests search for listings with [accessibility features](#). Adding these features can help your listing get more attention and makes travel possible for more people.

You'll have the chance to tell guests which accessibility features you have once you've finished listing your space. We can remind you to add these features and show you how to take good photos of them.

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THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



Photos

Liven up your listing with photos

Take photos using a phone or camera. Upload at least one photo to publish your listing—you can always add more or edit later.

Upload Photos

Or drag them in from your desktop



Quick tips for quality photos

- Declutter your space
- Use natural daylight and avoid flash
- Shoot from room corners in landscape mode
- Balance visible floor and ceiling space
- Highlight special decor and amenities
- Add photos of every room guests can access

THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



Description and title

Describe your place to guests

Write a quick summary of your place. You can highlight what's special about your space, the neighborhood, and how you'll interact with guests.

description

Want to add more info? (optional)

Use the additional fields below to share more details.

Your space

Add other details that can help set guests' expectations for their stay.

space

THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



Description and title

Describe your place to guests

Write a quick summary of your place. You can highlight what's special about your space, the neighborhood, and how you'll interact with guests.

This lovely studio consist of one bright, modern living area ...

436

Want to add more info? (optional)

Use the additional fields below to share more details.

Your space

Add other details that can help set guests' expectations for their stay.


The space features ...

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THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



 Description and title

interaction

Your availability
Let guests know how available you'll be during their stay. For your safety, don't share your phone number or email until you have a confirmed reservation.

Availab...

neighborhood_overview

Your neighborhood
Share what makes your neighborhood special, like a favorite coffee shop, park, or a unique landmark.

The studio is situated in the heart of...

transit

Getting around
Add info about getting around your city or neighborhood, like nearby public transportation, driving tips, or good walking routes.

Public transport is right in front...

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THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



Description and title

name

Create a title for your listing

Catch guests' attention with a listing title that highlights what makes your place special.

Lovely studio in the heart of...

18



Schwentinental Home with a View

THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



 Booking settings

Review Airbnb's guest requirements

Airbnb has requirements that all guests must meet before they book.

All Airbnb guests must provide:

- ✓ Email address
- ✓ Confirmed phone number
- ✓ Payment information

Before booking your home, each guest must:

- ✓ Agree to your House Rules
- ✓ Message you about their trip
- ✓ Let you know how many guests are coming
- ✓ Confirm their check-in time if they're arriving within 2 days

[Add additional requirements](#)

THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



Booking settings

Set house rules for your guests

Guests must agree to your house rules before they book.

am_child_friendly	Suitable for children (2-12 years) ⓘ	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Suitable for infants (Under 2 years) ⓘ	<input type="checkbox"/>	<input checked="" type="checkbox"/>
am_pets_allowed	Suitable for pets ⓘ	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Smoking allowed	<input checked="" type="checkbox"/>	<input type="checkbox"/>
am_smoking_allowed	Events or parties allowed	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Additional rules

Quiet hours? No shoes in the house?	Add
-------------------------------------	-----

Details guests must know about your home

- ☐ Must climb stairs
- ☐ Potential for noise
- ☐ Pet(s) live on property

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THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



Booking settings

notes

Additional rules

Quiet hours? No shoes in the house? Add

Details guests must know about your home

- ☐ Must climb stairs
- ☐ Potential for noise
- ☐ Pet(s) live on property
- ☒ No parking on property

Describe the parking situation around your listing


Parking on the streets...

- ☐ Some spaces are shared
- ☐ Amenity limitations
- ☐ Surveillance or recording devices on property
- ☐ Weapons on property
- ☐ Dangerous animals on property

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THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



 Calendar and availability

How long can guests stay?

Shorter trips can mean more reservations, but you'll turn over your space more often.

minimum_nights

2 nights min

—

+

maximum_nights

7 nights max

—

+

For stays longer than 7 nights ?

- ☒ Manually review and approve reservation requests **RECOMMENDED**
- ☐ Don't allow reservation requests for stays longer than 7 nights

2 nights 7 nights



THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



Price your space

Increase your chances of getting booked

Set up Smart Pricing to automatically keep your nightly prices competitive as demand in your area changes.

Set up Smart Pricing RECOMMENDED

Base price

This will be your starting price. You can turn off Smart Pricing.

€ 35

Tips are based on your listing's qualities, nearby prices and demand.

Tip: €35 ⓘ

Minimum price

When demand for your space is low, nightly prices will drop to attract more guests to book. What's the lowest price you're comfortable with?

Tip: €24 ⓘ

Maximum price

If demand is high, e.g. if there's a popular festival in town, what's the highest price you're willing to charge guests per night?

Tip: €105 ⓘ

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Start with a lower price to attract bookings

New hosts start with a lower price to attract their first few bookings. Hosts who set prices within 5% of price tips are nearly 4x more likely to get booked.



price

THE MODEL FOCUSES ON FEATURES PROVIDED DURING LISTING CREATION



Length-of-stay prices

Encourage guests to stay longer by offering a weekly or monthly discount—you'll spend less time turning over your space between guests.

Weekly discount

Tip: 21 %

Travelers often search by price. To help increase your chances of getting weekly stays, try setting a discount.

Monthly discount

Tip: 49 %

Most travelers staying longer than one month book listings with discounts greater than 25%.



Discount for longer stays

To encourage longer stays, some hosts set a weekly or monthly discount. If you want your listing to appear in searches for reservations of 28 nights or more, set a monthly discount.

Weekly discounts will apply to any reservation of 7 to 27 nights.

weekly_price

monthly_price

THIS SUMMARY SHOWS THE FEATURES RETRIEVED DURING LISTING CREATION

LISTING CREATION

property_type	am_tv	name
room_type	am_breakfast	am_child_friendly
accommodates	am_private_entrance	am_pets_allowed
bedrooms	am_white_goods	am_smoking_allowed
beds	am_parking	notes
bathrooms	description	minimum_nights
zipcode	space	maximum_nights
latitude	interaction	price
longitude	neighborhood_overview	weekly_price
am_essentials	transit	monthly_price

OTHER SOURCES (E.G. PROFILE)

host_is_superhost
host_identity_verified
is_location_exact
security_deposit
cleaning_fee
availability_365
review_scores_rating
instant_bookable
cancellation_policy
calc_host_listings

01 BACKGROUND

02 APPROACH

03 OUTCOMES

What has been achieved?



THE MODEL PREDICTS A PRICING INDICATION WITH MEDIAN PERCENTAGE ERROR OF 5,18%

01 BACKGROUND

02 APPROACH

03 OUTCOMES

04 NEXT STEPS

Where does it go from here?

