

NYC Short-Term Rental Insights for Pillow Palooza

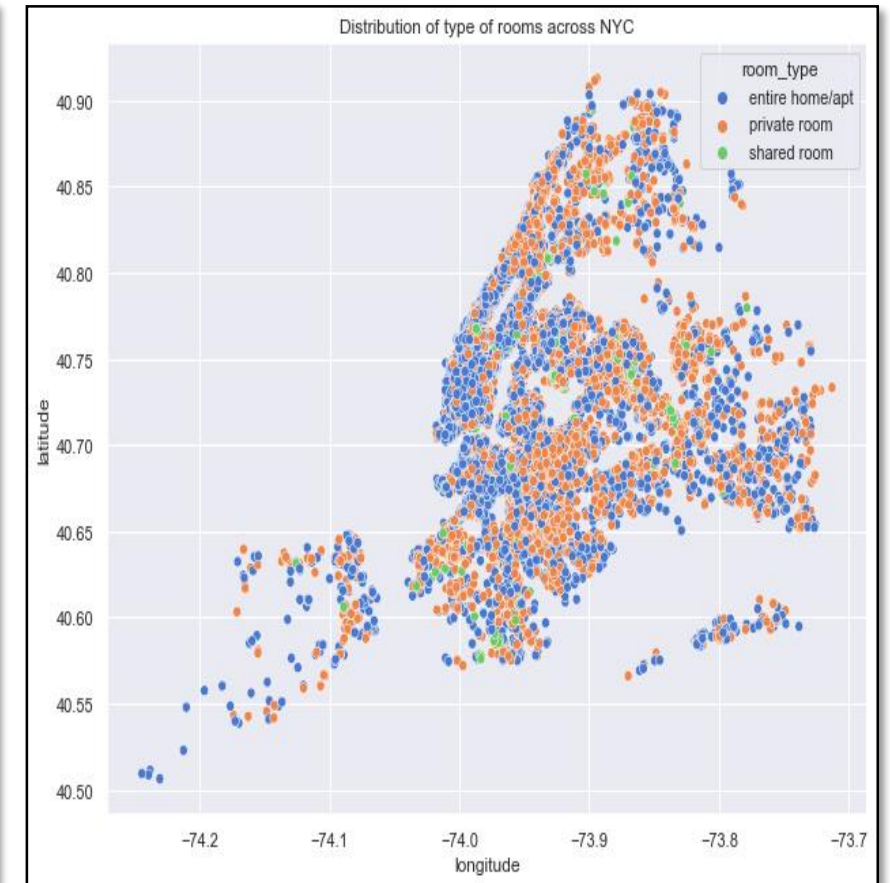
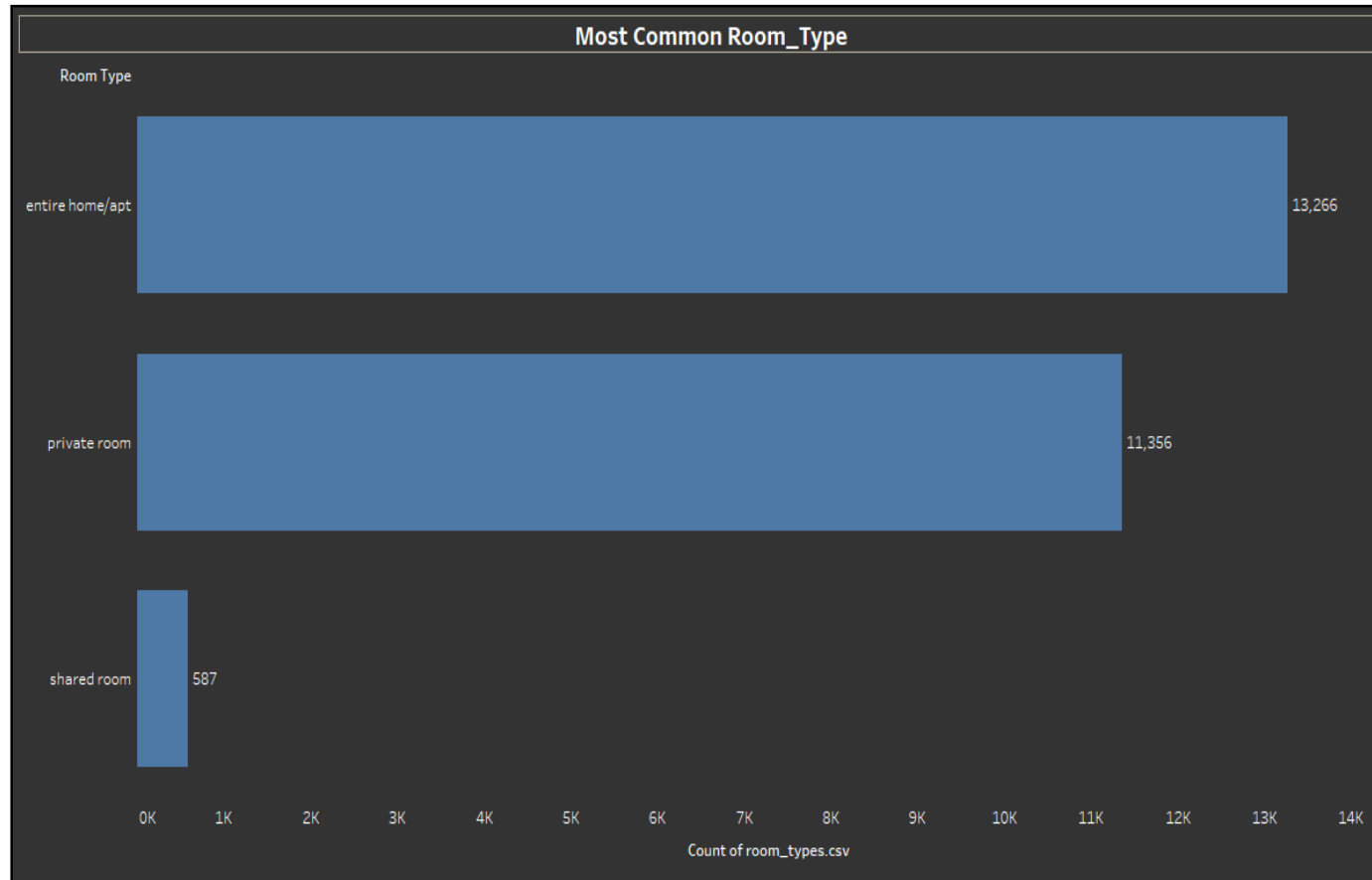
By Yuwani Wijerathne

Project Goal

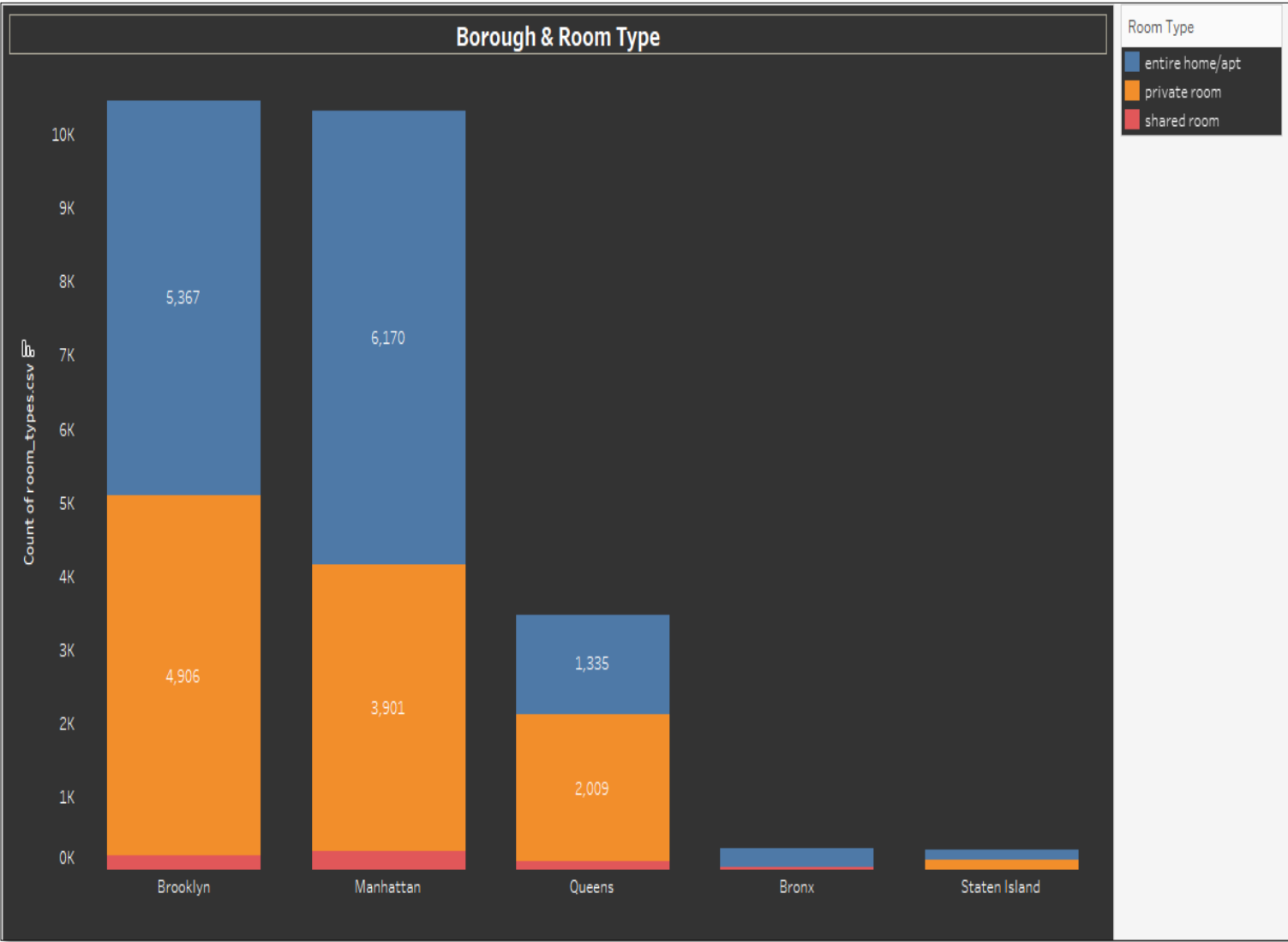
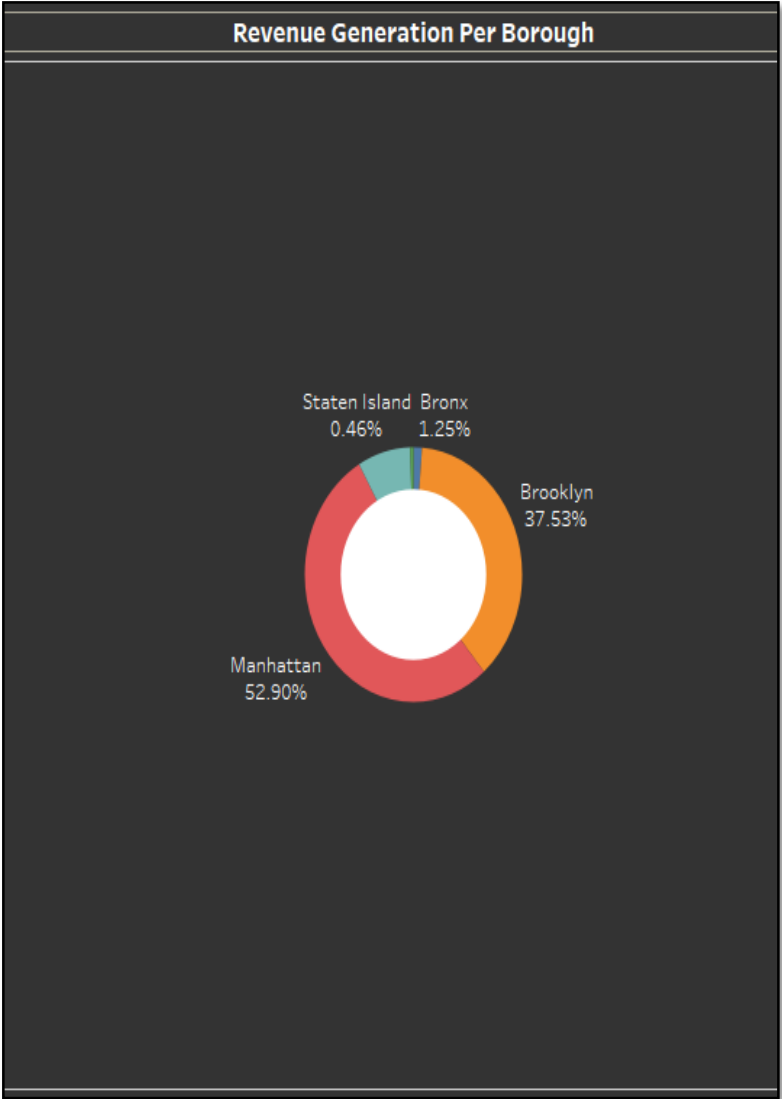
- Pillow Palooza, a real estate start-up
- Goal – To provide valuable insights and recommendations to the stakeholders regarding of the short-term rental market in New York City
- To accomplish this - designed and executed a comprehensive project that involved collecting **Airbnb listing data 2019** from various sources, cleaning and organizing it, and conducting a thorough analysis.
- In next slides we will talk about **analysis, insights and recommendations** for Pillow Palooza!

About Property Types

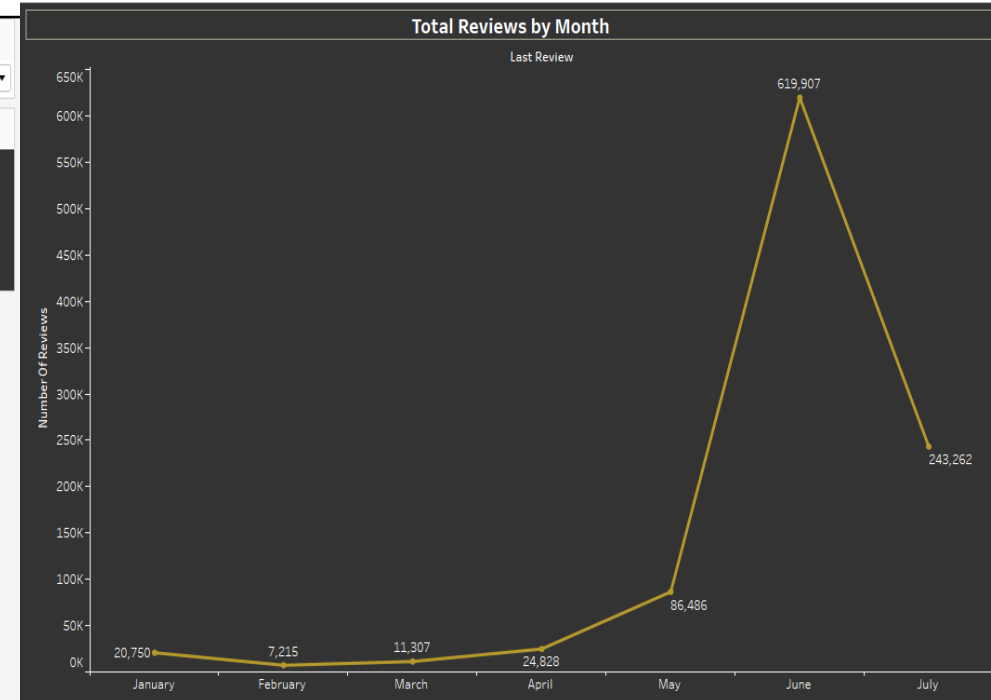
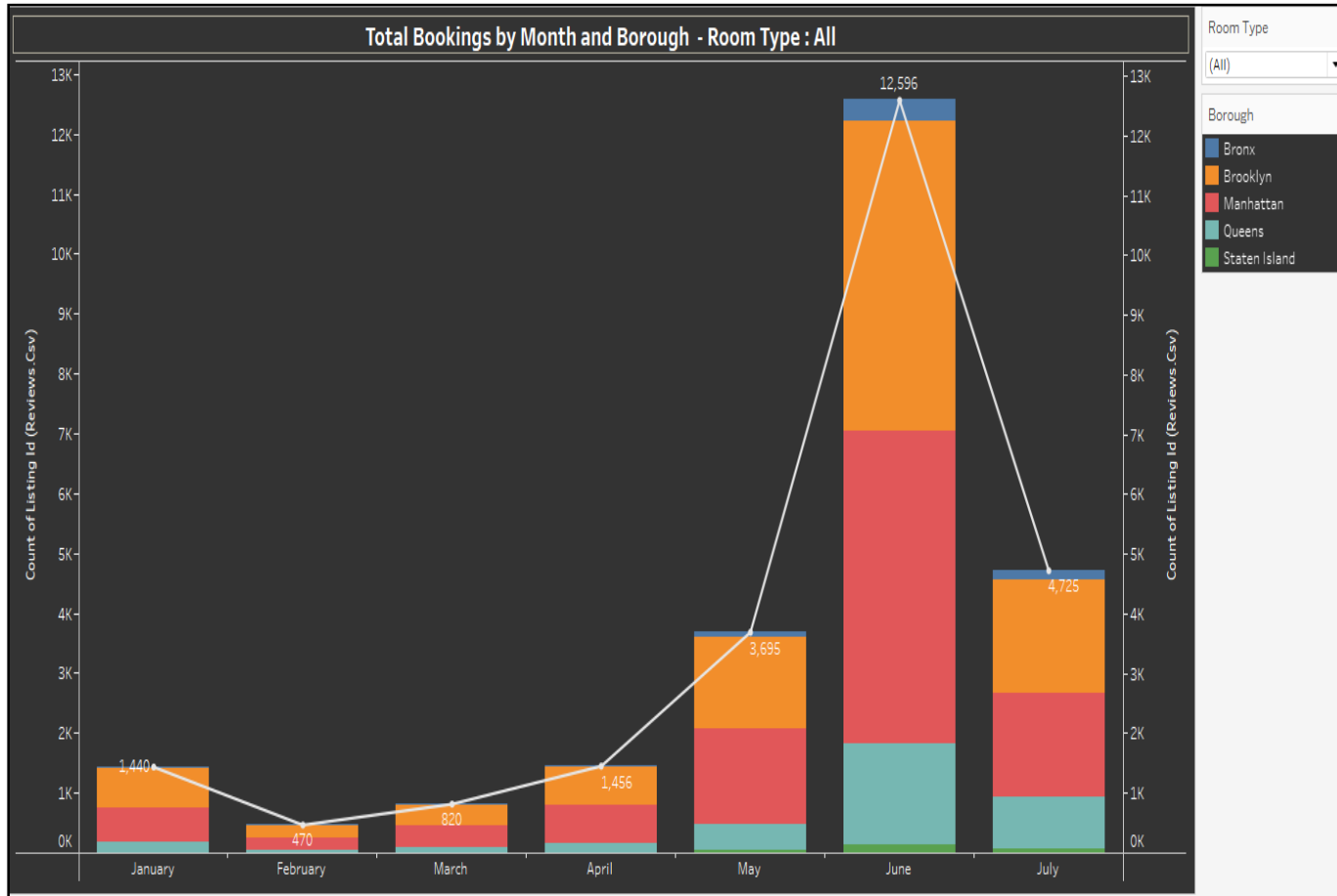
- The most common room type in NYC is Entire homes and Apartments
- This can be useful for targeting specific types of listings for marketing or promotion purposes



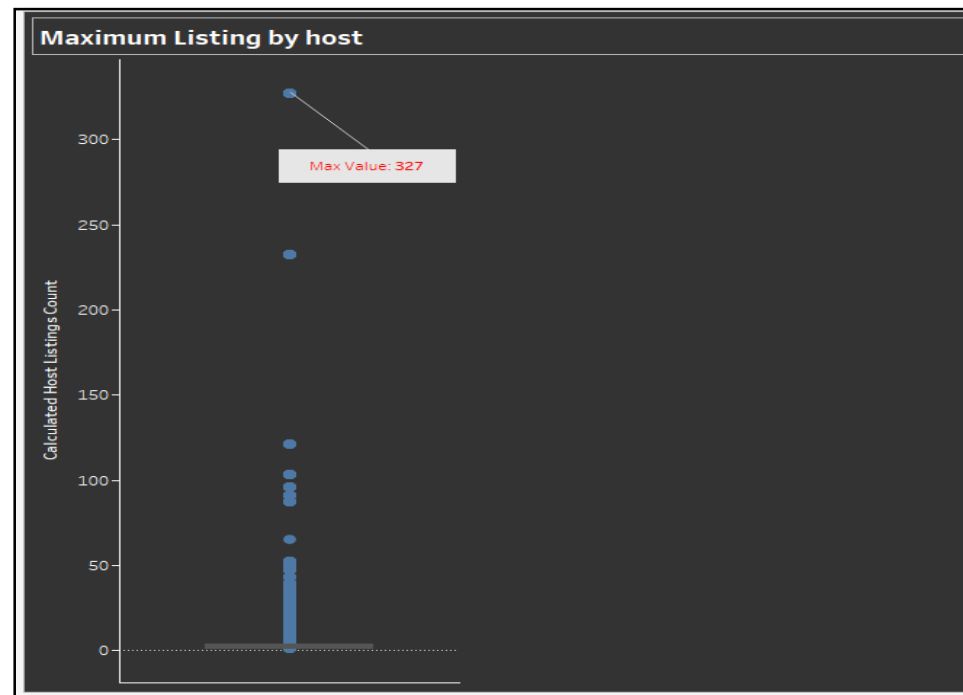
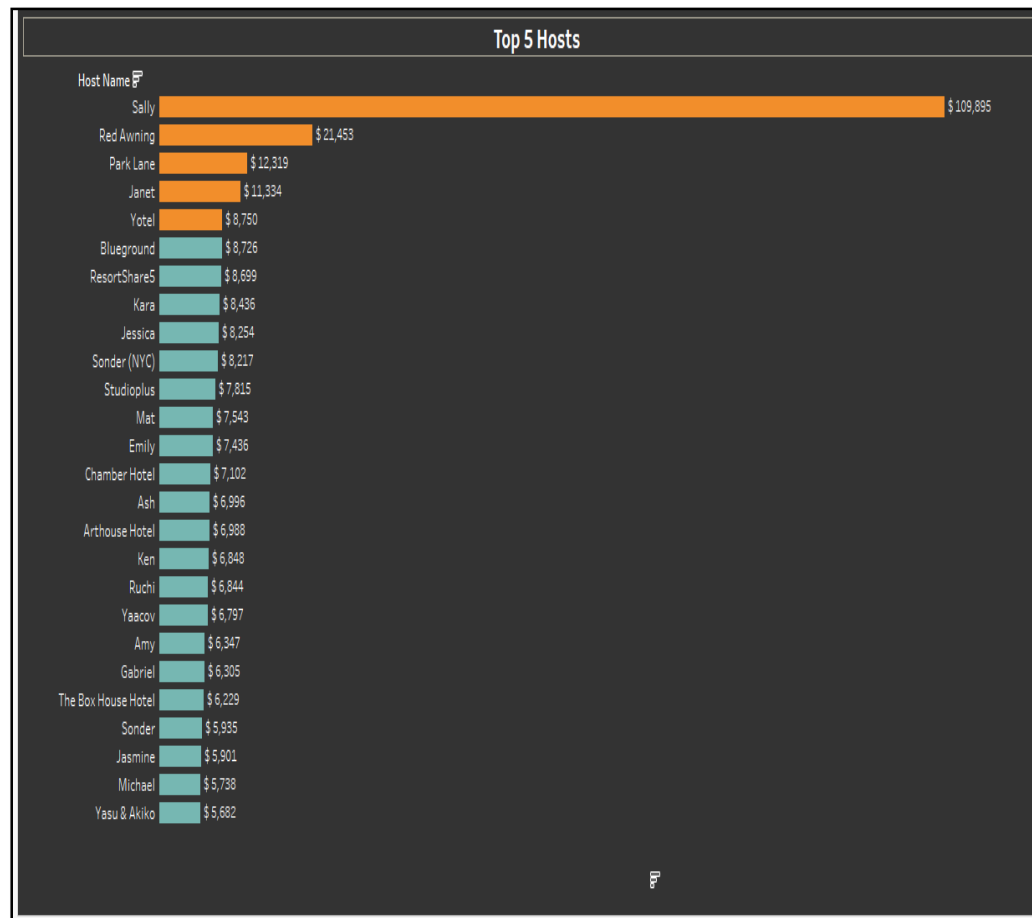
Popular Borough



Total Bookings/Reviews by Month: Borough Vs Room Type



Top 5 hosts & Maximum number of listing



Name of host:['Sonder (NYC)']

boroughs listed:['Manhattan']

Neighbourhoods listed:['Financial District', 'Murray Hill', 'Hell's Kitchen', 'Theater District', 'Upper East Side']

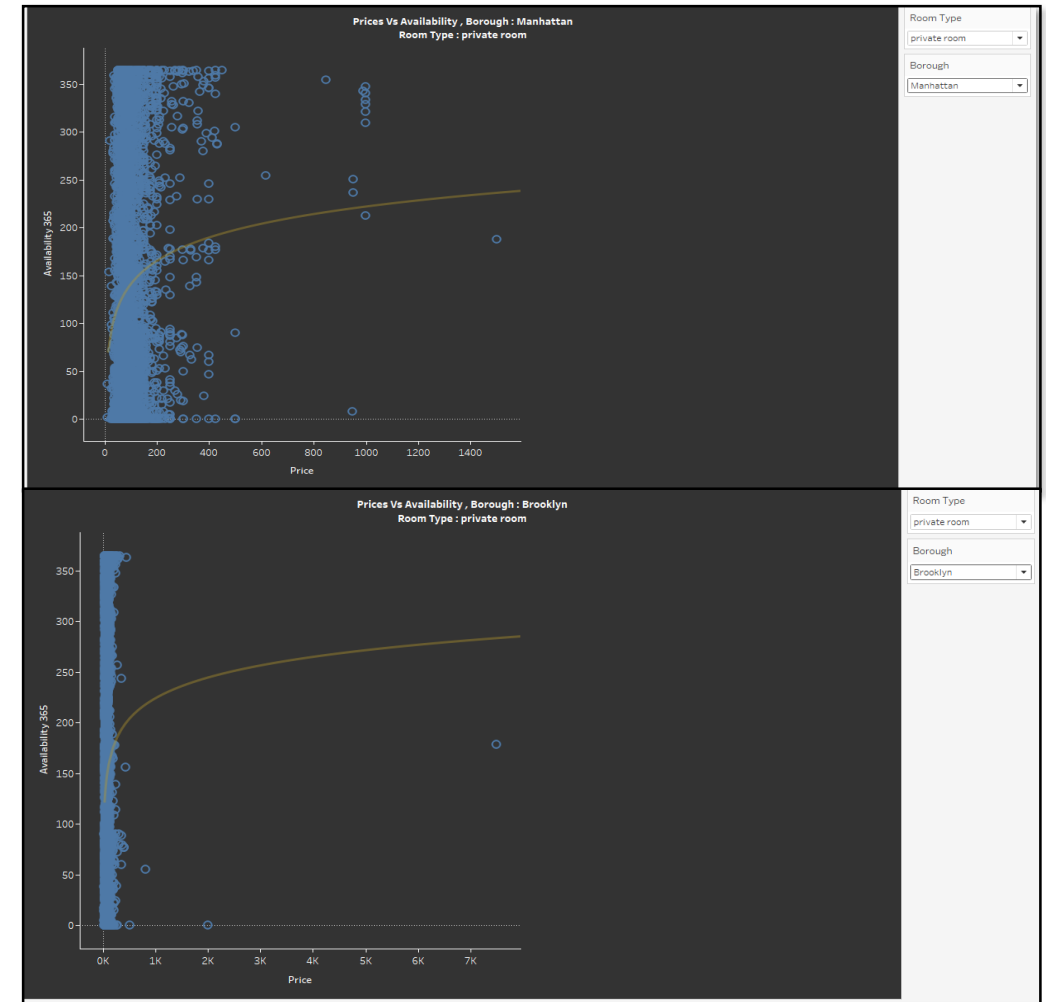
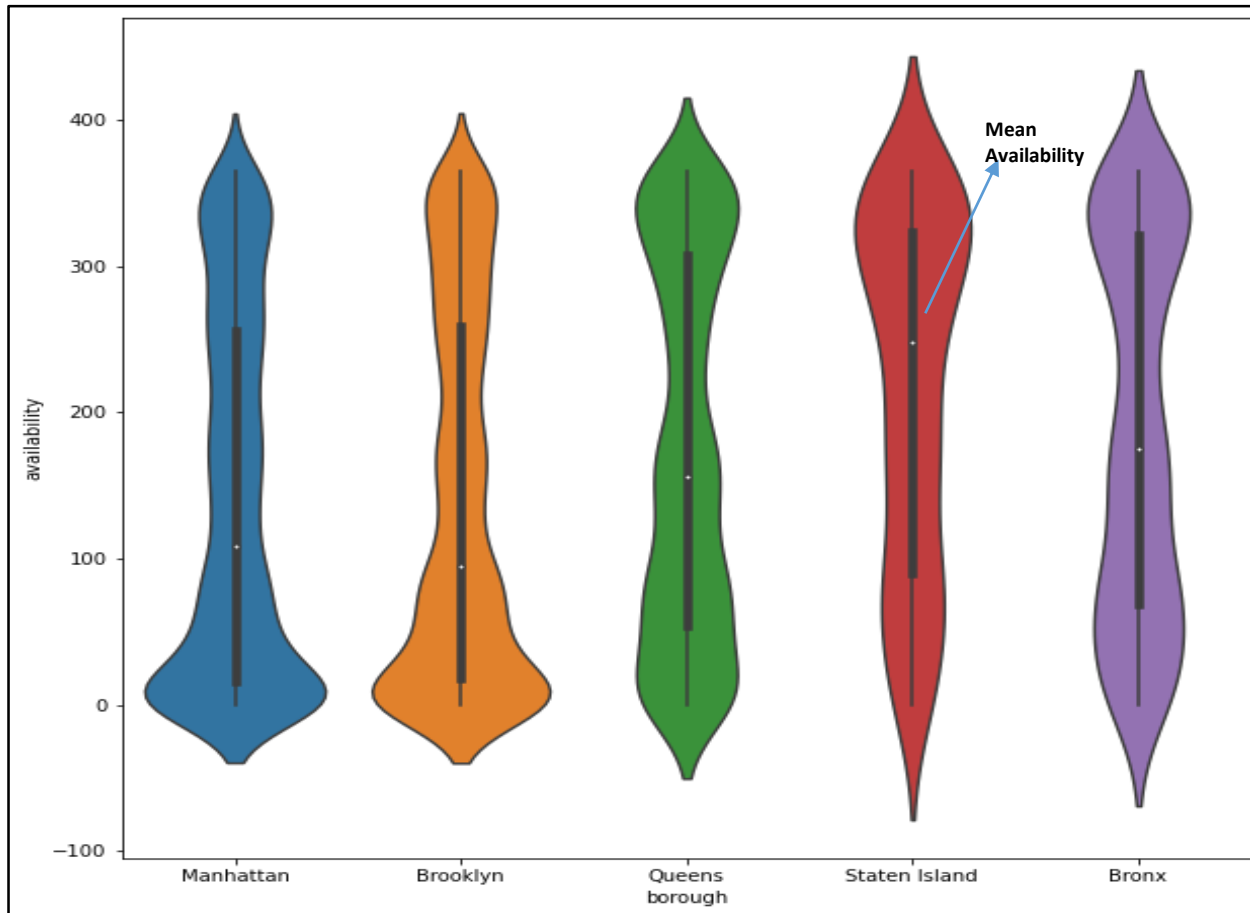
Room type listed:['entire home/apt', 'private room']

Maximum price listed:616.0 USD Located in neighbourhood ['Financial District']

Minimum price listed:100.0 USD Located in neighbourhood ['Financial District']

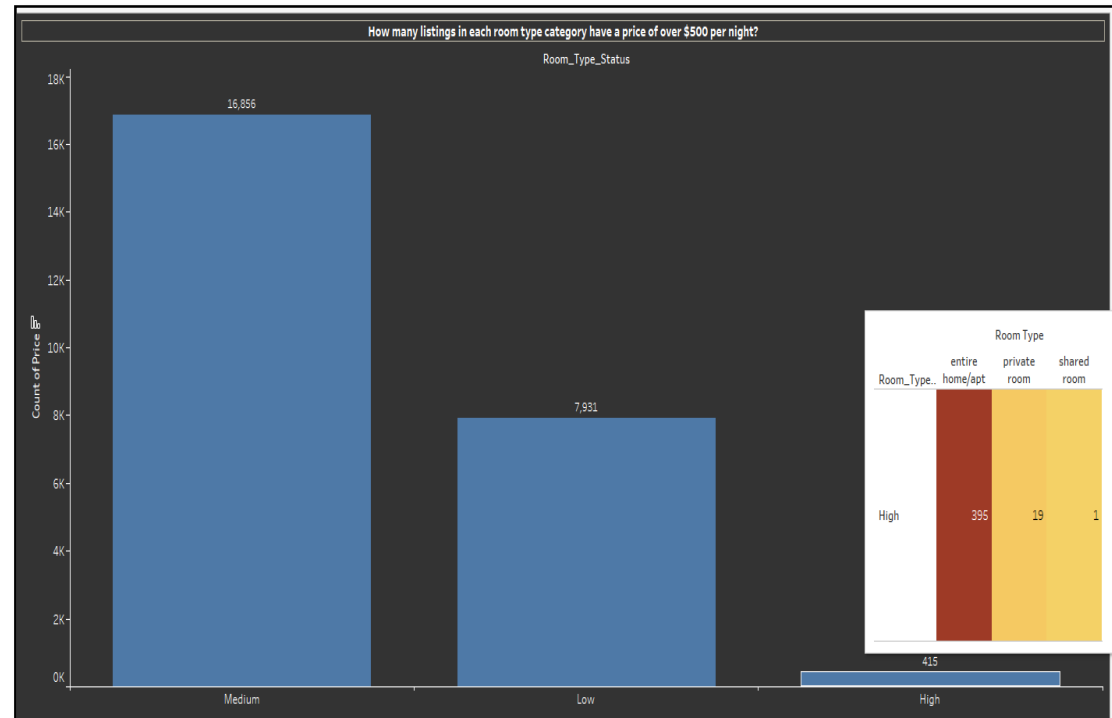
Relation between Borough and Availability

- Invest in Staten Island
- The affordability of private rooms with low prices in Brooklyn compared to Manhattan suggests that there may be an increased demand for such accommodations in Brooklyn.



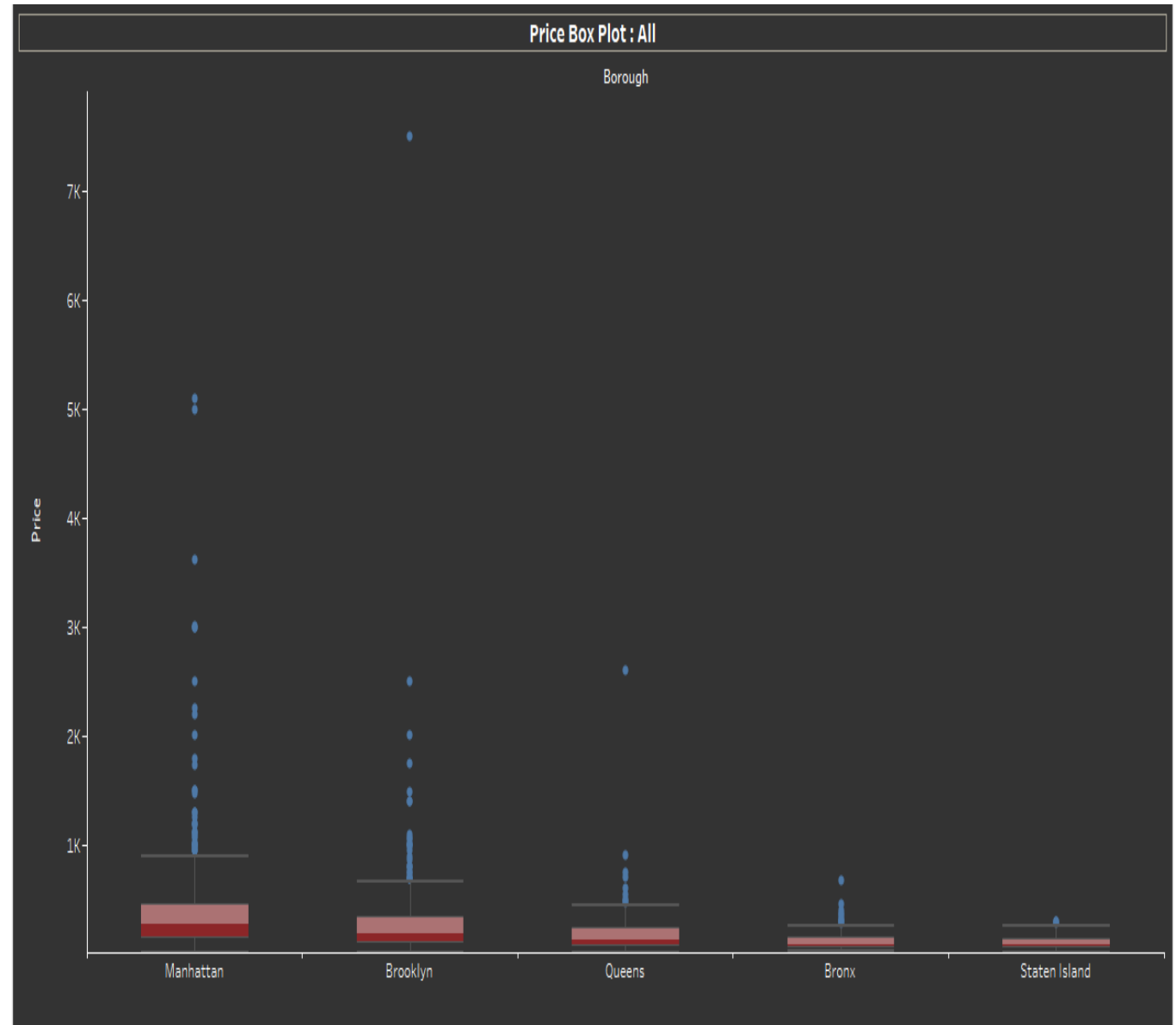
How many listings in each room type category have a price of over \$500 per night?

- Limited demand for high-end accommodations
- It may be more effective to focus on other segments of the market
- Targeting budget-conscious travelers, families, or specific niche markets with different accommodation preferences



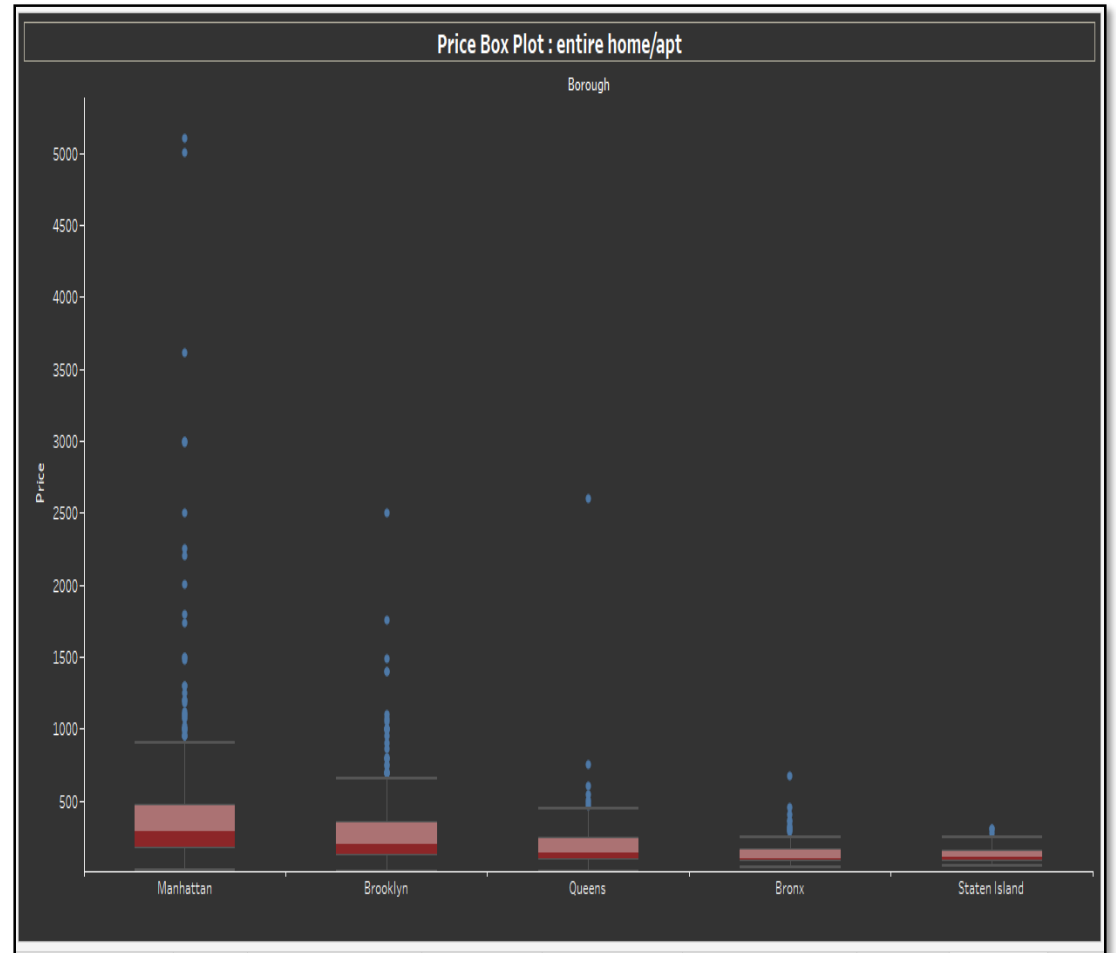
Pricing Strategies

	borough	room_type	min	max	mean	median
0	Bronx	entire home/apt	35.0	670.0	120.517241	100.0
1	Bronx	private room	23.0	187.0	56.292804	50.0
2	Bronx	shared room	20.0	60.0	33.030303	28.0
3	Brooklyn	entire home/apt	10.0	2500.0	169.903671	145.0
4	Brooklyn	private room	10.0	7500.0	72.688545	65.0
5	Brooklyn	shared room	18.0	250.0	39.422460	35.0
6	Manhattan	entire home/apt	16.0	5100.0	238.024473	195.0
7	Manhattan	private room	10.0	1500.0	105.698795	90.0
8	Manhattan	shared room	25.0	800.0	72.960159	65.0
9	Queens	entire home/apt	10.0	2600.0	140.931086	120.0
10	Queens	private room	22.0	900.0	63.741165	58.0
11	Queens	shared room	15.0	120.0	40.767857	35.0
12	Staten Island	entire home/apt	49.0	300.0	116.774436	100.0
13	Staten Island	private room	20.0	235.0	56.060606	50.0
14	Staten Island	shared room	13.0	30.0	21.500000	21.5



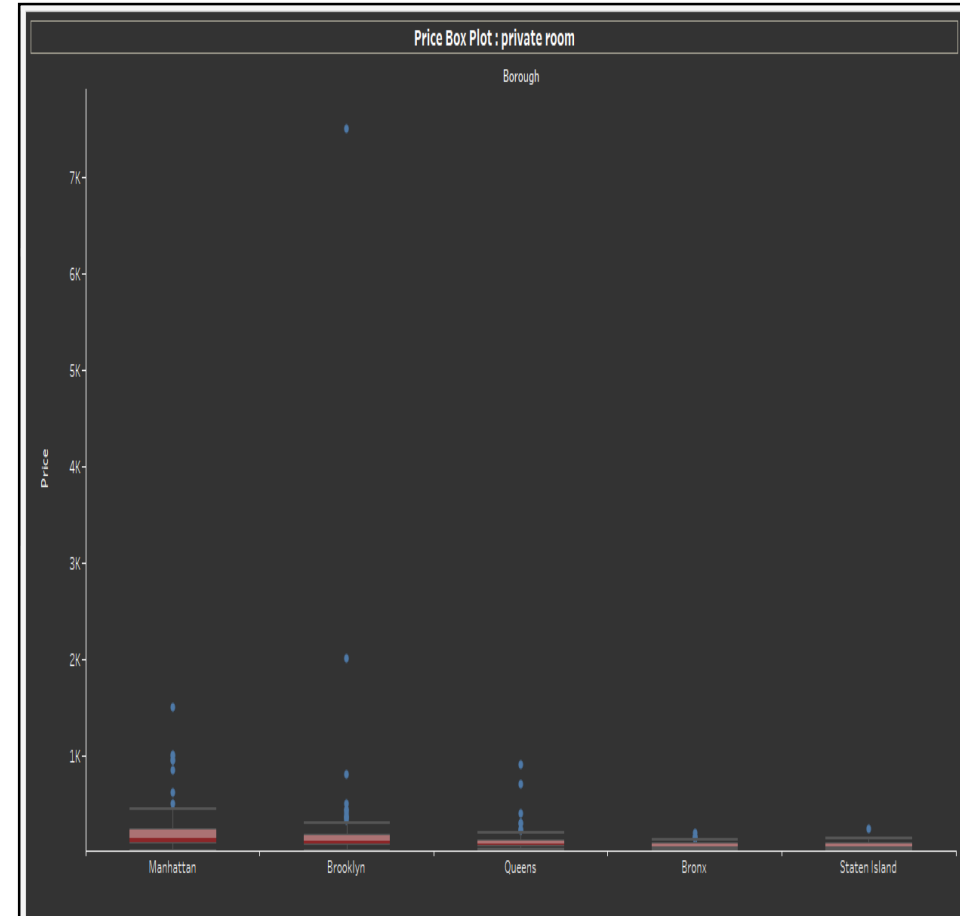
For Entire Home/Apartment:

- Set the majority of prices below **\$300** in most areas
- In Manhattan and Brooklyn, maintain a diverse price range
- Queens can be positioned as the third most expensive area, with prices below \$300 but slightly higher than other areas
- In the Bronx and Staten Island, focus on offering more affordable options



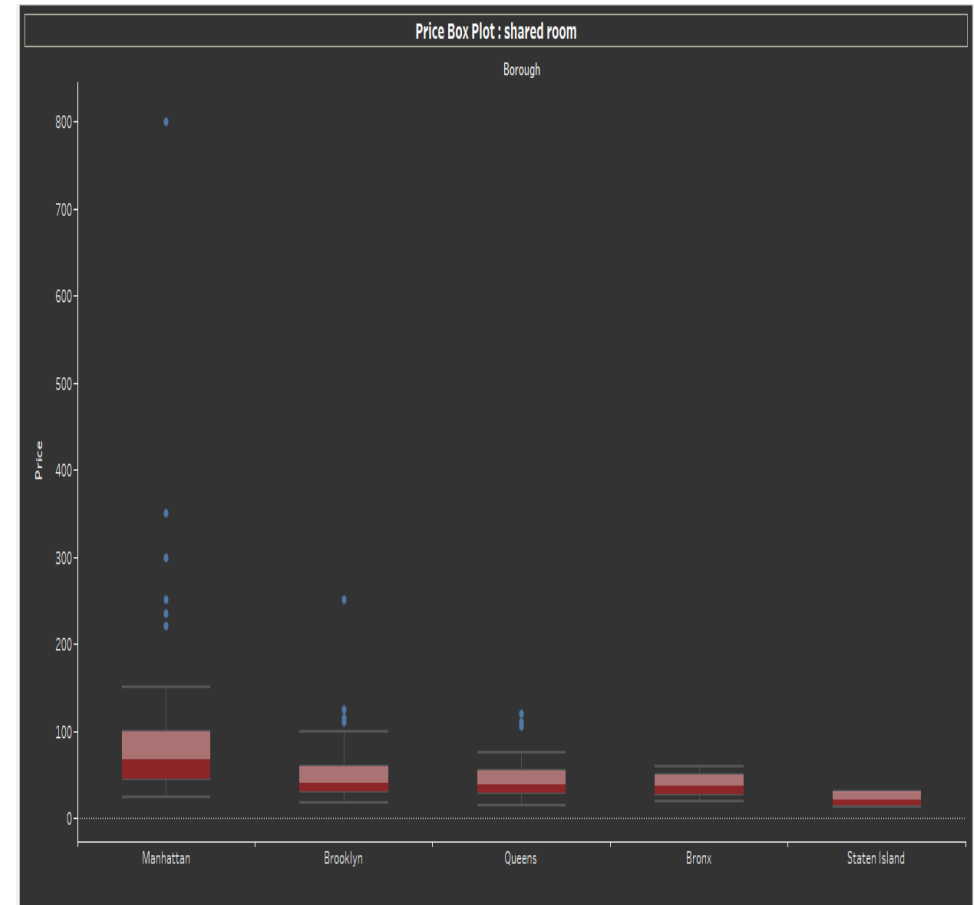
For Private Rooms:

- Pillow Palooza can leverage Brooklyn's affordability advantage in the lower price range (**10 to 120 USD**) to attract budget-conscious individuals and travelers.
- Manhattan and Queens can be priced relatively higher, but below **\$250**
- In the Bronx and Staten Island, maintain prices below \$200 to target budget-conscious individuals seeking private rooms



For Shared Rooms:

- In Manhattan, set prices between **\$25** and **\$800**
- Brooklyn should have prices ranging from **\$18** to **\$250**, with a focus on affordable shared room options.
- Queens can offer shared rooms with prices ranging from **\$15** to **\$120** to target customers looking for more budget-friendly accommodations.
- Set prices for shared rooms in the Bronx between **\$20** and **\$60**, targeting budget-conscious customers.
- For Staten Island, offer shared rooms with prices ranging from **\$13** to **\$30**, emphasizing affordability.



A yellow rectangular sticky note is pinned to a light gray background with a single red pushpin at the top center. The note has a slight shadow and its corners are slightly rounded. The words "Thank" and "You" are written in a black, elegant serif font, centered on the note.

Thank
You