Agenda

Objective

- Develop a shared understanding of market conditions

- Deepening shared understanding of customers

- Make recommendations for different departments to prepare for post-pandemic change

Background

- Major decline in revenues due to the pandemic in the last few months

- Restrictions are lifted

- People are traveling more

Pricing of the desired Locations

- With the ~150% exception of Brooklyn and Staten Island, the entire house/apartment is ~100% more expensive than a private room.
- Private rooms are ~10% more expensive than shared rooms, but ~40% more in Brooklyn and Manhattan.
- Manhattan is the most expensive overall and the cheapest are:
    - Entire apt: Bronx
    - Private room: Staten Islands
    - Shared room: Brooklyn

Price vs Neighbourhood Group

Neighbourhood Group

Room Type
- Entire home/apt
- Private room
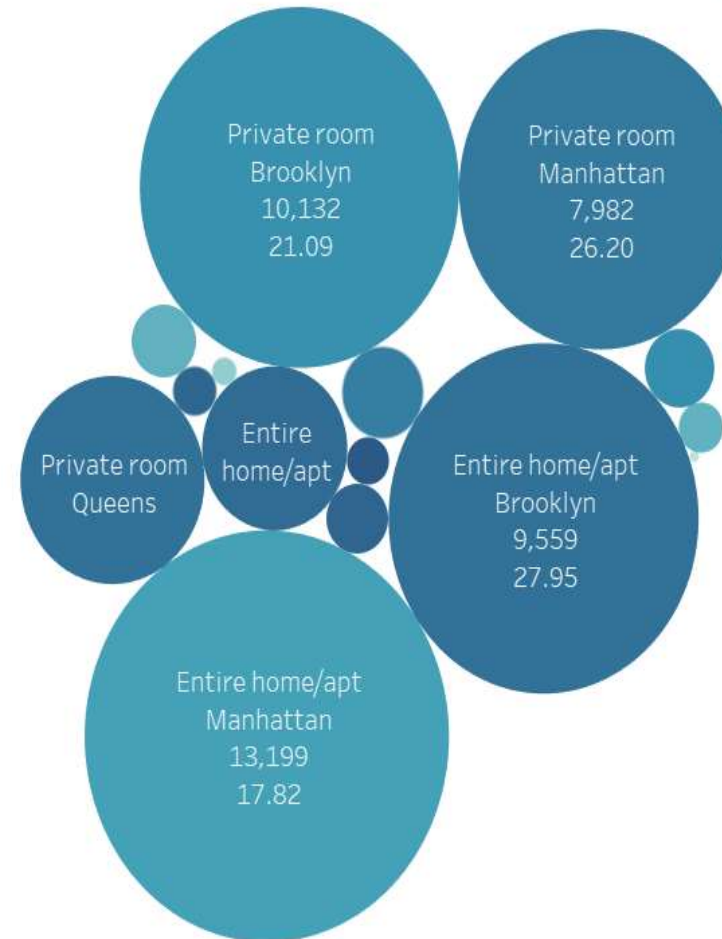- Shared room

presentation title

Neighbourhood Group Wise Distribution

- Private rooms are the most popular across New York with 25+ reviews per listing

- Overall Manhattan homes have a 35% lower rating per listing than the average of 27.7.

- With the exception of Manhattan, all shared dormitory areas performed poorly, with an average rating of 7.3 per entry.

Neighbourhoods Group Wise Bubble Chart

Private room
Brooklyn
10,132
21.09

Private room
Manhattan
7,982
26.20

Private room
Queens

Entire
home/apt

Entire home/apt
Brooklyn
9,559
27.95

Entire home/apt
Manhattan
13,199
17.82

RECOMMENDATIONS

Neighbourhoods Group Wise

- Especially popular in the Staten Islands, so obtain a private room or an entire apartment
- Lower the price of all Manhattan apartments by at least 15% and raise the price of private rooms in Queens by at least 10%
- The most popular listings have a minimum night stay of 1-5 days and 30 days and are most often displayed by sorting by properties with low availability on most days

Room Type
- Entire home/apt
- Private room
- Shared room

Price vs No. of Nights

Appendix: Data Attributes

- Here is an overview of the data:

    - Host list information such as host name, neighbor, latitude and longitude

    - Information about customer preferences such as number of reviews and number of monthly reviews

Appendix: Data Methodology

- Visualized properly for insights with Tableau

- The analysis used the median instead of the mean due to outliers in the price field

- Detailed methodological documentation can be found under "Methodological Documentation".

Appendix: Data Assumptions

- Collected information about customer preferences using reviews for each ad as an indicator of popularity

- The number of reviews is considered to be the standard measure for judging customer preferences

- Null values are considered to have no significant impact on the analysis

thank you 🙂