Final Paper

Inside Airbnb – Commercial Analysis

Team 7

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1. Executive Summary

The *Airbnb Commercial Analysis* project presents an in-depth examination of the United States of America(USA) & Australia's housing rental market and shines light on the different challenges related with the proliferation of Airbnb and other short-term rental firms. While the company continues to market itself as a platform that helps people on low incomes hoping to make extra money out of spare rooms, as well as an independent and socially engaged way to travel, there is a discrepancy between the image it puts forward and the reality of who is using and gaining profit from the site. It is difficult to gauge Airbnb's impact on the local housing market, tax revenue and local economy due to the company's sporadic data dumps, and refusal to share vital data with local governments.

Contrary to Airbnb's frequent public declarations, our analysis shows that a major amount of Airbnb's listings are entire homes and do not involve the practice of home-sharing.With the help of data from Inside Airbnb's website, we concluded that, 55.25% of entire home listings in Australia and 62.61% entire home listings in USA are managed by hosts with more than one entire home rental. These listings are clearly not the host's primary residences, but rather are part of portfolios controlled by property managers. These statistics give way to a potential question being raised against Airbnb - "Home -sharing or commercial use?".

In this project, we have tried to answer the above question. Computing various commercial metrics, we have derived insights regarding the Airbnb business in two different countries (USA & Australia). Lastly, we have developed a tool that enables the user to look at various statistics and analyse the impact of commercialization in a particular country. The project highlights the methodology of the tool creation and the subsequent analysis results.

2. Problem Statement

Airbnb's home sharing is frequently called a "Mom & Pop" arrangement where spare rooms are made available in a house when the resident is already living there. However, through recent revelations from Murray Cox's Inside Airbnb data, it was observed that in many towns/cities, the majority of listings are investor-owned properties or "whole house rentals", where the host rents out more than one house on site or rents them out for longer than the legal threshold. The focus has changed from "Mom & Pop" to corporate investors encroaching on residential areas. There is no data transparency when it comes to knowing about which listings are commercial. While Airbnb was started to let tourists travel like locals, it now seems that travellers/users are oblivious to the many facts about the platform's commercial activities.

3. Methodology

To answer Airbnb's commercialization problem, our team created 9 dashboards to showcase several commercial metrics across country-state-county-city levels. These dashboards are made for two countries, namely, the USA and Australia. Although dashboards for both the countries are similar, there is variation of colour tones to change the look and feel.

The dashboards have features such as choropleth maps that indicate revenue density per listing for each of the states, drill down functionality to go up to the city level and compare metrics, licensing requirements and several other interesting visualisations. These are scalable dashboards that allow the user to visualise metrics for any country with just a click over the dashboard. To add more countries there is an option to replace/append the file with corresponding dataset. To ease this process, a scalable python script is provided to clean the data and give out a clean excel datasheet.

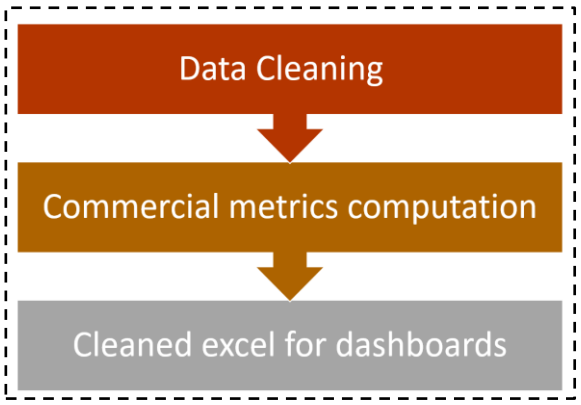
Dashboards are segregated in two broad categories: Country-State-County-City level dashboards that provide general overview of the various commercialization metrics, and host

behaviour dashboards that specifically focus on metrics answering questions about the hosts' activities, nature and investments across Airbnb.

3.1 Creation of scalable python script

In order to replicate the analysis for any country of choice, a scalable python script has been created which will be used to dump the cleaned excel sheet for dashboard creation.

A three step approach is followed while generating excel sheets. In the first step, data cleaning is performed for the entire dataset to have smooth execution across all the countries. This step is followed by computation of commercial metrics like revenue, licensing, etc. Post computation one excel is dumped which will be used further for the creation of the dashboards. Further, a README file is provided for the user, highlighting the inputs that would be required before running the script.



Key steps followed in Scalable Python Script for dumping cleaned excel sheets for Visualizations

README.txt

```
README:

This script is intended to clean the data for Commercial Analysis.

Input: Raw country data excel/csv

Output: Cleaned excel to be used in tableau

How to use this file? Follow below steps

---- In line 3 input country you are interested to do analysis
---- In line 4 change target path to the folder where you want to dump excel
---- In line 5 change path to excel file of country that you want to clean
---- You are set! Run the script
```

Step 1: Data cleaning

For initial data cleaning process, following steps are followed:

1) Data Type conversion

   Converted Price, host_response_rate, host_acceptance_rate from object data type to numeric as they contain special characters like %, $.

2) Missing value exploration

Explored missing values across all the features and identified features, where data imputation is needed. Created an 'Unknown' category for all categorical features, in order to preserve most of the information.

3) Excluding features

Features like Calendar_updated, region_parent_id, requires_license, bathrooms are excluded as these contain more than 95% of missing values.

4) Feature engineering

Host activity calculation:

Host activity can be defined as the number of days the host is active in a given listing. It is calculated by computing the difference between host since and last scraped.

Days since last activity:

Days since last activity can be defined as the number of days that have passed since the last search activity. It is calculated by computing the difference between the last searched and last scraped.

Amenities count calculation:

Performed text mining on Amenities column to separate and count the number of amenities for a given listing.

For step 2, which is computation of commercial metrics, details are available in the metrics section. Post completion of commercial metrics calculation, excel is ready for state/county level and host behaviour analysis.

3.2 Metrics to be computed

Apart from Murray's calculations to compute metrics like revenue, occupancy and frequently rented, additional metrics have been computed. These metrics are calculated based on the following assumptions.

Assumptions:

- Single listings correspond to hosts that have only one listing across Airbnb
- Multi listings correspond to hosts that have more than one listing across Airbnb
- Short Term Rentals (STRs) are listings rented out for less than 30 days
- Long Term Rentals (LTRs) are listings rented out either 30 or more days
- If a place has even 1% of listings that are licensed then it indicates that the location has a licensing system in place. Otherwise, no licensing system exists.

Commercialization Metrics used in the dashboard

1. % Listings by Room Type = Count of listings by each room type / Total number of listings
2. % Entire Home by Rent Frequency = Number of Entire Home listings by each rent frequency type / Total number of Entire Home listings
3. % Entire Hosts by Listing Type = Number of Hosts of Entire Home by each listing type / Total number of host of Entire Home
4. % Listing by Segmentation = Number of listing by each commercial segmentation / Total number of listings
5. % Revenue by Segmentation = Revenue by each commercial segmentation / Total revenue amount

***** Definitions:***

Room Type includes Entire Homes/Apt & Rooms(Private/Shared)

Rent Frequency has 3 categories : Rented Full time (listings rented for > 90 days)

Semi-regularly rented (listings rented for 30-90 days) &

Occasionally rented (listings rented for < 30 days)

Listing Type includes Single (One listing per host) & Multi (More than 1 listing per host)

Commercial Segmentation has 6 divisions in 3 major brackets:

Commercial (Listings described as >1 home, 1 home - rented full time, >1 room)

Semi-commercial (Listings described as 1 home - semi regularly rented)

Home-sharing (Listings described as 1 home - occasionally rented, 1 room)

Host Behavior Metrics used in the dashboard

6. % Listings by Classification = Number of listings in each classification / Total listings
7. % Listings by Revenue = Revenue generated by each classification / Total Revenue
8. Host Count by Classification = Total number of hosts in each classification
9. % Running Total of Number of Hosts = Running total of number of hosts / Total number of host (hosts are distributed by the revenue in a descending order)
10. % Running Total of listings = Running total of listings of hosts / total listings
11. % Running Total of Revenue = Running total of revenue of hosts / total revenue

***** Definitions:***

Classification includes listings as per the 13 segmentations below:

1 listing, 2-10 listings, 11-60 listings, 61-110 listings, 111-160 listings, 161-210 listings, 211-260 listings, 261-310 listings, 311-360 listings, 361-410 listings, 411-460 listings, 461-510 listings, >510 listings

3.3 Overview of dashboards:

As mentioned above, multiple dashboards are created to showcase several commercial metrics with information at country-state-county-city levels, along with insights about hosts' licenses and behavior.

3.3.1 Country/State/County/City level

1. ***Dashboard to visualise country level statistics***

The first dashboard displays country-level statistics. Besides the choropleth map that fills the states with a different shade of red according to revenue per listing density, the dashboard shows total revenue, total number of listings, and total number of hosts. These metrics were

calculated from a simple sum function, and they give a very general overview of the dataset. In the same dashboard, three more bar charts are added, displaying percentage of listings by room type, percentage of entire home by rent frequency, and percentage of entire home hosts by listing. The first metric divides the total percentages by the three types of rooms found in the dataset: entire home/apartment, hotel room, private/shared room. The second metric sorts listings by three kinds of rent frequencies: frequently/full- time (listings rented for more than 90 days), semi-regularly rented (listings rented for a span of time between 30-90 days), occasionally rented (listings rented for less than 30 days). The latter metric splits hosts into two categories: single (hosts with only one listing) and multiple (hosts with more than one listing). Note that these metrics will follow the same criterias in the following dashboards as well.

2. Dashboard to visualise state level statistics

The second dashboard displays state-level statistics. Besides the same metrics shown at the country level as well (total revenue/number of listings/number of hosts), this dashboard allows to compare two different states against two metrics: percentage of listings by frequency and room type, and rental period. While the first metric is broken down under the same concepts of the previous dashboard, the rental period is divided into short-term and long-term rental according to whether the number of minimum nights is less or greater than 30 days, respectively.

3. Dashboard to visualise licensing requirements at city level

The third dashboard provides information about licenses. In this dashboard, licensing information at city level is reported as licensing rules for renting short term rentals vary city to city. In order to get that granularity we extracted city level information from the *"neighbourhood"* column. In this dashboard, for every city, there are visualisations to report % of licensed, licence exempted and licence pending listings. There are also visualisations

which show the revenue contribution as well as license profile by room type and frequency of renting.

4. ***Dashboard to visualise and compare commercialization segmentation at state level***

The fourth dashboard drills down to the state level generating useful information about the spread of commercial listings across states. Listings are divided into six commercial segmentations that fall into three major buckets: fully commercial (listings with more than one home/ more than one room/ one home rented full time), semi-commercial (listings with one home semi-regularly rented), and home sharing (listings with one home or one room occasionally rented).This commercial segmentation is useful to understand where the majority of listings and revenue come from. Additionally, the dashboard provides two maps showing the selected state, colored according to its listing and revenue density across multiple states.

5. ***Dashboard to visualise and compare commercialization segmentation at county level***

The fifth geographic-based dashboard gives information of the commercial segmentation at the county level, according to the same type of listings/buckets taken under consideration in the previous dashboard. However, here there is an option to compare two counties of the same state, which are again colored by their listing and revenue density.

3.3.2 Host behaviour

6. ***Pareto analysis to understand the commercial nature at state level (USA)***

The sixth dashboard starts to focus on host behaviour analysis. This dashboard shows Pareto plots at both country and state levels. These Pareto charts can be seen for two different comparisons: host vs listing, host vs revenue. “host vs listing” is the main metric, which explains how many homes are controlled by the top 10% of hosts in a particular area. Drilling down to the state level, we can identify states where listings are more concentrated.

7. ***Pareto analysis to understand the commercial nature at state level (Australia)***

Due to processing difficulties within Tableau, two different Pareto dashboards were created for each of the countries. Similar metrics are showcased in both the dashboards.

8. ***Dashboard to understand the revenue contribution of hosts with multiple listings***

Seventh dashboard is aimed to understand the contribution of multiple listing hosts to the revenue. For this dashboard a host classification is made based on the number of listings the hosts own. In other words hosts are bucketed into groups, for instance, hosts with 1 listings, hosts with 2-10 listings etc. Further, for these groupings, important commercial metrics like revenue, number of listings and number of hosts are computed.

9. ***Dashboard to find the top housing companies in a certain country based on revenue and listings.***

The last dashboard shows what those top housing companies look like at the national level. For this, top 10 hosts are selected based on the number of listings in a specific area after aggregating the hosts with the same name into one. A map shows the listing distribution of the top 10 hosts and explains their commercial behaviour.

Further, for these top 10 hosts, additional commercial metrics like number of listings, total revenue, average price, average estimated nights, average rating, number of states where host has listings, number of licensed listings, etc. are added.

4. Results

The dashboards can be divided into two categories. Listing dashboards which show various commercial metrics and host behaviour dashboards for the two countries (US and Australia). The dashboards showcase the basic metrics for listings like licensing profile, rental types comparison, and commercial segmentation analysis. Also, advanced implementations like Pareto analysis and host profiles.

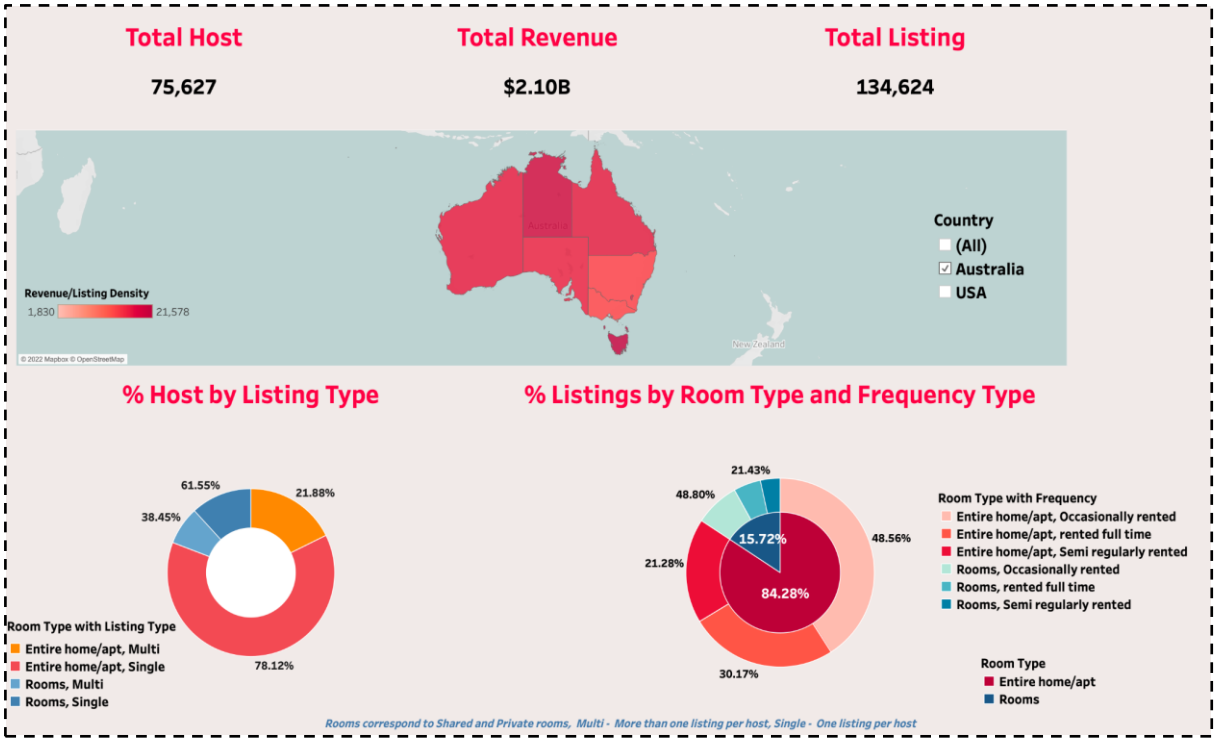


Figure 1: General Scope of Listing and Host at the Country Level

Figure 1 can give an overview of the basic classification of listings and hosts. At the top of the dashboard, the country's quantity information will be displayed, including the total number of listings, the total number of hosts, and the total value of revenue. The map shows the distribution of different states according to revenue per listing density. The darker colour means the higher average revenue. Metrics can be changed by the country filter selected.

The left donut chart shows the percentage of hosts by listing type. 78% of hosts who owned the entire home/apt are single listing hosts, which means they only have one property. The same trade can also be found in room listings. Single listing hosts take the dominating position, but the gap between single host and multiple host in room listings is not as large as that in entire home/apt listings.

The right pie plot illustrates the listings distribution by room type and rental frequency type. In the inner ring of the right plot, 84% of listings are entire home/apt, and in the outer ring under the entire home/apt, 48% listings are rented occasionally while only 30% of entire home listings are rented full time. The rental frequency distribution of room listings is similar to that of the

entire home/apt.

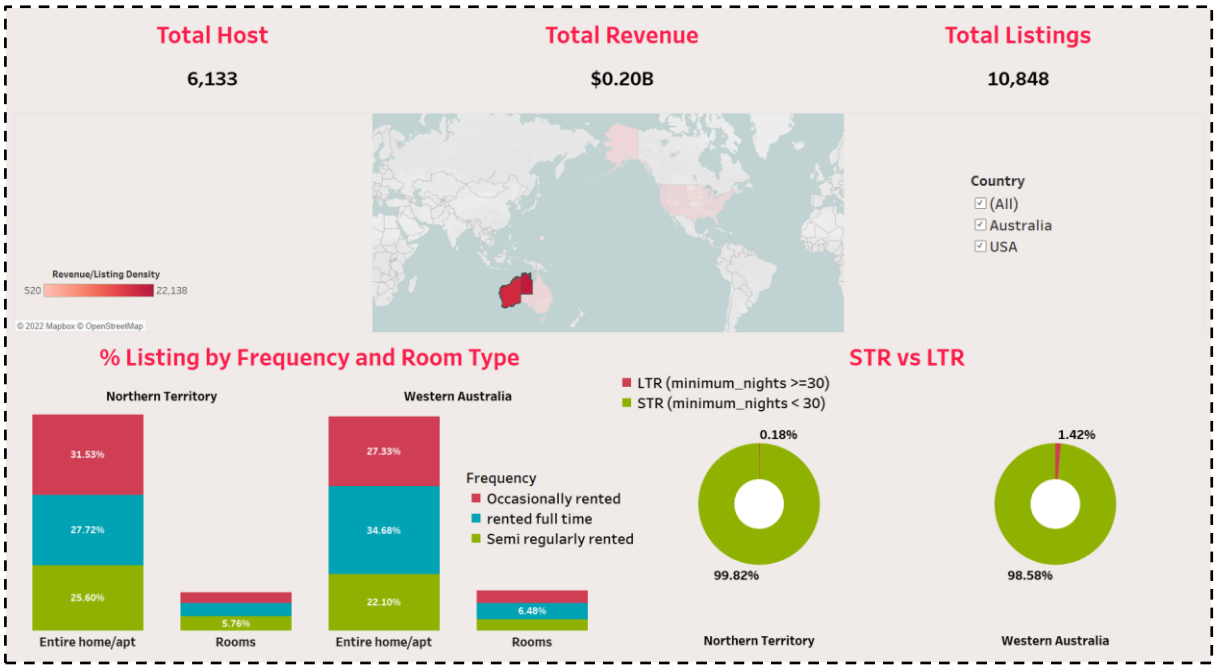


Figure 2: General View of Listings at the State Level

Figure 2: Metrics can be compared at the country level with the ability of selecting different states in the map. The bar plot shows the percentage of listings by rental frequency and room type. The distribution of bar charts in Western Australia and Northern Territory are similar, with about 30% of entire home/apt listings rented occasionally and about 20% of entire home/apt listings rented semi-regularly. For room listings, the ones rented full time are predominant in Western Australia, whereas the semi-regularly rented rooms are more frequent in Northern Territory.

STR (Short-term rental) means the minimum nights rented is less than 30 days while LTR (Long-term rental) means more than 30 days. From the donut plots, Northern territory has a higher portion of short-term rental than Northern Territory, as it accounts for almost 100% of the listings.

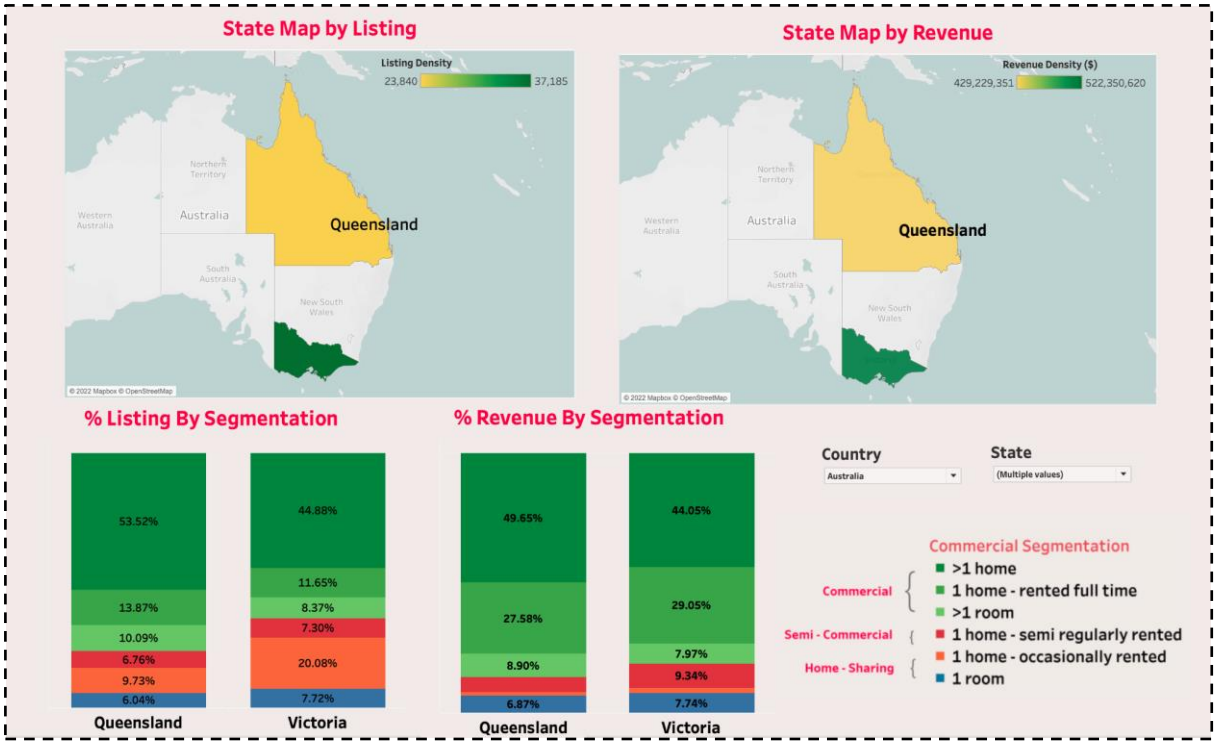


Figure 3: Commercial Segmentation Analysis at State Level

Figure 3: provides the information at the State-level against two metrics: listings and revenue. The dynamic dashboard gives the option to select the country and then compare two or more states within the same country. As shown in the legend, listings are divided into 6 commercial segments under three major buckets: (1) Fully commercial: listings with more than 1 home, listings with home rented full time, and listings with more than one room. (2) Semi-commercial: listings with one home semi-regularly rented. (3) Home-sharing: listings with one home occasionally rented and listings with one room.

This dashboard shows the two states in two different maps according to listings and revenue density. From a general exploration while comparing different states, the two maps are usually very similar. That's because listings and revenue are positively correlated: the more listings, the more revenue. However, there might be some exceptions like rich states, where less listings generate more revenue. Also, the dashboard shows the percentage of listings and revenue broken down by commercial segmentation. Something interesting is that the fully commercial

listings make up most of the percentage in almost every state in Australia, just as shown in our dashboard where they represent 77.48% and 64.9% in Queensland and Victoria, respectively.

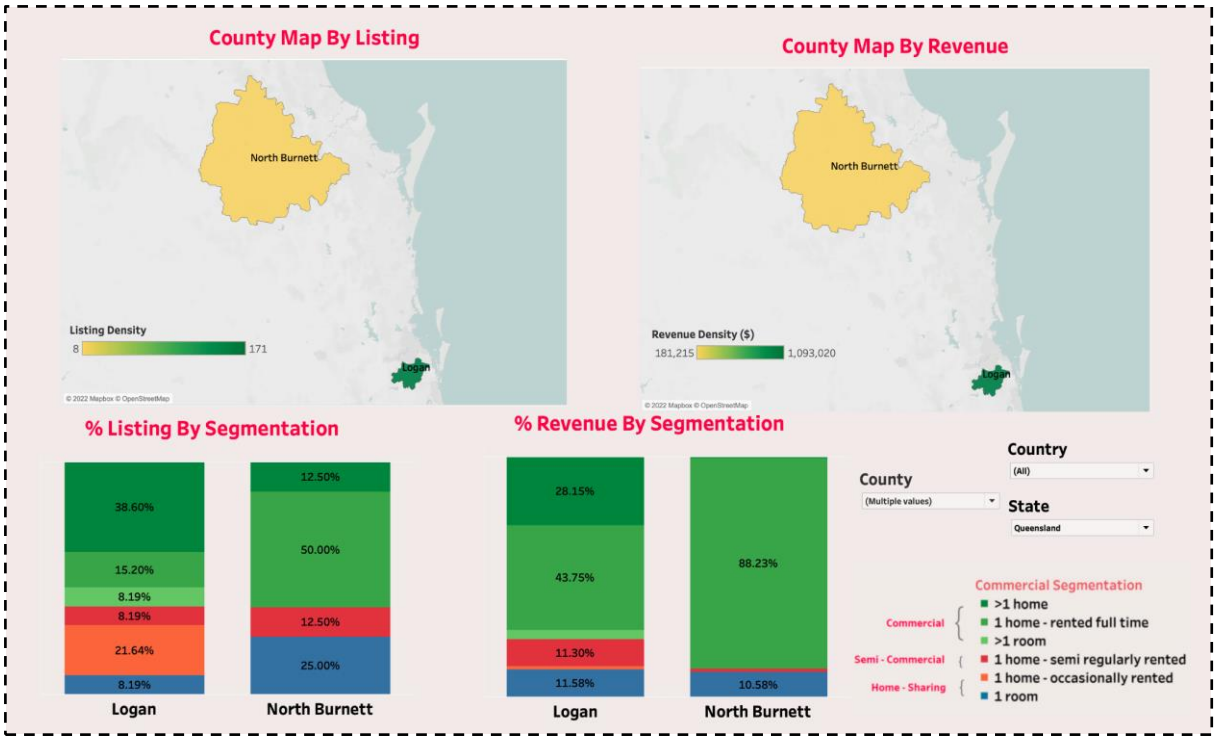


Figure 4: Commercial Segmentation Analysis at County Level

Figure 4: Drill down information to the county level. Here there is an option to compare two or more counties of one state against the same previous metrics: listings and revenues. In this dashboard there is ability to visualise the listing and revenue density in the map, along with the percentage composition of the listings under the same two metrics. Fully commercial bucket has most of the listings and the revenue percentage. For example in the case of North Burnett it can be seen that 50% of 1 home rented full time are generating 88.23% of revenue which signals commerciality in that county.

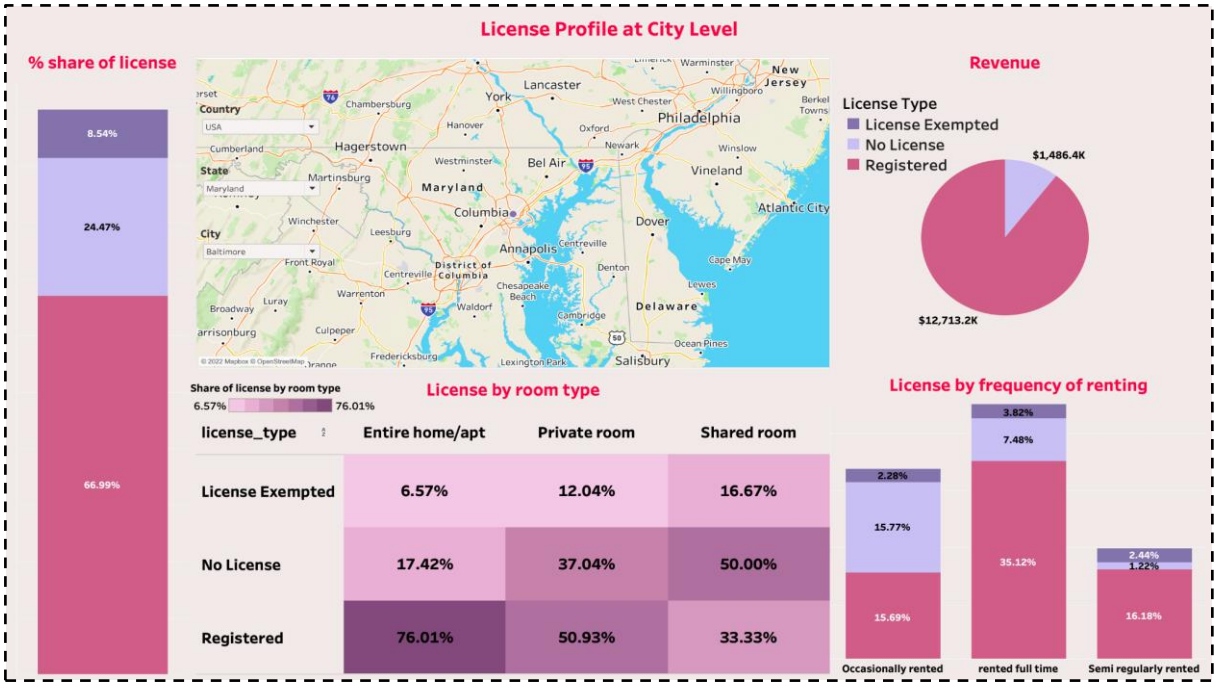


Figure 5: License Profile at the City Level

Figure 5: In this dashboard, there is an option on the map to choose the country of interest, along with State and City. The above example dashboard shows the License profile of Baltimore city. For Baltimore city, it can be observed 66.79% of listings are registered with 24.5% being unlicensed. There is also an option to visualise the revenue contribution depending on type of licence, from the pie chart it can be seen that $1.45M revenue is generated through Unlicenced listings. Furthermore, this dashboard provides the licence profile depending on type of listings (Entire home/shared/Private) and also Frequency of renting.

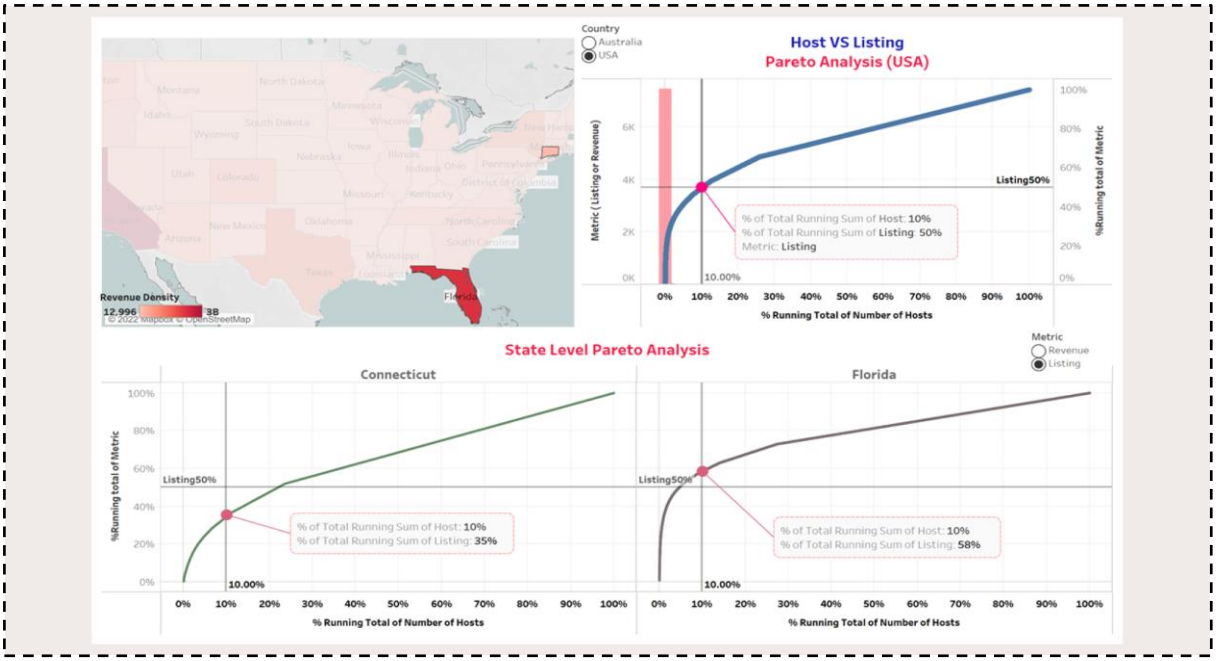


Figure 6: Pareto Analysis of USA

Figure 6: This dashboard shows Pareto Analysis at both country level and state level. The map on the top left shows all the states with gradient colour shades based on total revenue of each state. Darker colour means higher total revenue in this state. The country filter provides an option to choose any country. And the metric filter provides an option to choose either revenue or listing. If listing is chosen, hosts will be sorted by the number of listings and then the % running total will be calculated. In the plot on the top right, the dual y axis presents both the number of listings of each host and % running total of listings at country level.

As the intersection point infers, when looking into all the Airbnb listings in the USA, the top 10% of hosts own about 50% of total listings of the country. So, 50% is the baseline index for the USA, and this index value fluctuates up and down when drilling down to the state level.

The multi-pane plots will show accordingly at state level if any state is clicked on the map. For example, in Connecticut, the top 10% of hosts own only 35% of total listings of the state, which is below the baseline. But in Florida, the top 10% of hosts own over 58% of total listings of the state, which is above the baseline. It reveals that more listings are concentrated in a smaller

group of people in Florida. This finding is roughly consistent with the density shown on the map.

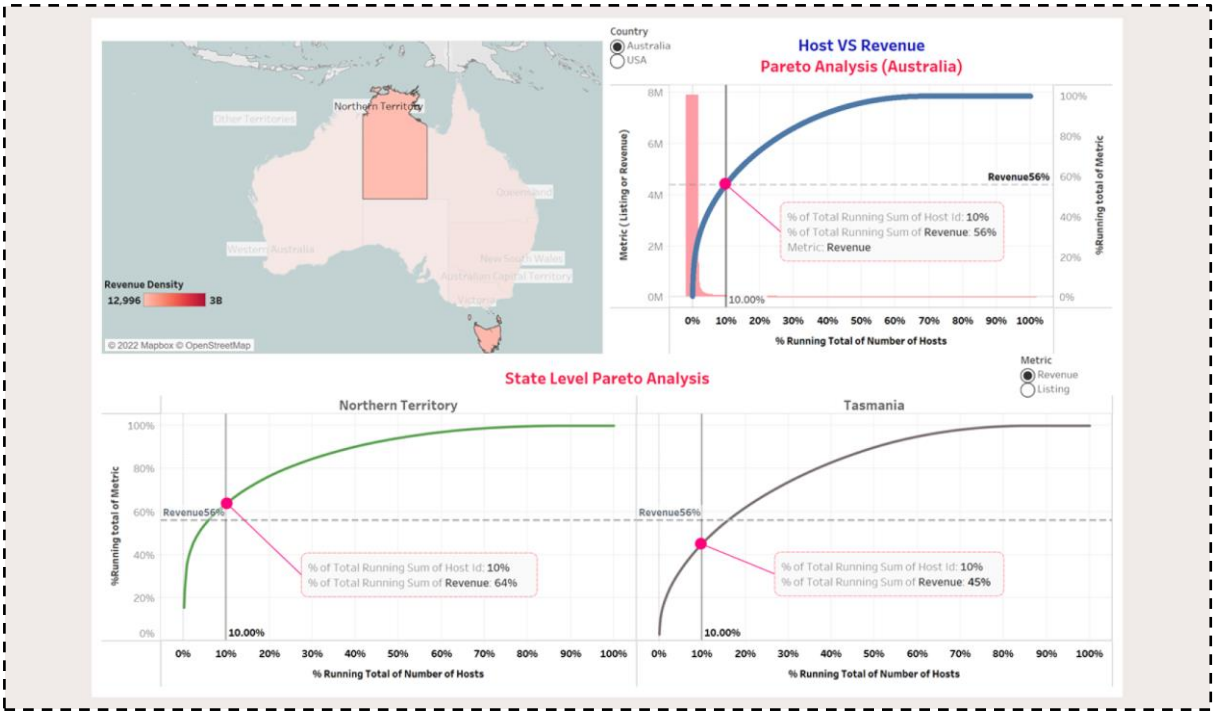


Figure 7: Pareto Analysis of Australia

Figure 7: This dashboard shows the same Pareto Analysis in Australia. If revenue is chosen, hosts will be sorted by his or her total revenue and then the % running total will be calculated. In the plot on the top right, the dual y axis presents both total revenue of each host and % running total of revenue at country level. As the intersection point infers, when looking into all the Airbnb listings in Australia, the top 10% of hosts generate about 56% of total revenue of the country. So, 56% is the baseline index for Australia, and this index value also fluctuates up and down when drilling down to the state level. For example, in the Northern Territory, the top 10% of hosts generate over 64% of total revenue of the state, much higher than the baseline. But in Tasmania, the top 10% of hosts generate only 45% of total revenue of the state, much lower than the baseline. It reveals that a larger amount of revenue is concentrated in a smaller group of people in Tasmania.

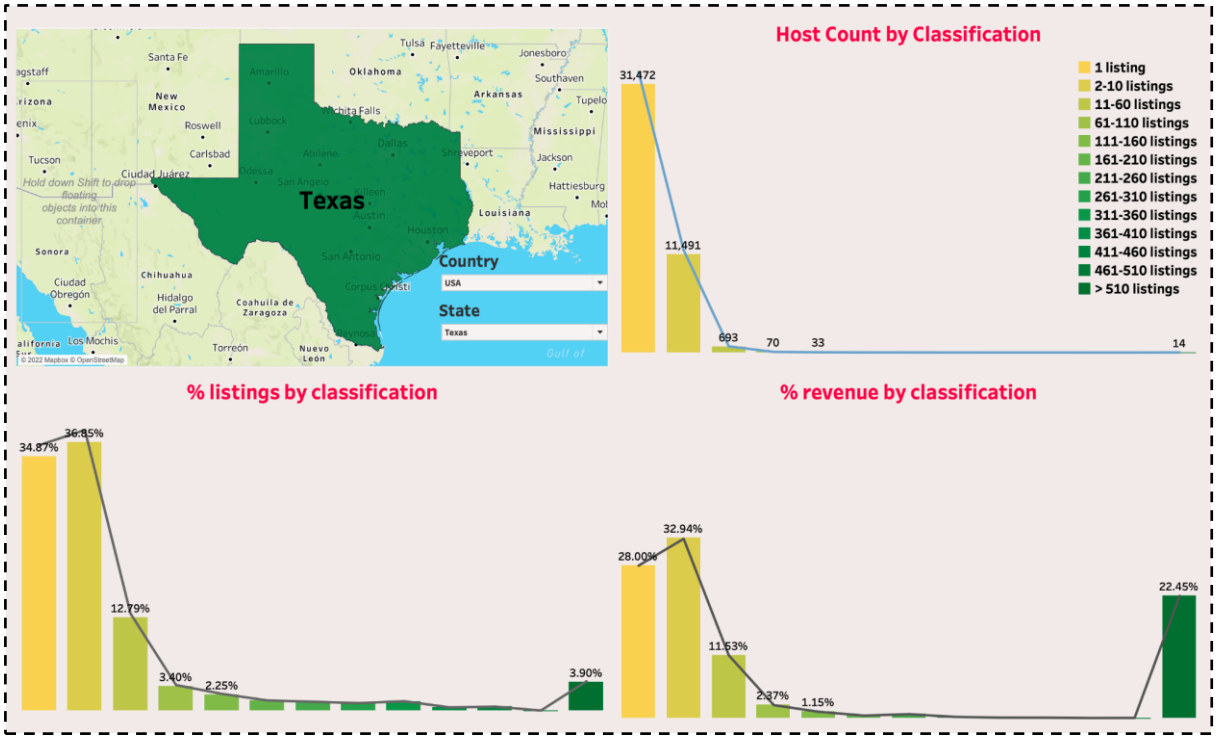


Figure 8: Host Classification

Figure 8: In this dashboard, hosts are classified into 13 groups according to the number of listings. Host count, % listings and % revenue by classification are shown. Draker bar colour means hosts who have more listings. And the filter on the map provides an option to choose any state of any country.

For example, in Texas, there are only 14 hosts who have over 500 listings, they generated 3.9% of total listings but contributed over 22% of total revenue. It can be seen that in Texas hosts who have over 500 listings are the main commercial players in this state.

Figure 9: This dashboard shows a country-wise overview of the top 10 hosts who are considered as a property management company according to revenue and no of listings with a filter to choose any country. These two bar plots indicate the management company with the highest revenue and highest listings separately. Both charts list out in the order from the highest to the lowest, and the color changed gradually from dark to lights as well. Evolve has the highest number of listings in the US with the second highest revenue.

And the host profile table shows insightful information about the top 10 hosts with highest revenue, including total revenue of each host, number of listings, average price of his listings, number of licensed listings, average rented nights of his listings, average review score of his listings and number of states where the host has listings. The No. of State metric also shows the location of their listings in state level when hooked on the dashboard.

It can be seen from the table that Wonder Jaunt leads the revenue among all companies in America with a total revenue of over 500 million, but only has a few listings compared with other top hosts. That may be because his listings have the most outstanding average price, $9978.76 per listing, which could be an outlier. And none of his listings are licensed. The second host evolve has the highest number of listings with a normal average price. This table displays a lot of details which provides a perspective to get closer to what those most commercial hosts look like.

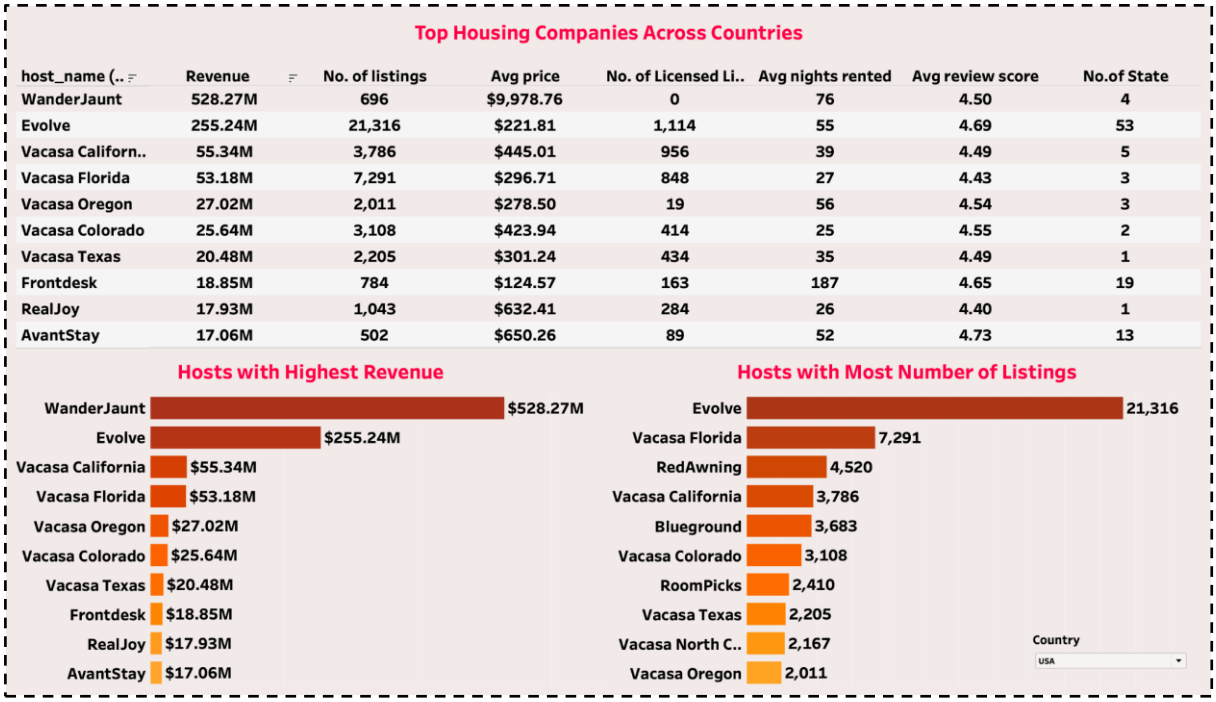


Figure 9: Top Business Host List and Profile

Figure 10: As shown by Figure 10, the state distribution for a particular host is displayed once the cursor hovers over the cell that shows the number of states where a host has listings.

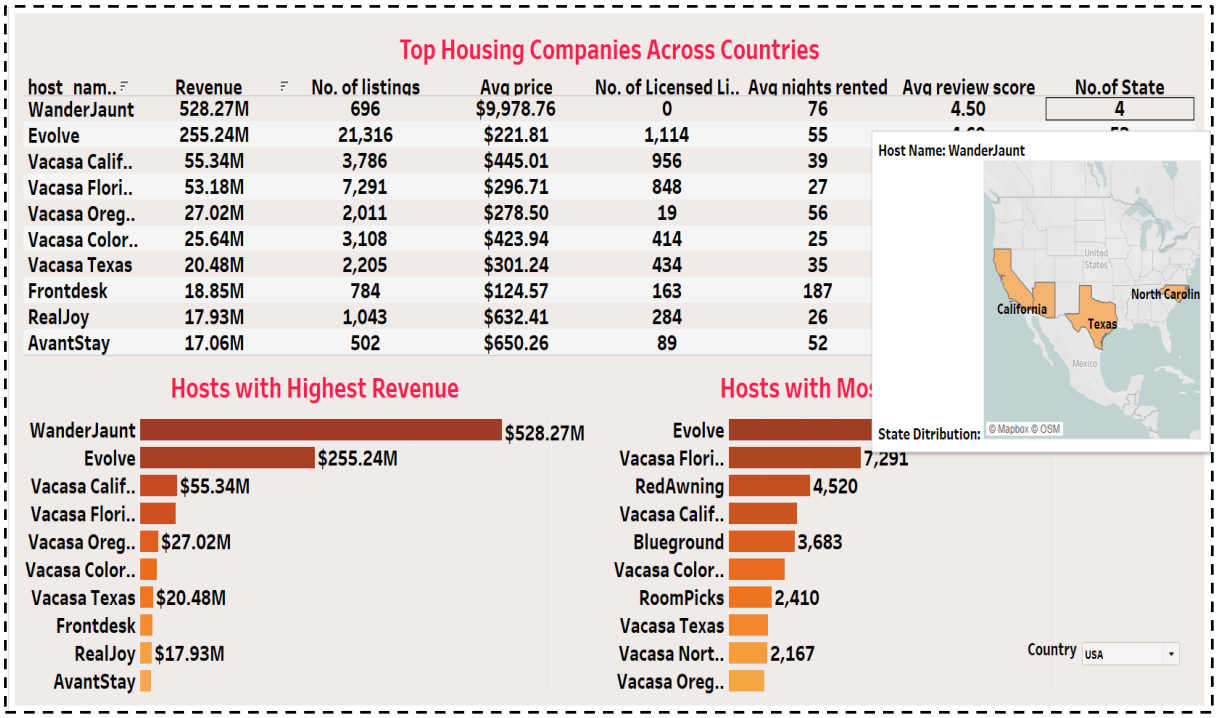


Figure 10: Top Business Host List and Profile

5. Conclusions

Our in-depth examination of the housing rental market in the United States of America and Australia shows that, as sensed by Inside Airbnb, the platform does not focus and promote exclusively the home-sharing practice. Unlike Airbnb's announcements, our analysis points out that most of the listings do not fall in the home-sharing bucket. In fact, most of the states in United States and Australia have at least 50% or more of their listings falling under the fully commercial bucket (which include listings with more than one home, more than one room, and homes fully rented) and the lowest percentage of their listings falling in the home-sharing bucket (including only listings with one room and home occasionally rented). This trend has triggered host users to advertise more than one listing, but mostly it has indirectly welcomed real estate businesses to join the platform at the expense of its initial business concept. This has

created an aggressive strategy by these companies that have mostly targeted the most visited tourist states like Florida, where 58% of the listings are owned by 10% of the state users. In that regard, our dashboards represent valuable support to stakeholders, such as government authorities, to help regulate the commercial housing market in areas where Airbnb has negatively impacted the local real estate market and economy.

6. References

Our references mainly come from two major sources: the company website (insideairbnb.com) and the sponsor's slides. The website provided information about Inside Airbnb and its mission that added up to the introduction provided by Mr. Murray in class. It represented a source of inspiration for our Tableau work, giving us ideas on how to create dashboards that could be incorporated in the work already shown in the website. On the other hand, the slides provided a quick introduction of the sponsor's company, a general overview of the project and the related resources, along with the champions' expectations and the students' learning objectives. All our Python and Tableau work was centred around the country-wide Airbnb datasets of USA and Australia provided by the sponsor.

Additionally, following the sponsor's introduction to the project, the team conducted extensive research over the internet to deepen into the business context and better understand the business problem. In the research, the team merely relied on reliable sources like The Guardian and Il Manifesto (famous Italian newspaper) to learn more about the commercialization of Airbnb. Here are the two articles:

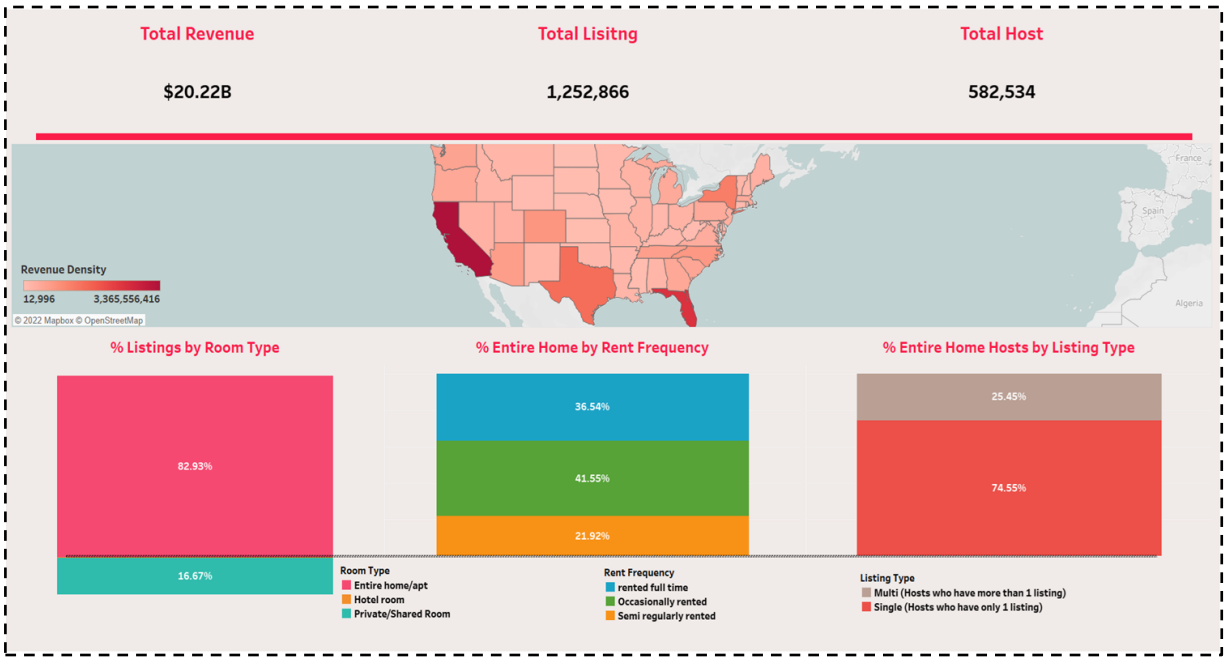
Coldwell, W. (2016, March 18). *Airbnb: from homesharing cool to commercial giant*. The Guardian.https://www.theguardian.com/travel/2016/mar/18/airbnb-from-homesharing-cool-to-commercial-giant

Gainsforth, S. (2018, Sept 5). *Italian cities increasingly in the hands of commercial Airbnb*

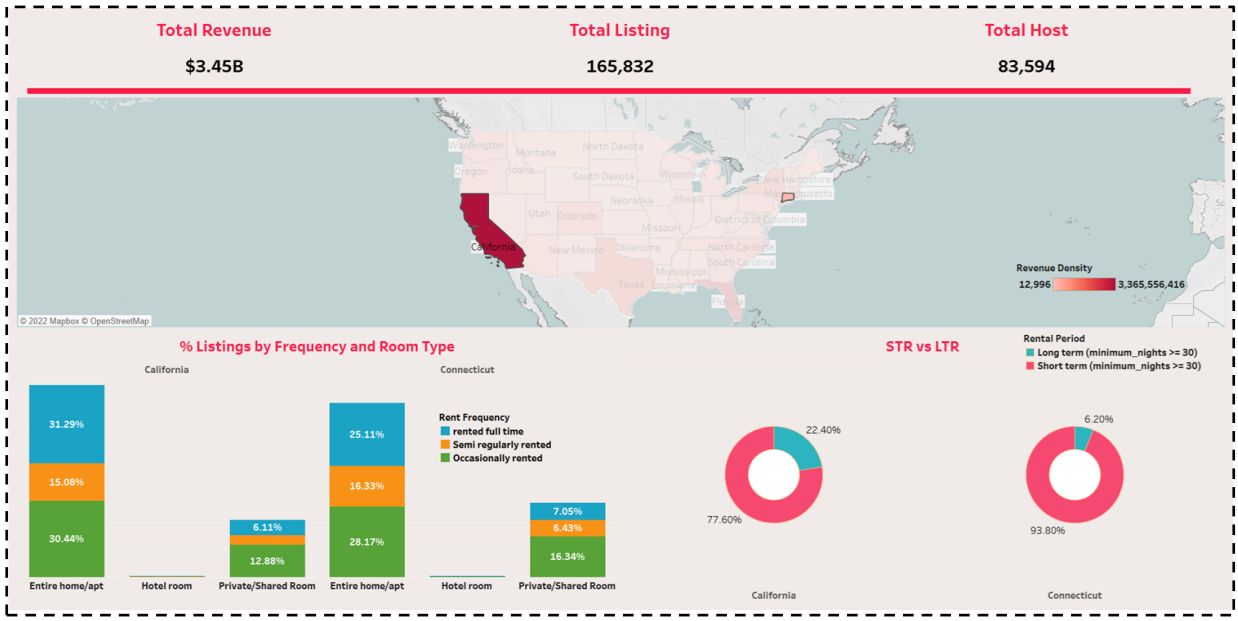
hosts. Il Manifesto. https://global.ilmanifesto.it/italian-cities-increasingly-in-the-hands-of-commercial-airbnb-hosts/

8. Appendix

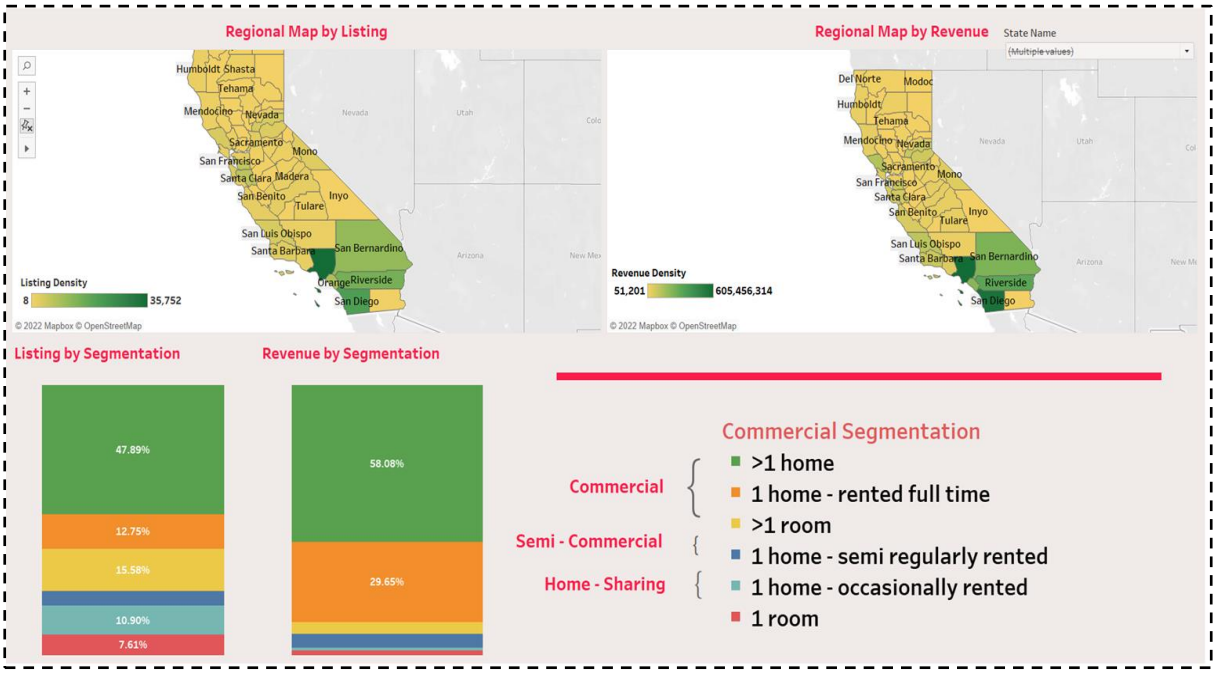
Below are the images of 8 dashboards, our team presented as a part of midterm presentation to the sponsor.



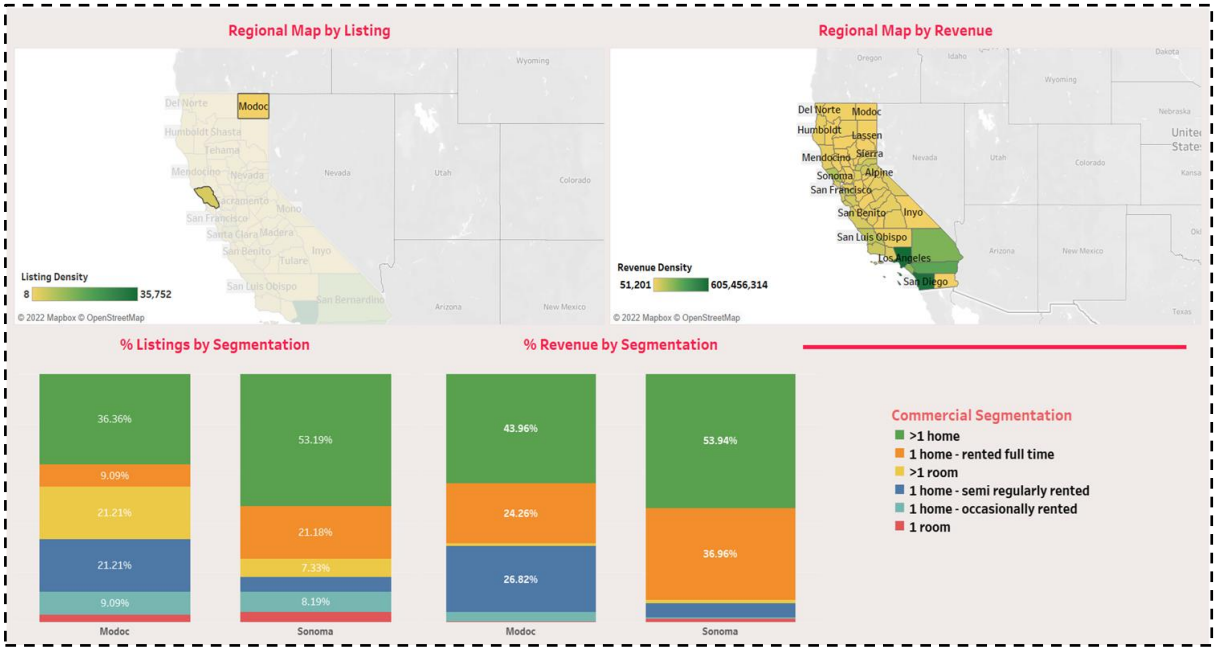
Country-level dashboard



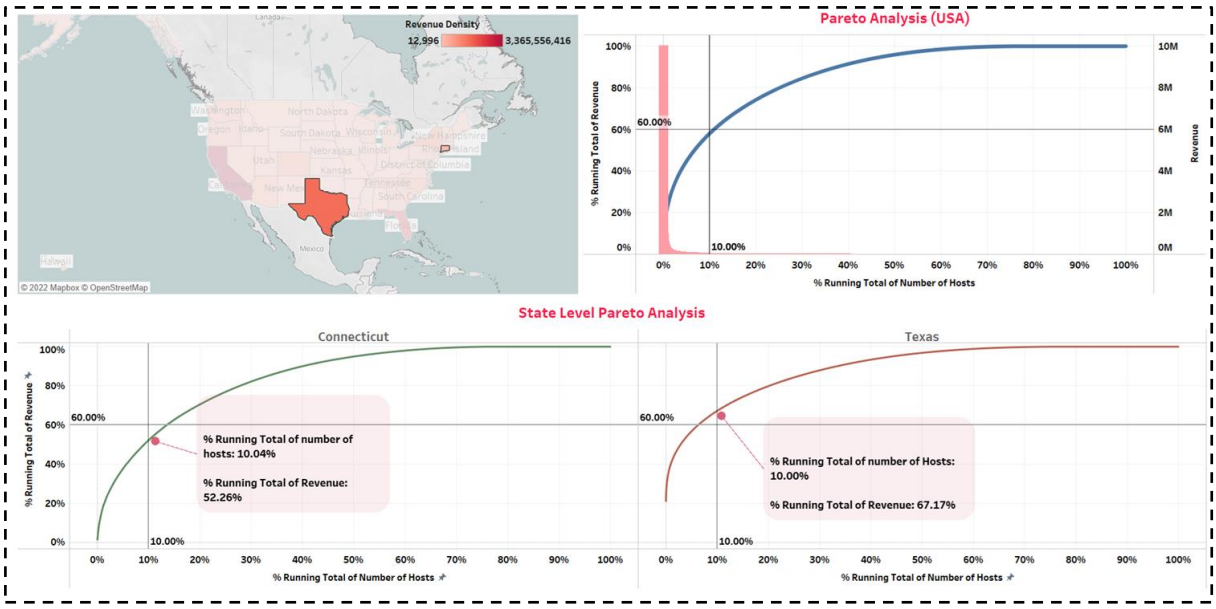
State-level dashboard



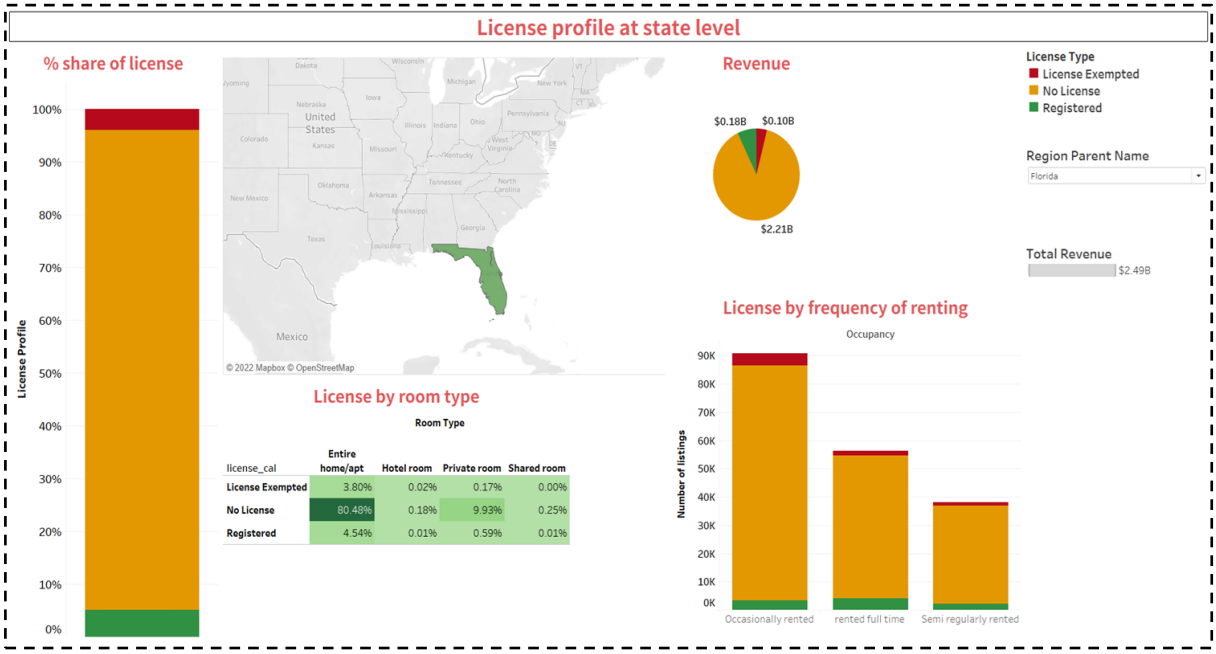
State – level Commercial Segmentation



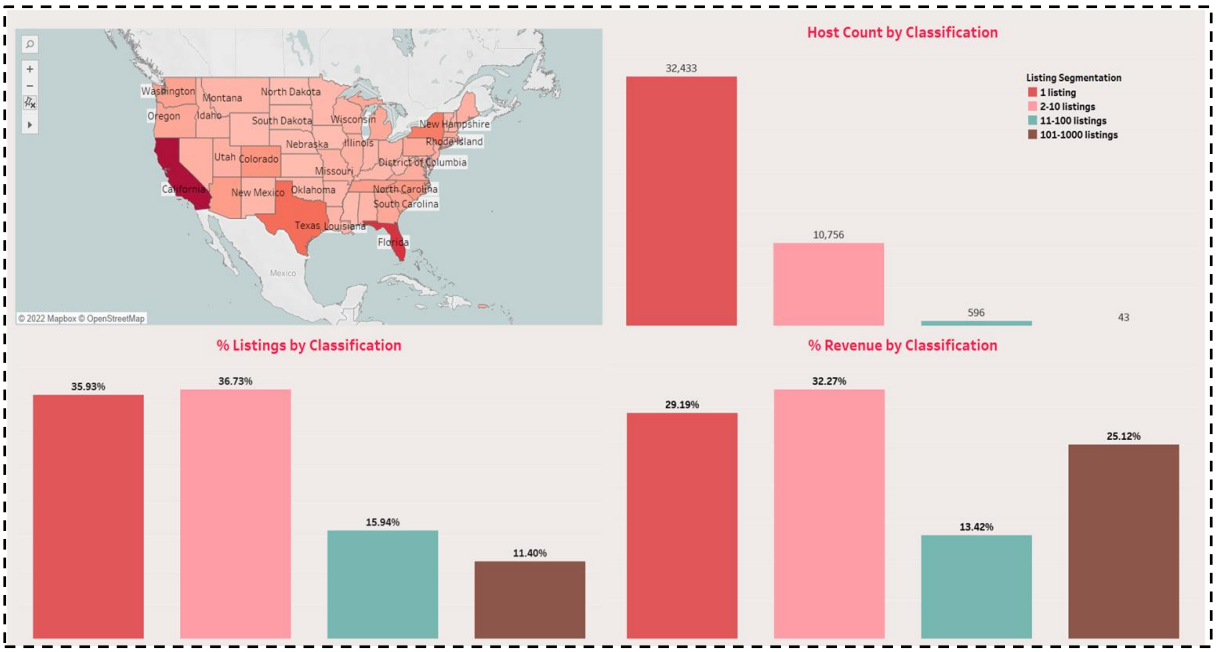
County-level Commercial Segmentation



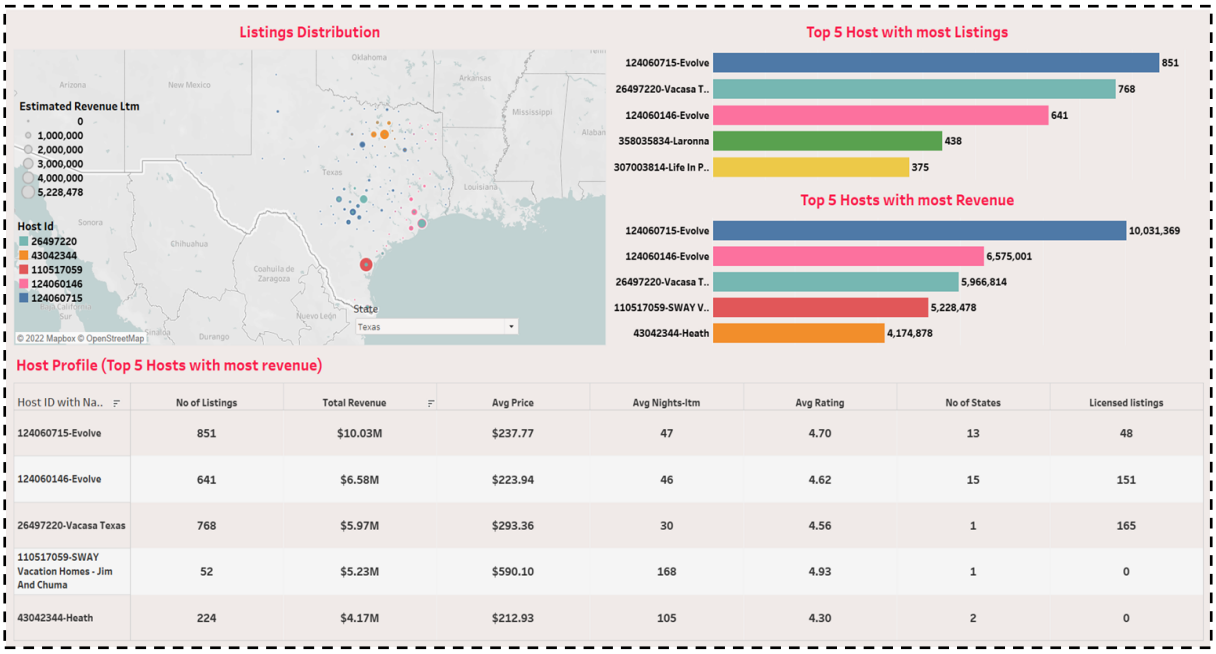
Pareto analysis dashboard



License profile dashboard



Host Classification dashboard



Host ID with Na..	No of Listings	Total Revenue	Avg Price	Avg Nights-ltm	Avg Rating	No of States	Licensed listings
124060715-Evolve	851	$10.03M	$237.77	47	4.70	13	48
124060146-Evolve	641	$6.58M	$223.94	46	4.62	15	151
26497220-Vacasa Texas	768	$5.97M	$293.36	30	4.56	1	165
110517059-SWAY Vacation Homes - Jim And Chuma	52	$5.23M	$590.10	168	4.93	1	0
43042344-Heath	224	$4.17M	$212.93	105	4.30	2	0

Top 5 Business Host dashboard

Calculated Fields in Tableau

Below are two calculations that we used to create metrics within Tableau:

```
IF [License]=='0'
THEN "No License"
ELSEIF [License]=='City registration pending'
THEN "License Pending"
ELSEIF [License]=='Exempt'
THEN "License Exempted"
ELSEIF [License]=='license'
THEN "Registered"
ELSE
"Registered"
END
```

License Column Calculation

```
If [Room Type (group)] ='Entire home/apt' and [listing_type (Union)]='Multi' then '>1 home'
ELSEIF [Room Type (group)]='Entire home/apt' and [listing_type (Union)]='Single' and [Occupancy (Union)]= 'rented full time' then
'1 home - rented full time'
ELSEIF [Room Type (group)]='Rooms' and [listing_type (Union)]='Multi' then '>1 room'
ELSEIF [Room Type (group)]='Entire home/apt' and [listing_type (Union)]='Single' and [Occupancy (Union)]='Semi regularly rented' then
'1 home - semi regularly rented'
ELSEIF [Room Type (group)]='Entire home/apt' and [listing_type (Union)]='Single' and [Occupancy (Union)]='Occasionally rented' then
'1 home - occasionally rented'
ELSE '1 room' END
```

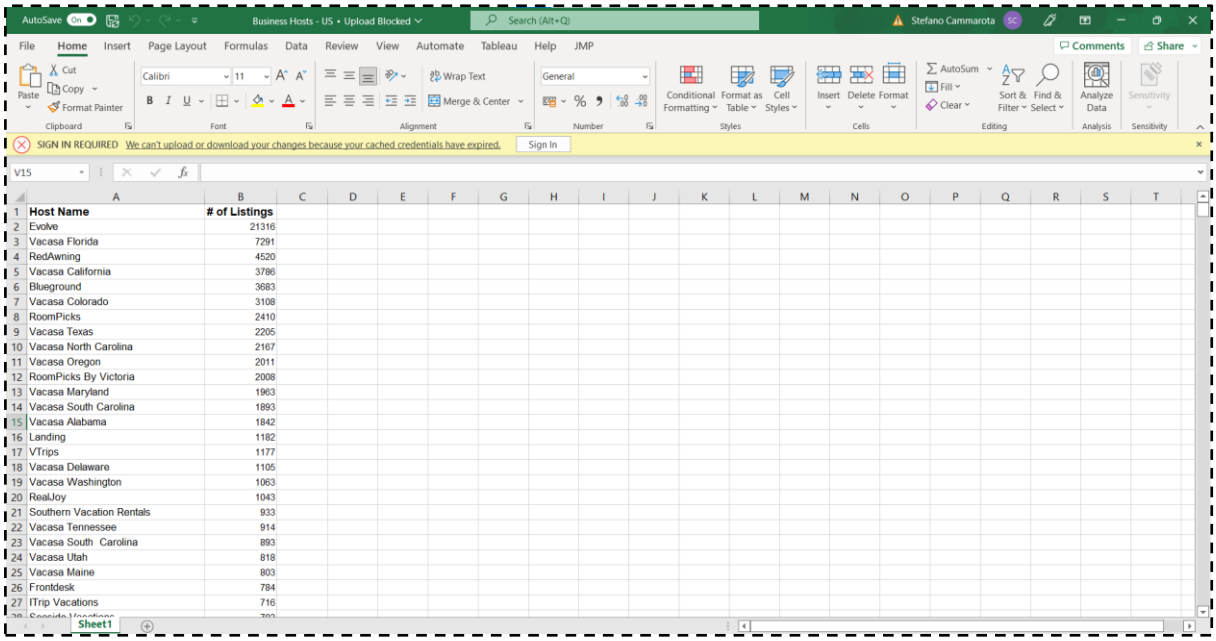
Commercial Segmentation Calculation

List of Housing Companies

Our team tried curating a list of commercial housing companies that have multiple listings on Airbnb across states.

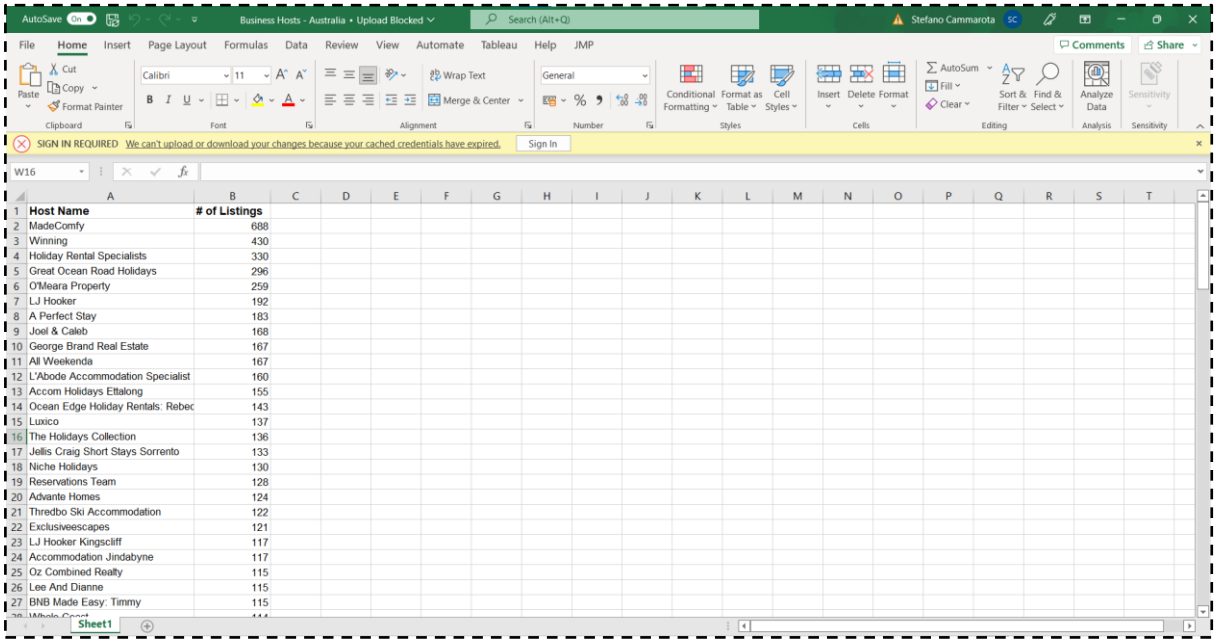
The list was created by manually going through the host names one by one, hiding from the list, the hosts with common first names and keeping the ones with business names (double checking their business entity with internet research, if in doubt). Given the enormous number of hosts with just few listings, the lists only include business hosts with 50 listings or

more.



Host Name	# of Listings
Evolve	21316
Vacasa Florida	7291
RedAwning	4520
Vacasa California	3786
Blueground	3683
Vacasa Colorado	3108
RoomPicks	2410
Vacasa Texas	2205
Vacasa North Carolina	2167
Vacasa Oregon	2011
RoomPicks By Victoria	2008
Vacasa Maryland	1963
Vacasa South Carolina	1893
Vacasa Alabama	1842
Landing	1182
VTrips	1177
Vacasa Delaware	1105
Vacasa Washington	1063
RealJoy	1043
Southern Vacation Rentals	933
Vacasa Tennessee	914
Vacasa South Carolina	893
Vacasa Utah	818
Vacasa Maine	803
Frontdesk	784
ITrip Vacations	716

Business Host Full List - USA



Host Name	# of Listings
MadeComfy	688
Winning	430
Holiday Rental Specialists	330
Great Ocean Road Holidays	296
O'Meara Property	259
LJ Hooker	192
A Perfect Stay	183
Joel & Caleb	168
George Brand Real Estate	167
All Weekenda	167
L'Abode Accommodation Specialist	160
Accom Holidays Eltalong	155
Ocean Edge Holiday Rentals: Rebec	143
Luxico	137
The Holidays Collection	136
Jellis Craig Short Stays Sorrento	133
Niche Holidays	130
Reservations Team	128
Advante Homes	124
Thredbo Ski Accommodation	122
Exclusiveescapes	121
LJ Hooker Kingscliff	117
Accommodation Jindabyne	117
Oz Combined Realty	115
Lee And Dianne	115
BNB Made Easy: Timmy	115

Business Host Full List - Australia