Toronto Airbnb Listings

Market Overview For September 2022 to June 2023
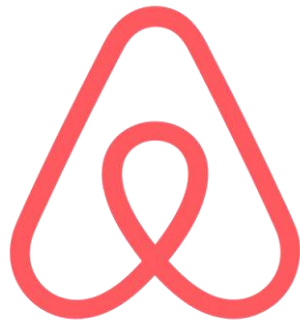
Contents

Project Objective

- The goal of this project is to get an **overview of the Airbnb market in Toronto, Ontario**

- The time period will be from **September 2022 to June 2023**

- Discover how **prices have changed over time**

- Find out which **room types** and **neighbourhoods** have the most listings and how this changed over the period

- See if there are **any trends** that emerge from the analysis

Approach

- Data was taken from [Inside Airbnb](#)

- Data was cleaned and prepared using Python. Analysis and visualizations were also done in Python

- Some of the data cleaning involved removing listings with minimum night requirements over 33 days, removing listings with 0 availability throughout 365 days in the future, and removing outliers

- Tableau Dashboard was created with cleaned data: ([Toronto Airbnb Listings Dashboard](#))
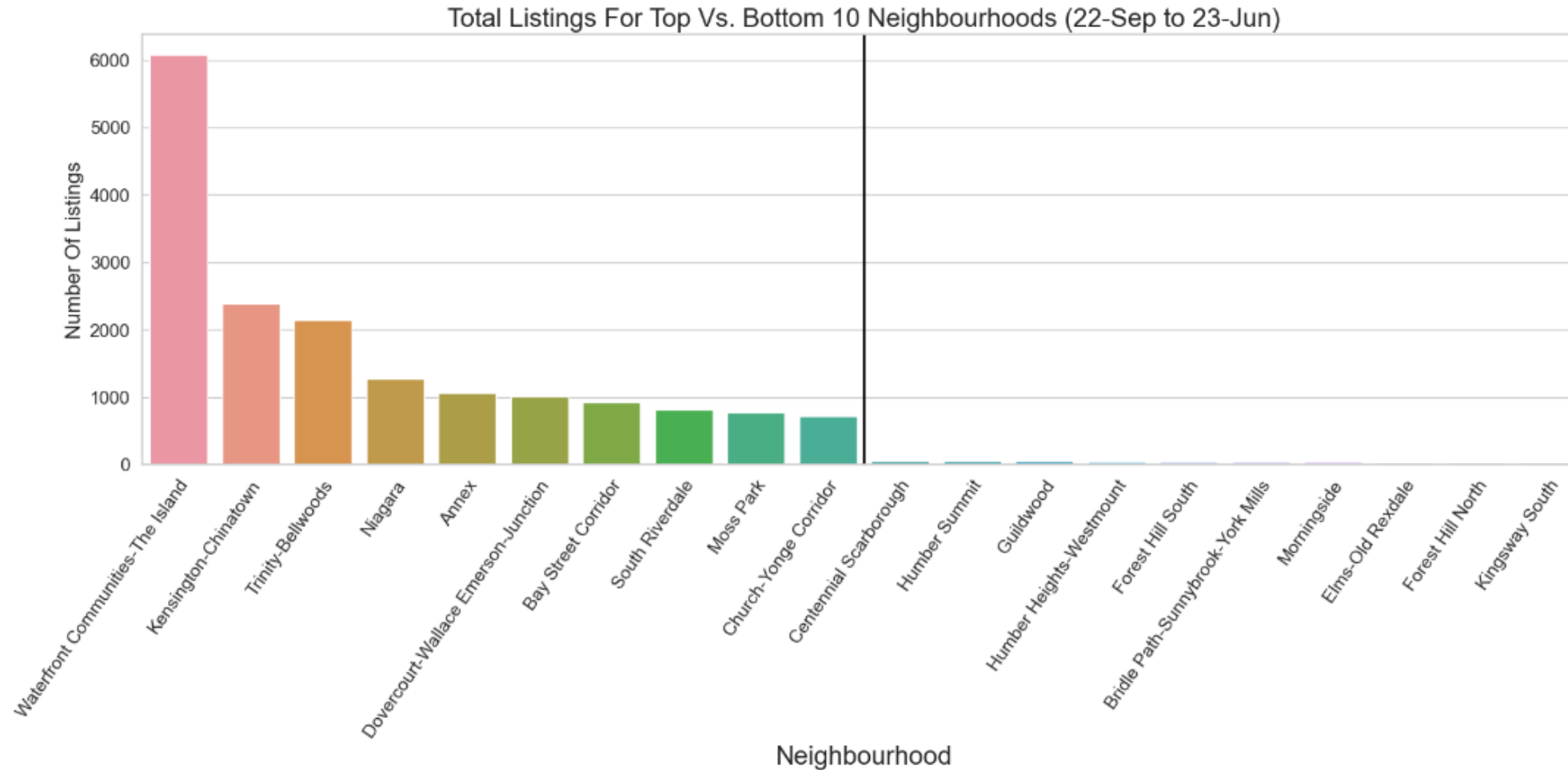
Analysis

Room Type

Count of Listings Based on Room Type and Date
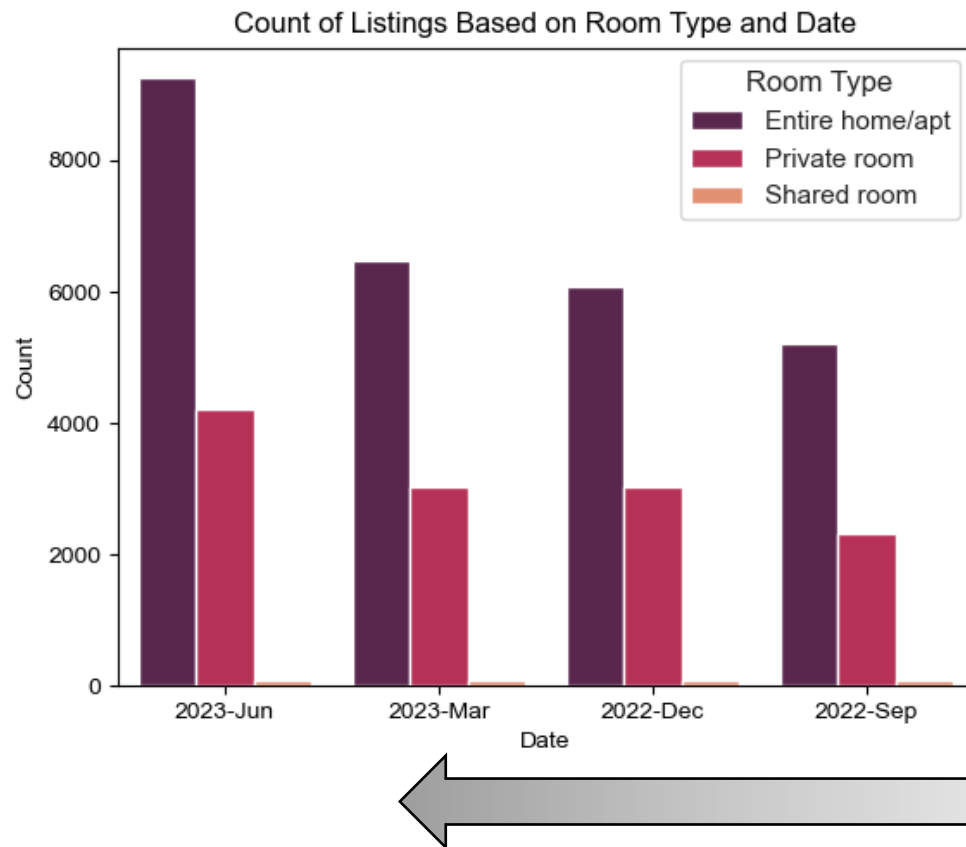
- Count plot shows **'Entire home/apt' had the most growth throughout period**, followed by 'Private room'. 'Shared room' had the least amount of listings

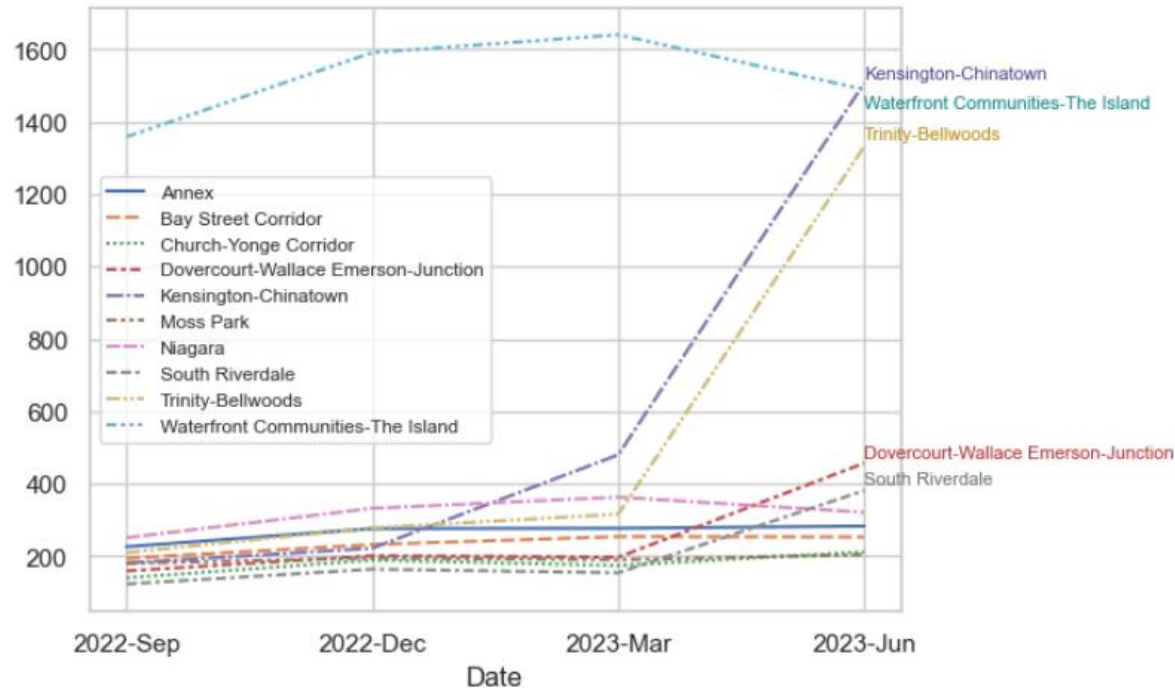- **'Entire home/apt'** is the most popular listing
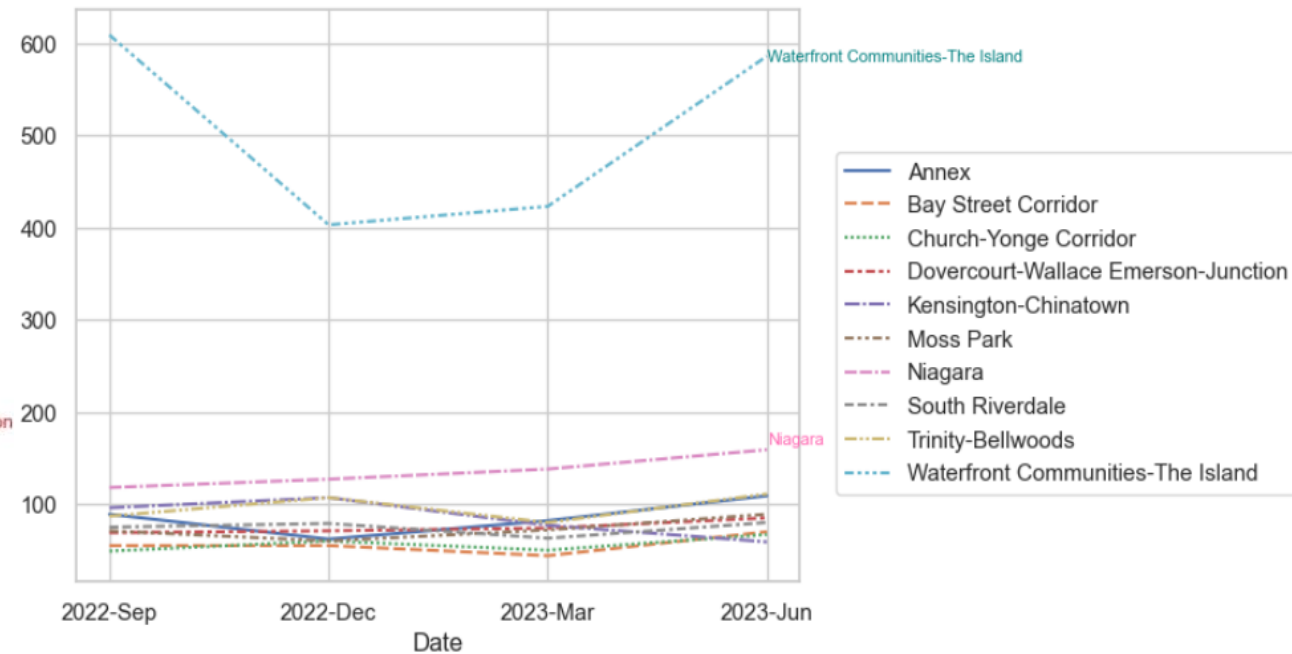
Listings Based On Neighbourhood

Total Listings For Top Vs. Bottom 10 Neighbourhoods (22-Sep to 23-Jun)

- **Waterfront Communities-The Island** is the most popular neighbourhood for Airbnb listings

Count of Listings

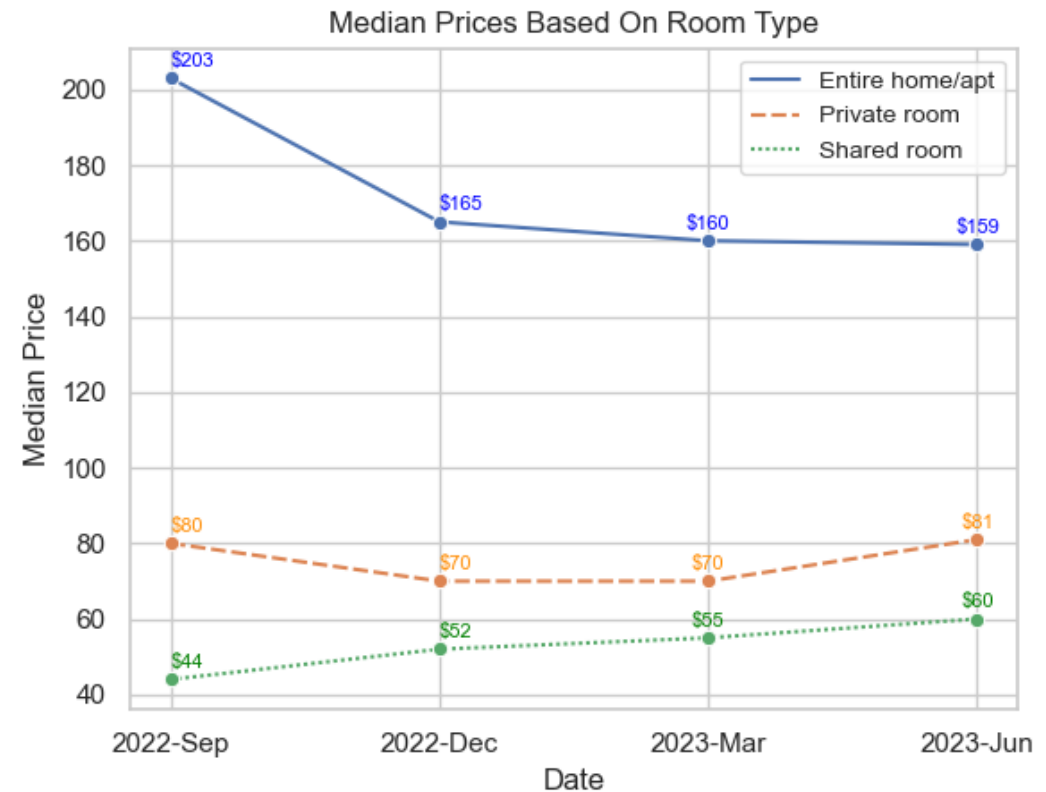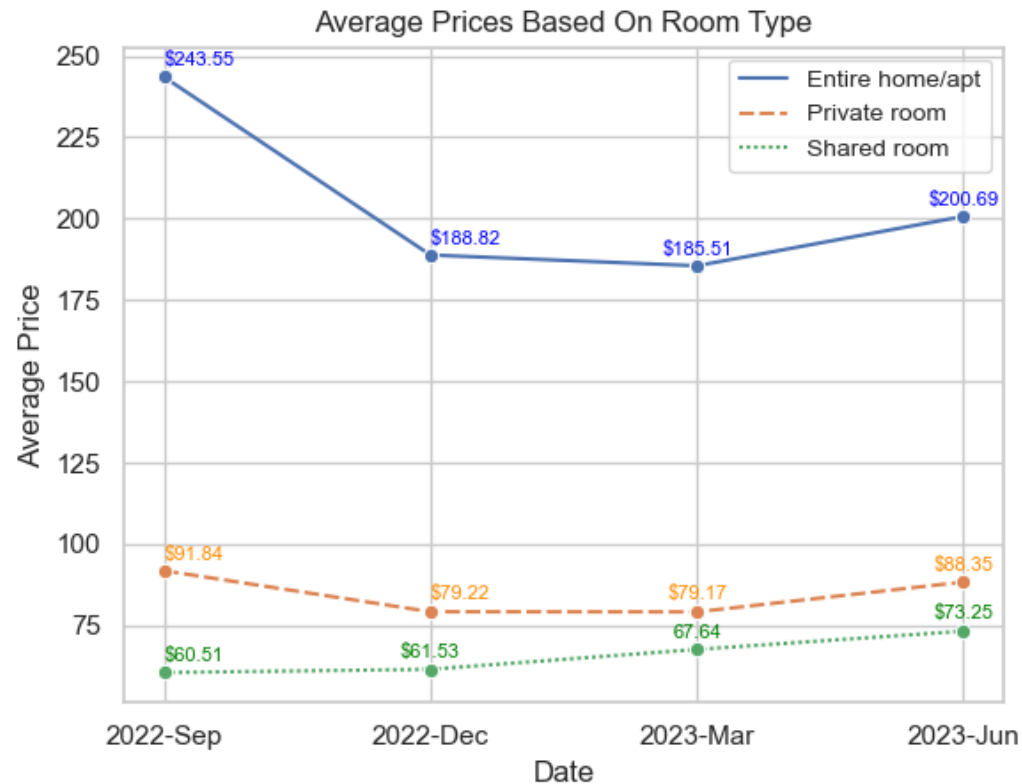## Top 10 Neighbourhoods

Top 10 Neighbourhoods
Short-term rentals ONLY

- **Significant** difference in neighbourhood listing counts when plotting **only short-term rentals** (less than 28 days)

- Kensington-Chinatown and Trinity-Bellwoods have negligible changes in number of listings for June when looking only at short-term rentals

Average & Median Prices Over Period

- Average prices for 'Entire home/apt' & 'Private room' decreased until March 2023 before **increasing in June 2023**

- Median prices show the same pattern, except for 'Entire home/apt', most likely due to increased number of listings at higher prices

Findings

- Majority of listings in Toronto **are for long-term rentals (28 days or longer)**. **70.33%** of listings in June were for long-term rentals, while only **29.67%** were for short-term. The trend is that **long-term rentals seem to be driving the Airbnb market right now**, with **short-term rentals staying somewhat stagnant across the city**

- **Growth came from long-term rental listings.** This can be seen especially in the **Kensington-Chinatown** and **Trinity-Bellwoods** neighbourhoods, where long-term rental growth was significant but short-term rental growth was almost non-existent

- **Waterfront Communities-The Island** is the most popular neighbourhood for Airbnb listings, making up **15.23%** of dataset. It was also the **only** neighbourhood with considerable growth in short-term listings from March to June 2023

- The **most popular room type listed is 'Entire home/apt'**, with **67.72%** of the listings in the dataset listed as this type. **31.49%** are for 'Private room' and **0.79%** for 'Shared room'

- Average prices had decreased from September 2022 to March 2023, before moving up in June 2023. **Prices in general seem to be trending upwards**, but will have to be confirmed with future data