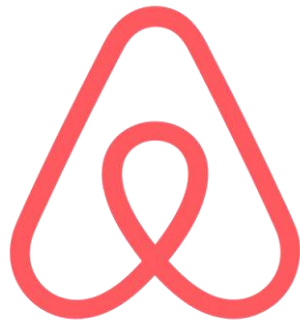




# Toronto Airbnb Listings

Market Overview For September 2022 to June 2023



# Contents

1. Project Objective

2. Approach

3. Analysis

- i. Listings Based On Room Type
- ii. Count Of Listings Per Neighbourhood
- iii. Top 10 Vs. Bottom 10 Neighbourhoods
- iv. Average & Median Prices

4. Findings

# Project Objective

---

The goal of this project is to get an **overview of the Airbnb market in Toronto, Ontario** from **September 2022 to June 2023**:

- i. Find out which room types and neighbourhoods have the most listings
- ii. Discover how prices have changed over time
- iii. Identify trends that emerge from the analysis

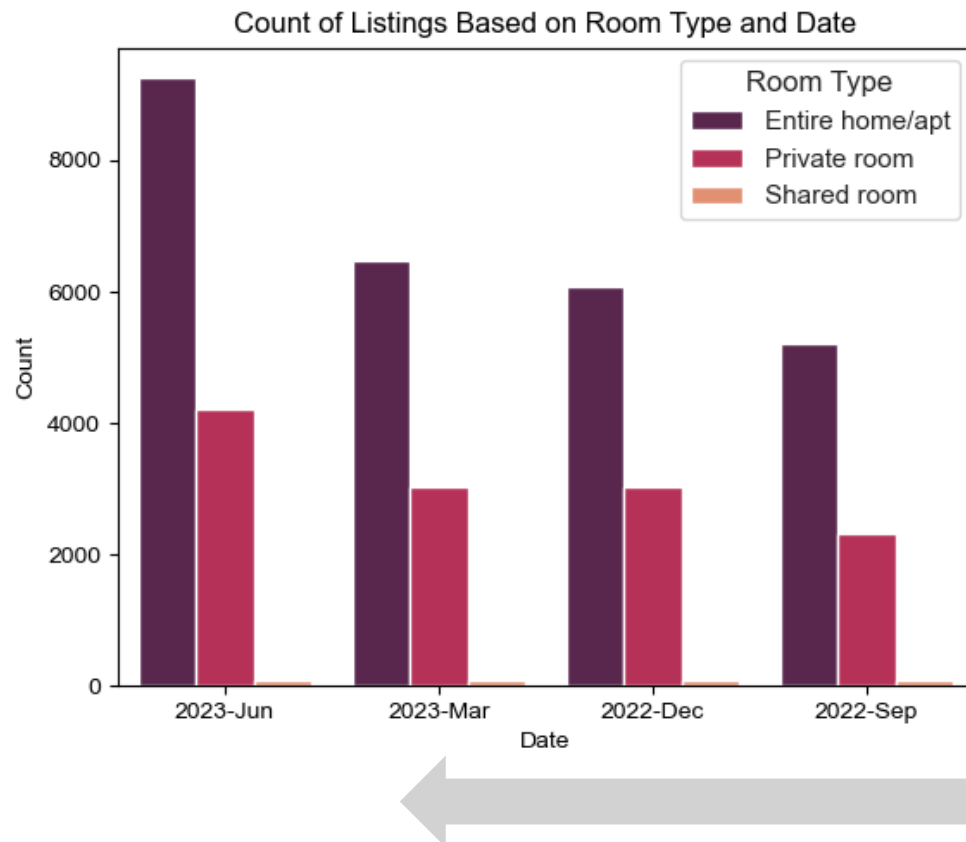
# Approach

---

- 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.
- Cleaned data was used to create the Tableau Dashboard.

# Analysis

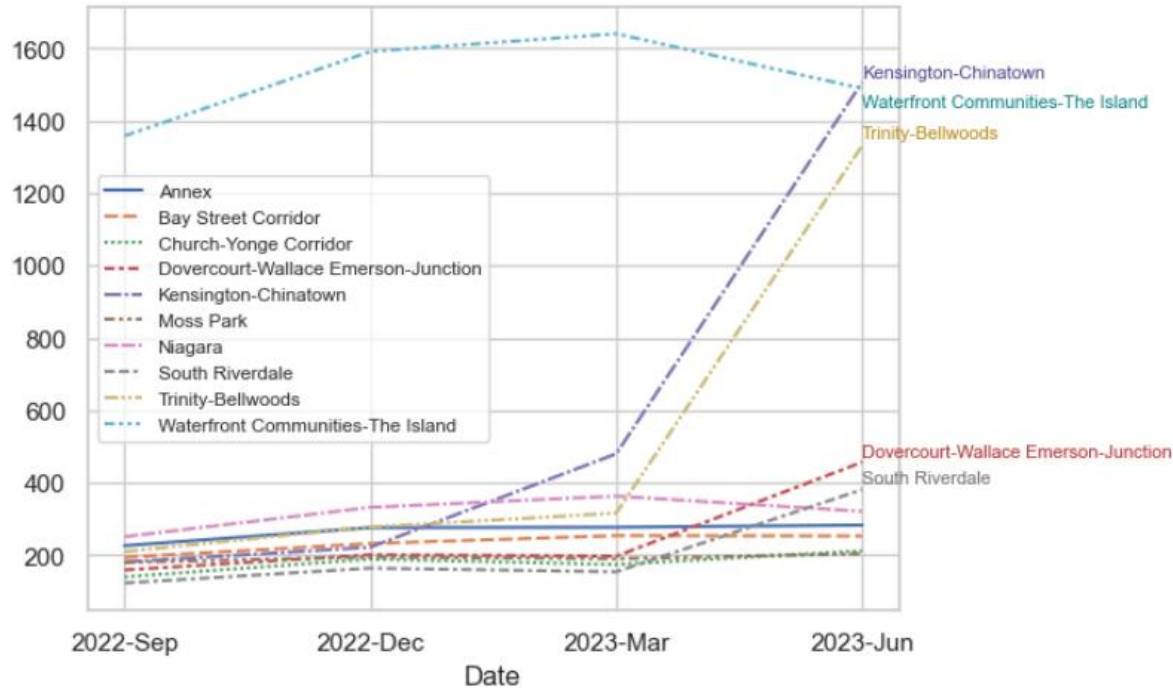
## Listings Based On Room Type



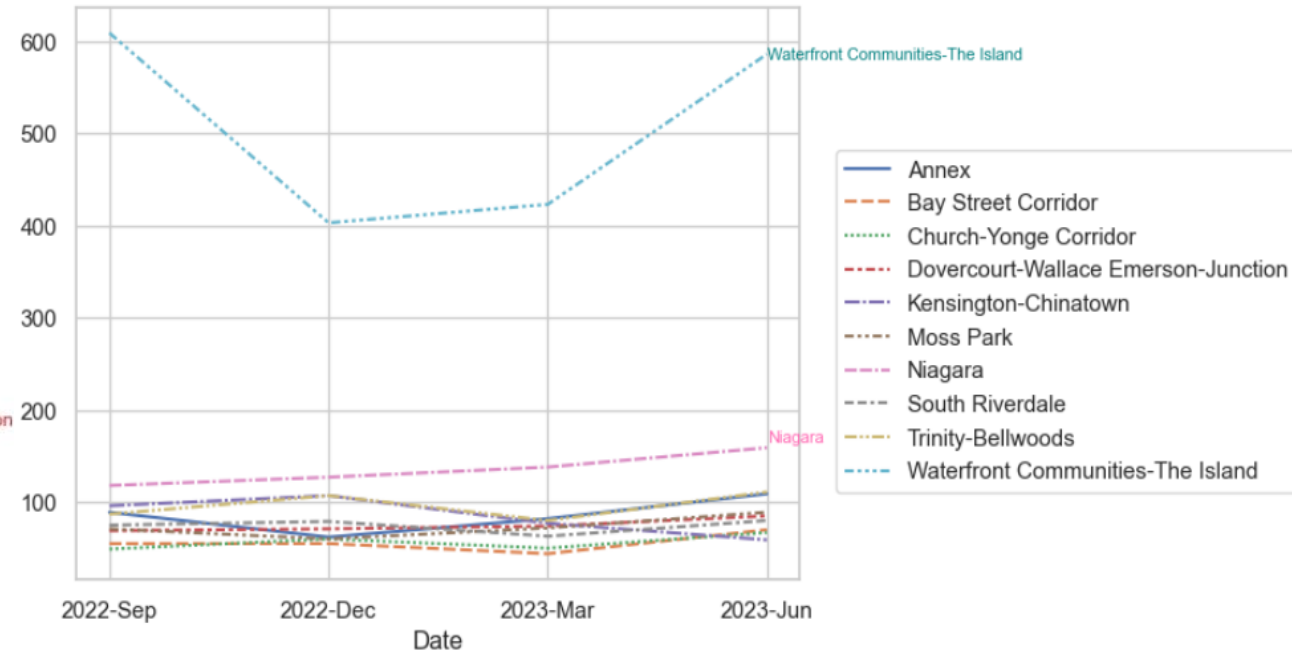
- Count plot shows **'Entire home/apt'** had the most growth throughout **period**, followed by 'Private room'. 'Shared room' had the least amount of listings.
- **'Entire home/apt'** is the most popular listing.

# Count of Listings Per Neighbourhood

**Top 10 Neighbourhoods**  
(Short- and long-term rentals)

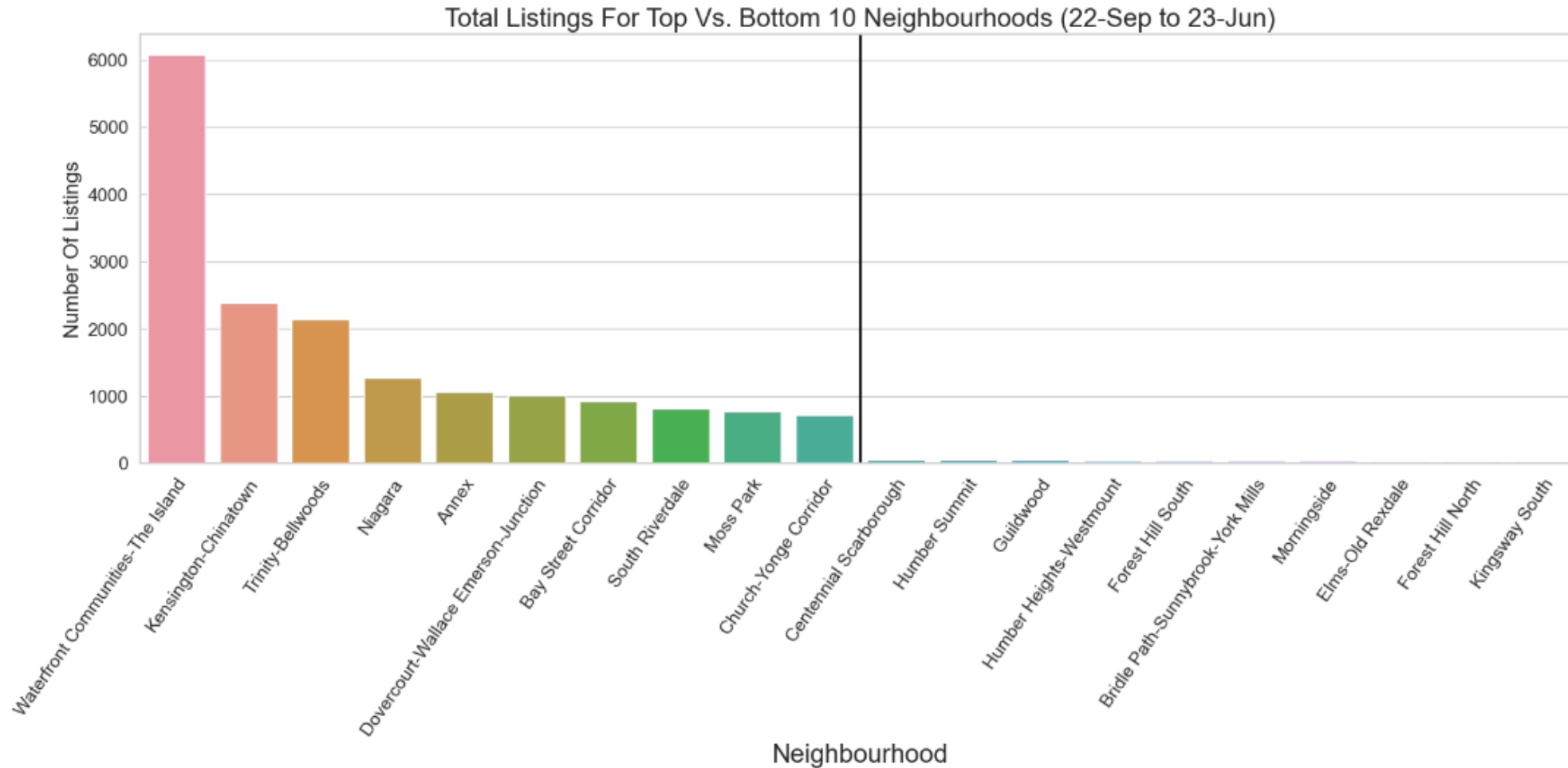


**Top 10 Neighbourhoods**  
(Short-term rentals ONLY)



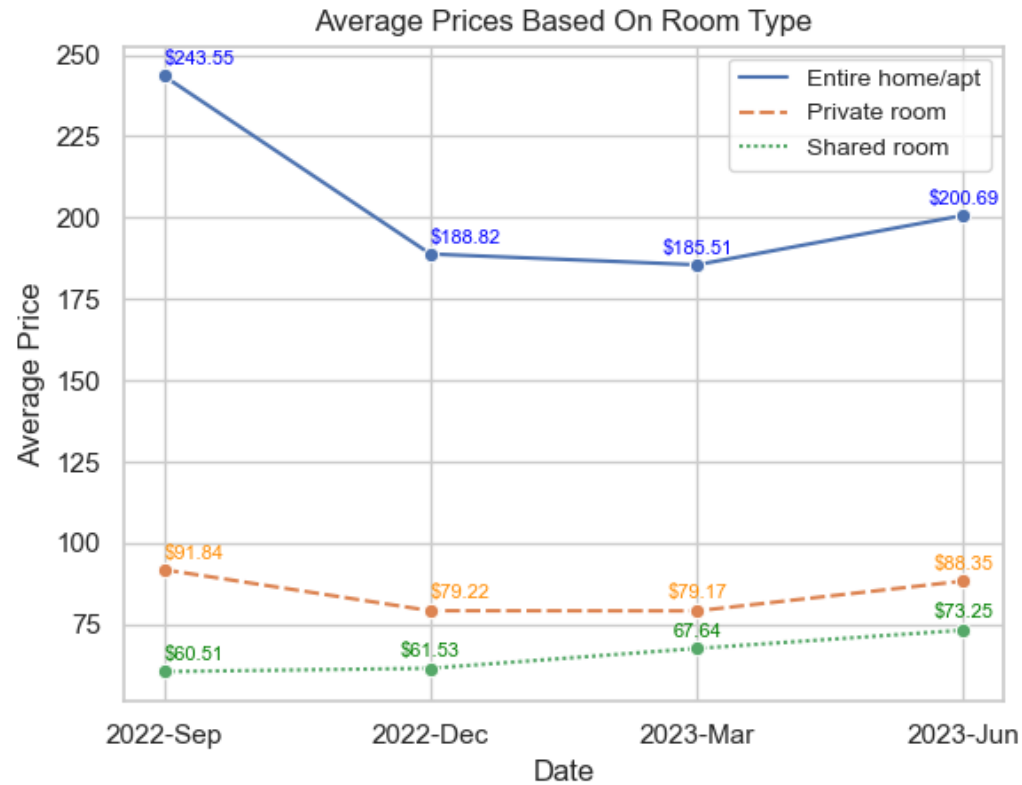
- **Significant difference** in neighbourhood listing counts when comparing short- and long-term rentals to only short-term rentals (less than 28 days).
- **Kensington-Chinatown** and **Trinity-Bellwoods** have **negligible changes** in number of listings for June when looking **only at short-term rentals**.

# Top 10 Vs. Bottom 10 Neighbourhoods



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

# Average & Median Prices



- Average prices for 'Entire home/apt' & 'Private room' decreased until March 2023 before **increasing** in June 2023.
- Median prices show the same pattern, although lagging for 'Entire home/apt', most likely due to increased number of listings at higher prices.



# Findings

---

- i. Find out which room types and neighbourhoods have the most listings:
  - 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'.
  - **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.
- ii. Discover how prices have changed over time:
  - Average prices had decreased from September 2022 to March 2023, before increasing in June 2023. **Prices in general seem to be trending upwards**, but will have to be confirmed with future data.

# Findings

---

iii. Identify trends that emerge from the analysis:

- 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.

# Findings

---

## Potential Implications:

**For government** – If the goal is to crack down on short-term condo rentals, resources should first be directed towards the Waterfront Communities-The Island.

**For Airbnb hosts** – A significant increase in longer-term rentals is occurring in the market, particularly depending on the neighbourhood. This warrants a closer look to determine whether this trend is due to a decrease in the short-term rental market or another reason. Adjust rental terms accordingly.

**For Airbnb guests** – Expect higher prices compared to a few months ago, but you can use average/median prices as a benchmark when searching for rentals of a specific room type.