MY NYC SHORT TERM RENTALS ANALYSIS AND RECOMMENDATIONS TO PILLOW PALOOZA

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PILLOW PALOOZA COMPANY AND GOALS

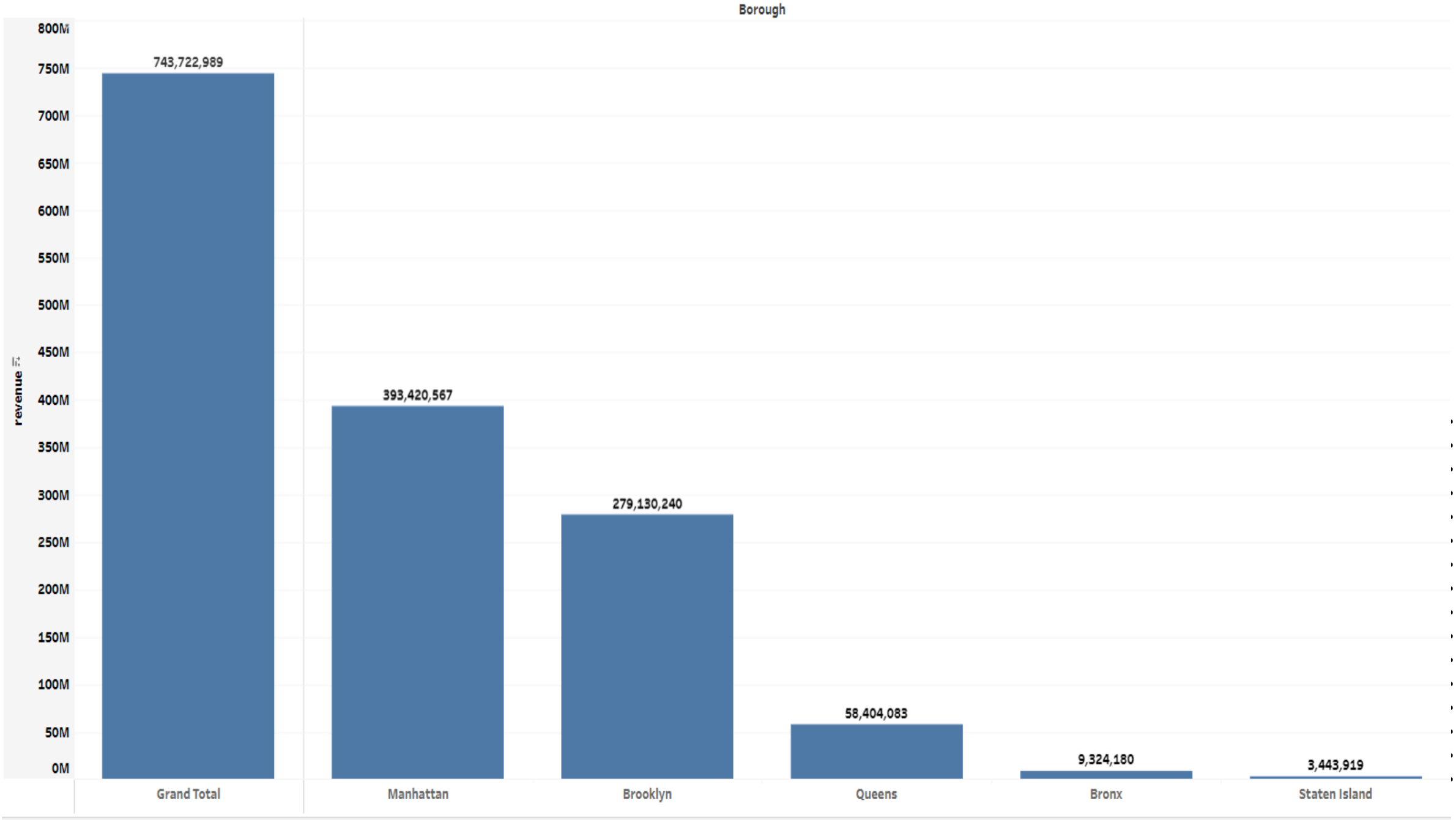
- Pillow Palooza is a start-up focused on disrupting the traditional real estate market by offering short-term rental options for travelers .

- To better understand the market in the short-term apartment rental world in new York city we collected data from the well-known **AIR B&B** company to better analyze where we should shift our focus .

- Our goal is to understand which boroughs and neighborhoods have more success in this world .

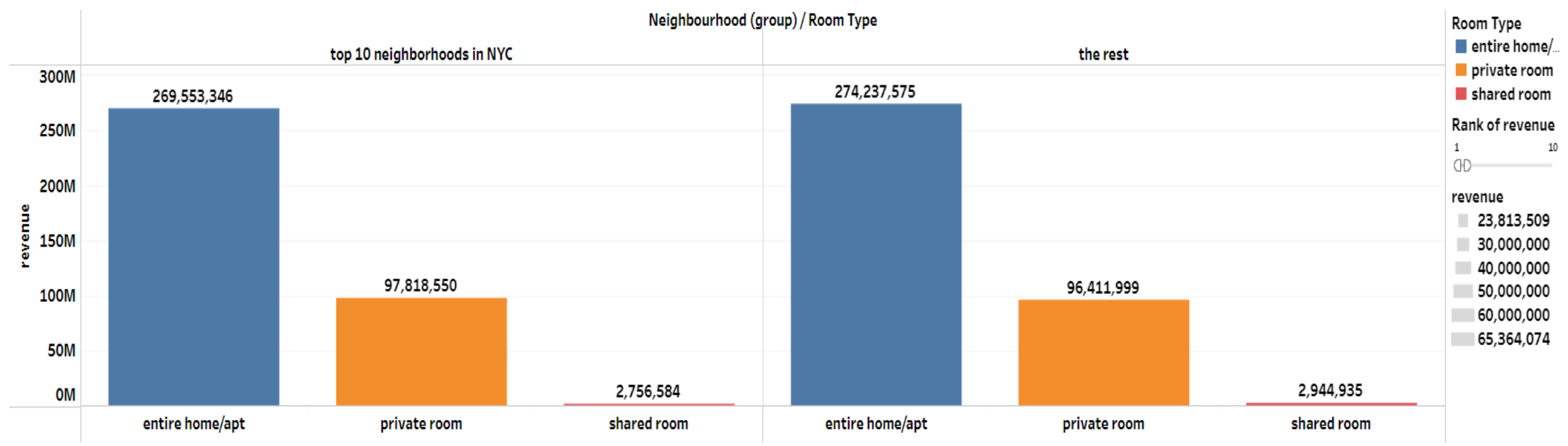
THE BIG PICTURE - RAW REVENUE

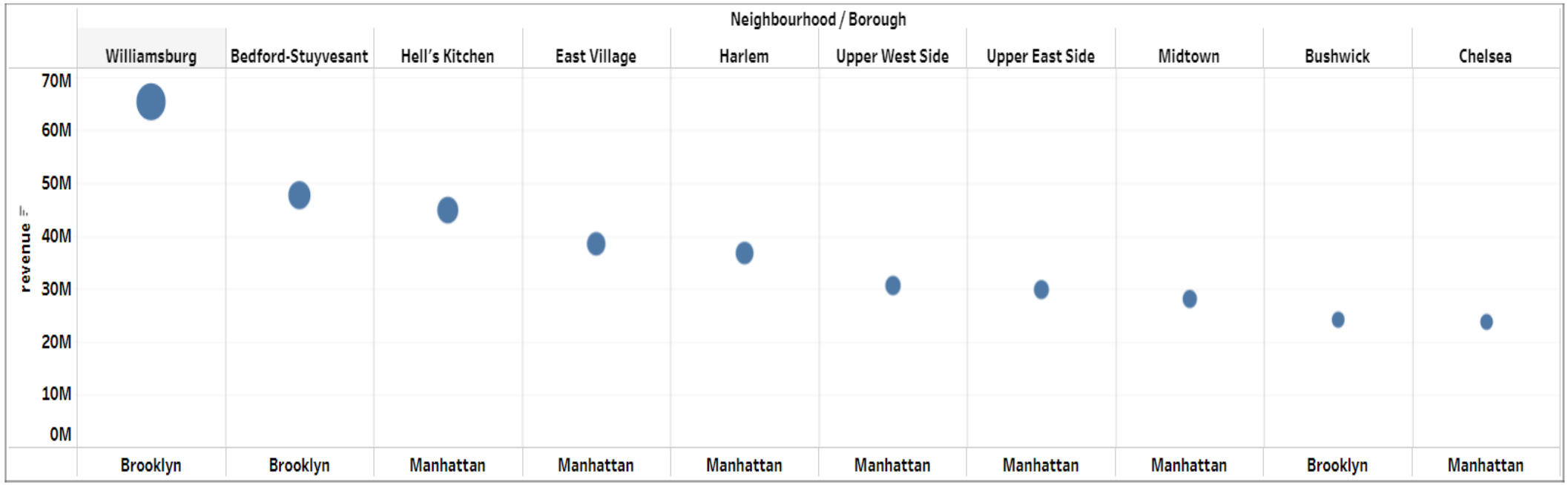
IN TERMS OF RAW REVENUE IN EACH BOROUGH IN NYC MANHATTAN IS THE HIGHEST GENERATING ALMOST 400 MILLION DOLLARS A YEAR FOLLOWED BY BROOKLYN WITH AN ESTIMATE OF 280 MILLION DOLLARS A YEAR. WITH THE LOWER THREE BEING QUEENS , BRONX AND STATEN ISLAND


Borough
800M
750M
700M
650M
600M
550M
500M
450M
400M
350M
300M
250M
200M
150M
100M
50M
0M
revenue
743,722,989
393,420,567
279,130,240
58,404,083
9,324,180
3,443,919
Grand Total
Manhattan
Brooklyn
Queens
Bronx
Staten Island

THE SMALLER PICTURE- THE NEIGHBORHOODS AND ROOM TYPES WITH MOST REVENUE

- In our top revenue generating neighborhoods we can see that all of them are from Manhattan or Brooklyn .
- on the other hand, we can see that in the room types department and entire apt. generates the most revenue with the shared room being the least.
- Another interesting thing that we can see is that compared to the other neighborhoods in NYC the combined revenue in our top revenue generating neighborhoods is very close to the rest of the neighborhoods combined, while being higher than the rest in the private room rental department.

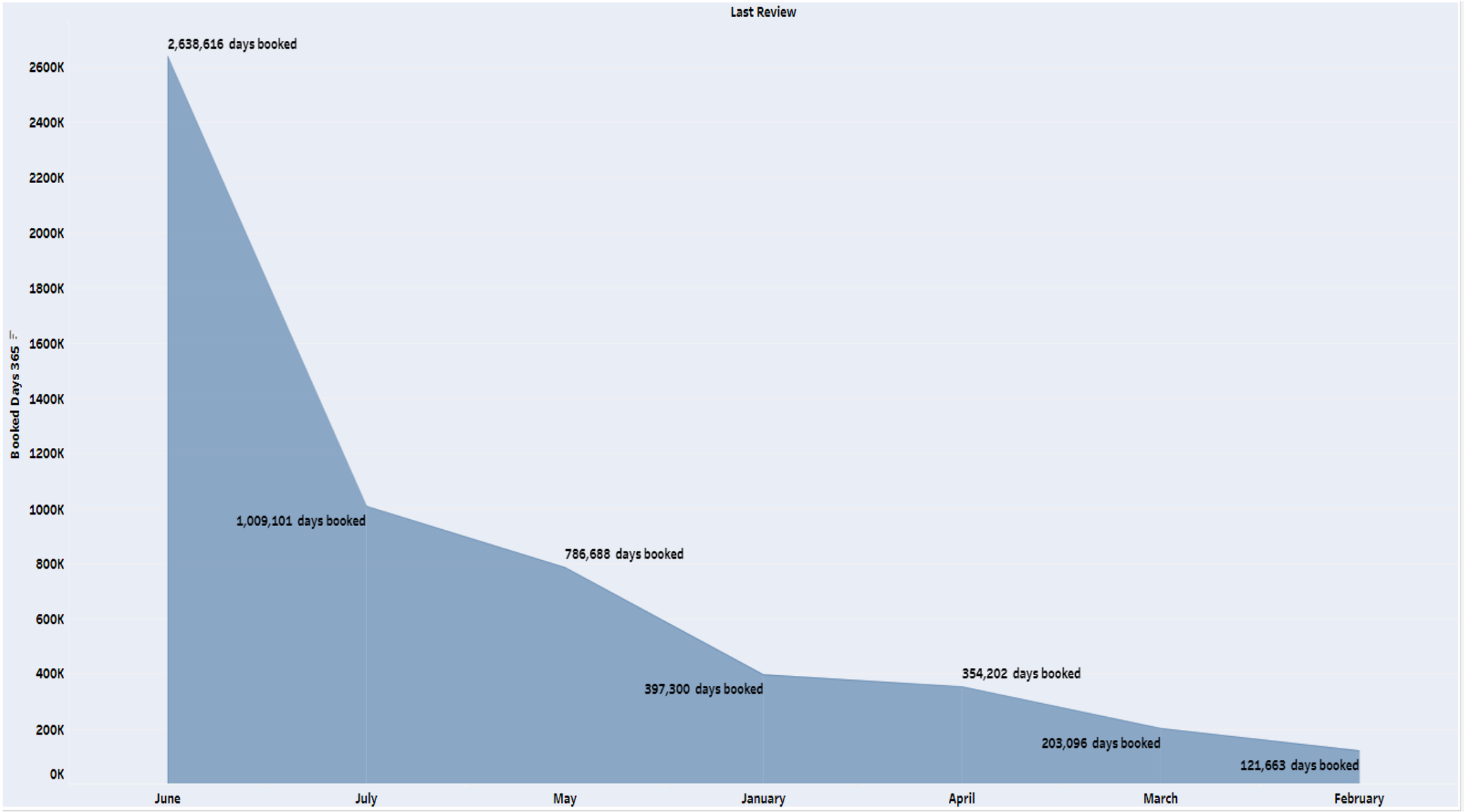

Neighbourhood (group) / Room Type
top 10 neighborhoods in NYC
the rest
revenue
300M
250M
200M
150M
100M
50M
0M
269,553,346
97,818,550
2,756,584
274,237,575
96,411,999
2,944,935
entire home/apt
private room
shared room
Room Type
entire home/...
private room
shared room
Rank of revenue
1
10
revenue
23,813,509
30,000,000
40,000,000
50,000,000
60,000,000
65,364,074


Neighbourhood / Borough
Williamsburg
Bedford-Stuyvesant
Hell's Kitchen
East Village
Harlem
Upper West Side
Upper East Side
Midtown
Bushwick
Chelsea
revenue
70M
60M
50M
40M
30M
20M
10M
0M
Brooklyn
Brooklyn
Manhattan
Manhattan
Manhattan
Manhattan
Manhattan
Manhattan
Brooklyn
Manhattan

THE SMALLEST PICTURE - WHAT ARE THE BUSIEST TIMES IN NYC

1. NOW THAT WE KNOW AT WHAT BOROUGHS AND NEIGHBORHOODS TO FOCUS ON WE SHIFT OUR FOCUS TO THE BUSIEST MONTHS OF THE YEAR.

2. FROM THE DATA THAT WE COLLECTED FROM THE YEAR 2019 (JANUARY -JULY), WE CAN SEE THAT AS EXPECTED, THE BOOKED DAYS TOPED THE CHARTS ON THE SUMMER MONTHS (MAY-JULY) FOLLOWED BY JANUARY AND THE SPRINGTIME .


Last Review
2,638,616 days booked
1,009,101 days booked
786,688 days booked
397,300 days booked
354,202 days booked
203,096 days booked
121,663 days booked
Booked Days 365
2600K
2400K
2200K
2000K
1800K
1600K
1400K
1200K
1000K
800K
600K
400K
200K
0K
June
July
May
January
April
March
February

CONCLUSIONS AND RECOMMENDATIONS

- From what we have seen in this analysis our area of focus at the start should be in Brooklyn and Manhattan .

- Our focus also should be especially in the top 10 revenue generating neighborhoods since we saw how much revenue they generated from our data .

- We should also invest more in the summertime since it is probably always the busiest time in the short-term rentals business.