

# Factors Impacting the expansion into New York City

[To view the Tableau DashBoard](#)

# Agenda

- Objective
- Background
- Key findings
- Recommendation
- Appendix

# Objective

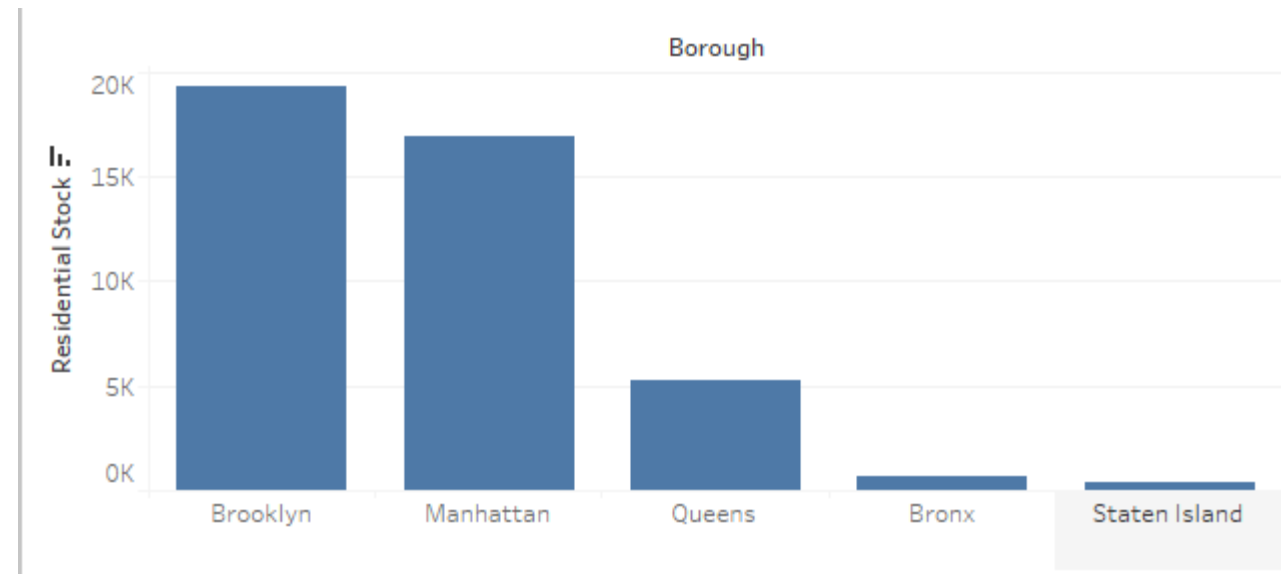
- Understand New York real estate market
- Finding areas where competitors are underserving
- Providing early Immediate Recommendation

# Background

- New York City comprises five boroughs, each with a different level of economic activity and number of residential units
- Midtown Manhattan and Lower Manhattan are the **commercial centers** of New York City. Downtown Brooklyn is a distant second, although growing rapidly.
- Brooklyn and Queens have **the largest residential populations**. The Bronx is also mostly **residential**.
- Each borough is made up of multiple neighborhoods
- The commercial neighborhoods are worker destinations, where many of the **midlevel jobs** are located.
- Many people live in the commercial areas, and many short-term rental units are also available.

# Boroughs having the greatest residential housing stock

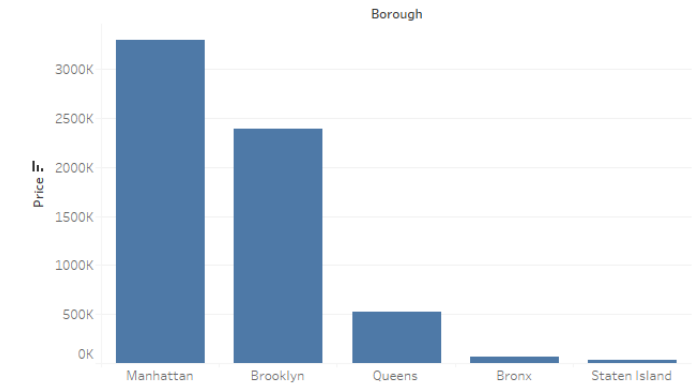
- Currently Brooklyn is the borough which has the highest residential housing stock followed up by Manhattan.
- Queens , Bronx and Staten Island in comparison have very less



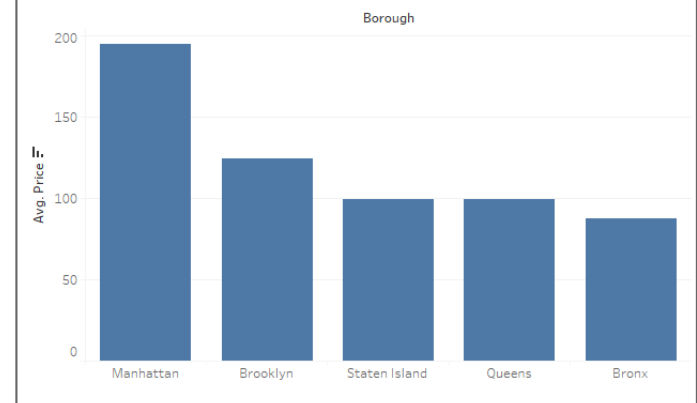
# How does Price vary among boroughs

- The highest cumulative price as well as highest average price is Manhattan followed up by Brooklyn
- But in terms of average Price per unit Staten Island has overtaken both Queens and Bronx

How do prices vary among the boroughs?



Average Price

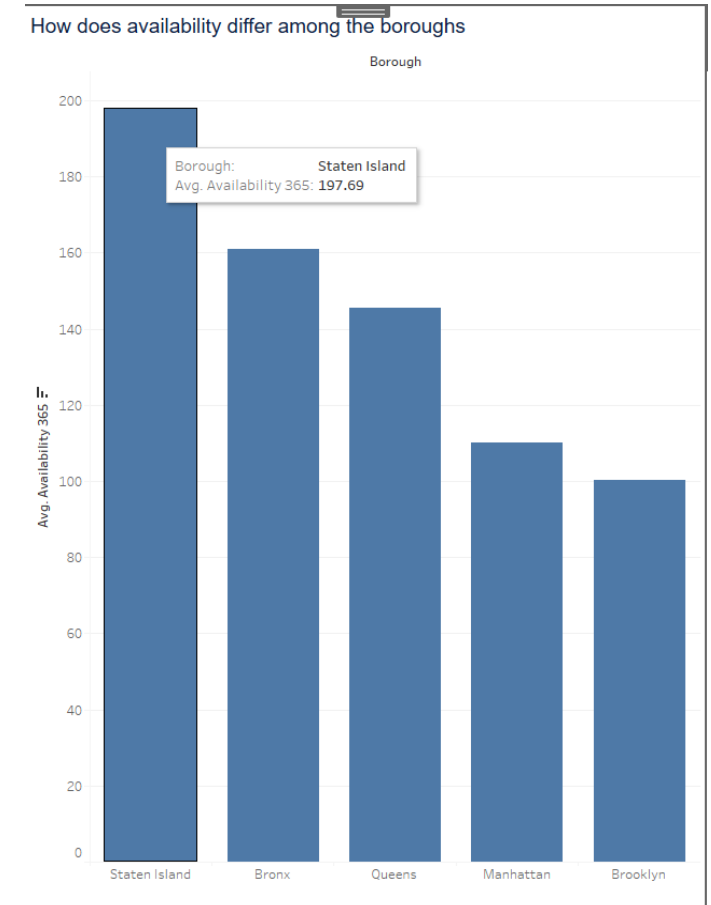


# Availability in the boroughs

Leading the charts in being available for most of the year is Staten Island

Followed up by Bronx and then Queens

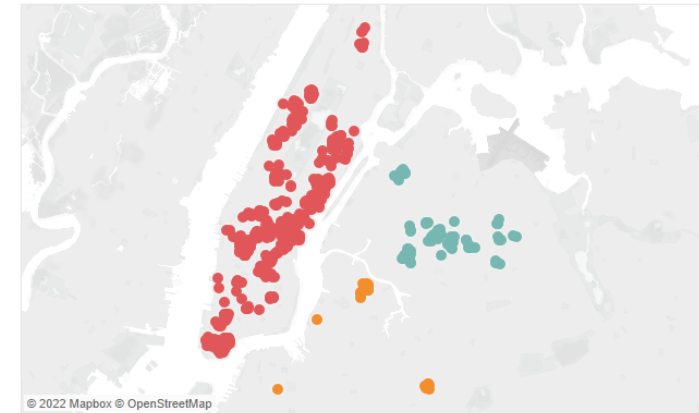
This means that out of 365 days Staten Island is available for the most amount of time(197 days)



# Hosts which have more than one property for rent(top 10)

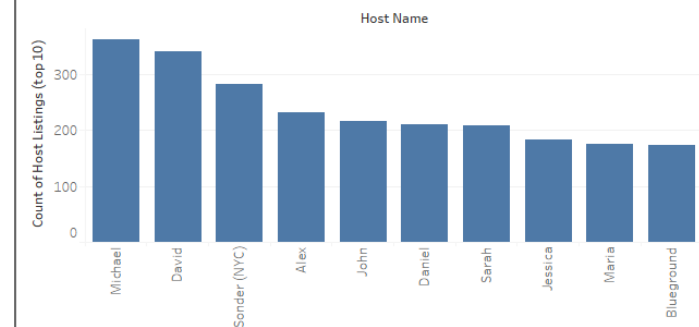
- Here all them are concentrated mostly in the regions of Manhattan , followed up by Queens and then Brooklyn
- Here this Maps shows us the list of the top 10 host owners which have the highest number of properties to their name

Which hosts have more than one property up for rent? Top 10 hosts



Borough  
Brooklyn Queens  
Manhattan

Maximum number of Rooms





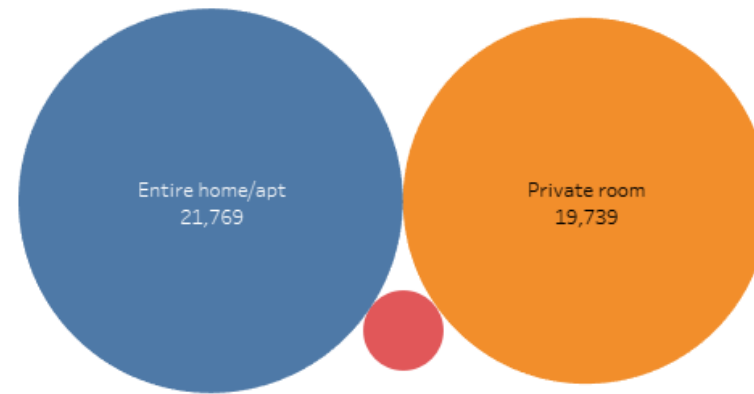
# Most common Room Type

- Entire home and private room are the most common among the three
- But Looking in terms of price Private room and Shared room are relatively similarly priced whereas entire home is way more costlier

Which room type is the most common?

Room Type

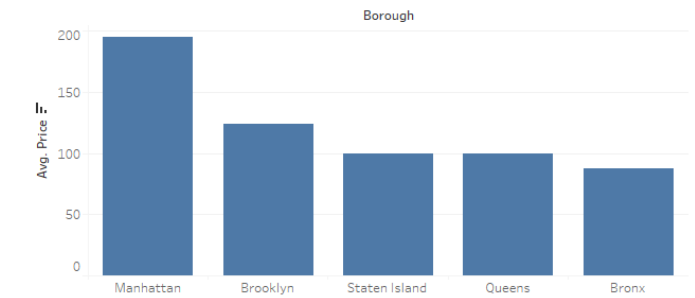
- Entire home/apt
- Private room
- Shared room



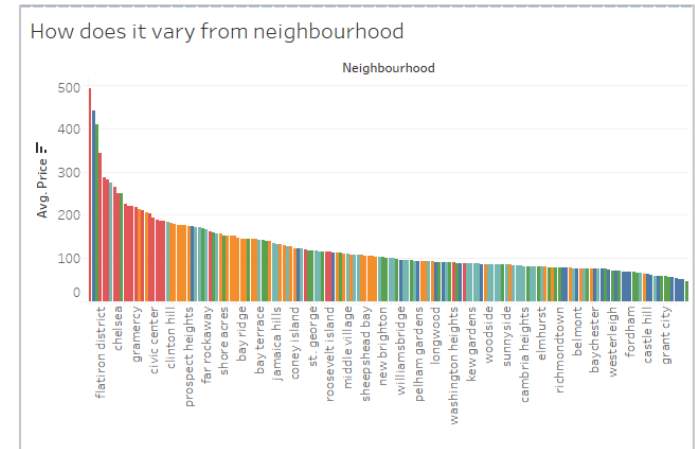
# New York City is it Expensive

Yes New York city is indeed expensive and the distribution is as expected with Manhattan being the most expensive according to average price Followed up Brooklyn and then Staten Island

Average Price



Borough



# Early Recommendation

- We should focus on Private room type as they are abundantly available and provide for a reasonable price
- We Should Expand into Queens and Bronx as :-
  - they are relatively closer to both Manhattan and Brooklyn which are the main Commercial Areas
  - In comparison they are also relatively cheaper
  - Also completion is lower when compared into Manhattan and Brooklyn

# Appendix – Data Sources and Dictionary

- Data from

[https://raw.githubusercontent.com/somchoudhary/Airbnb/main/Airbnb\\_new.csv](https://raw.githubusercontent.com/somchoudhary/Airbnb/main/Airbnb_new.csv)

Attribute	Defination
id	Unique ID for a residential listing
name	A descriptive name for a listing
host_id	A unique ID for the owner/host of a residence
host_name	Name of the owner/host of a residence
borough	One of the five boroughs in New York City
neighborhood	A geographic subdivision of the boroughs
latitude	One of the coordinates for a residence
longitude	The other coordinate for the residence
room_type	A type of residence
price	Price per night in US dollars
minimum_nights	Minimum number of nights for which one must rent a residence
last_review	Latest review for a residence
reviews_per_month	Average number of customer reviews per month
availability_365	Number of days a property is available in a year

# Data Methodology

- I cleaned up the data and filled up the null values
- Columns where data is null for the majority are dropped
- Values are imputed with mean or median depending upon whether there were outliers