



Science Degree in Engineering, both awarded by the University of California at Los Angeles and Berkeley, respectively. I have over twenty years of experience in financial and economic analysis.

3. My professional work requires me to frequently analyze large numerical and financial datasets with the use of Excel software. I have been required to learn several computer languages, quantitative methods and database applications in pursuit of my formal education.

4. Connotate is a data extraction and technology company located in Brunswick, New Jersey. It extracted all the New York City listings on Airbnb.com on January 31, 2014, placed them in an Excel spreadsheet and provided it to NYAG. Because Connotate does not have access to Airbnb's database, it had to extract the data from Airbnb's website. Not only is that a much more difficult process than simply pulling subsets of data (such as the New York City listings) out of a database, but it will not provide a full and complete dataset (i.e. it can only provide what is on the website vs. what is in Airbnb's database).

5. Analyzing information in a spreadsheet is a fairly straightforward and simple process for anyone familiar with Excel.

6. In total, the spreadsheet contained just under 20,000 rows and 15 columns for a total of 300,000 cells of data. This is relatively small for an Excel spreadsheet as they allow a maximum of one million rows and 15,000 columns for a total of 1.5 billion cells of data.

7. The Excel spreadsheet included state, city, neighborhood, host web name, host id, location id, room type, minimum stay, base rate and website location, among others.

8. Based on my analysis of location ID number, host ID number, room/rental type and minimum night stay data in the Excel spreadsheet, I have determined the following:

a. As of January 31, 2014, there were 19,522 listings for properties in New York City on Airbnb.com with 15,677 unique hosts. I determined this by counting the unique number of location ID numbers and host IDs numbers contained in the data.

b. The majority of hosts, identified by their host identification number, had only one listing (meaning they were renting out one property). However, 1,849 hosts had more than one listing for a total of 5,964 listings. In other words, 12% of all hosts (those with more than one listing) accounted for nearly 30% of all listings on Airbnb.com.

c. The top five hosts by number of listings had the following number of listings: 80, 35, 31, 29 and 28.

d. The majority of the listings were for the “entire apartment” meaning that the host would rent the entire apartment and thus presumably would not be present during the rental period. Some apartments were advertised as “private rooms” and others as “shared rooms.” The entire breakdown of the 19,522 listings is as follows:

Entire apartment	12,423	63.6%
Private room	6,647	34.0%
Shared room	449	2.3%
<u>NULL</u>	<u>3</u>	<u>0%</u>
Total	19,522	100%

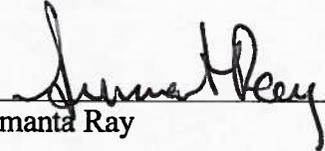
e. Nearly all of the listings were for durations under 30 days. In fact, only 1 of the 19,522 listings required the guest to stay 30 nights or longer. Over 80% of the listings had a “minimum stay” of 3 nights or less. The entire breakdown of the 19,522 listings is as follows:

<b>Min Stay</b>	<b>Counts</b>	<b>% of Total</b>
1 night*	8,282	42.4%
2 nights	3,805	19.5%
3 nights	3,339	17.1%
4 nights	1,189	6.1%
5 nights	1,105	5.7%
6 nights	269	1.4%
7 nights	887	4.5%
8 nights	27	0.1%
9 nights	11	0.1%
10 nights	165	0.8%
11 nights	1	0.0%
12 nights	13	0.1%
13 nights	15	0.1%
14 nights	250	1.3%
15 nights	47	0.2%
16 nights	5	0.0%
20 nights	32	0.2%
21 nights	48	0.2%
22 nights	2	0.0%
24 nights	1	0.0%
25 nights	15	0.1%
26 nights	6	0.0%
27 nights	7	0.0%
30 nights	1	0.0%
<b>TOTAL</b>	<b>19,522</b>	<b>100.0%</b>

\*Note: NULL in this data was interpreted to mean minimum 1 night stay.

6. My analysis of the provided data shows that the majority of hosts offer their entire apartment for less than 30 days.

Executed on April 18, 2014.

  
Sumanta Ray

Sworn before me this 18 day of April, 2014

  
Notary Public

**JESSE A. DEVINE**  
Notary Public, State of New York  
No. 02DE6179900  
Qualified in Kings County  
Certificate Filed in New York County  
Commission Expires December 31, 2015