

Where to buy a home in NY?

VKMC Consulting

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Often you want a home like this....

Real Estate New York >
Manhattan, Riker's Island

Apartment for Rent

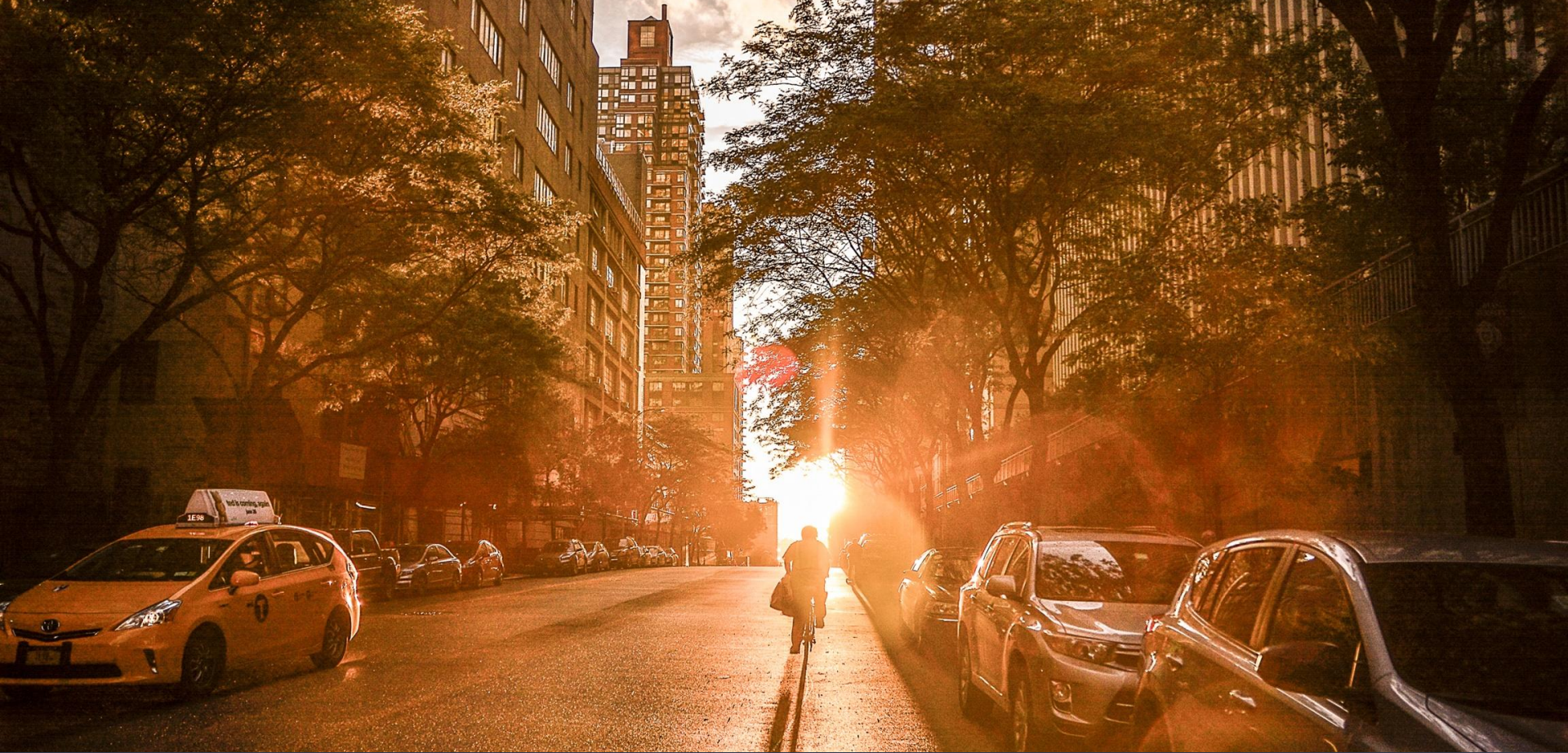


Charming 1 bedroom apartment with gorgeous ocean views and vintage style rod-iron double doors. Great location, just minutes from Times Square, close to subway. Excellent security, free laundry and room service, gas/electric included. \$2500 per month.

But what you can afford is this...



StreetEasy put together a list of “neighbourhoods to watch”...



... and for 2018 they asked us to investigate their list.



We reasoned that “hip neighborhoods” will have lots of visits in the evening...



And by tracking footfall to neighborhoods, we may be able to give people a heads-up of where's "hot" to live in 2018



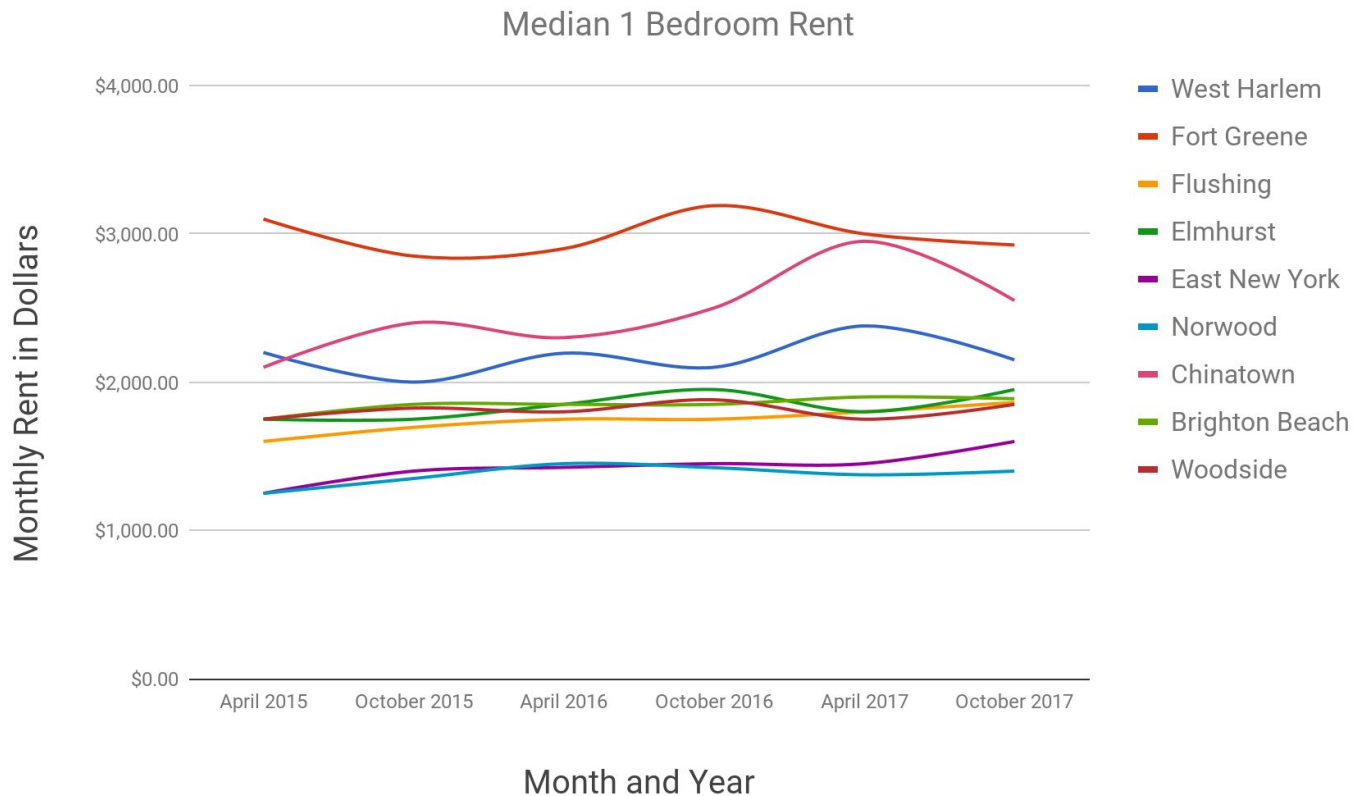
We looked at 10 neighborhoods, 40 stations, exit data between 5pm-11pm for Apr 2015-Dec 2017

	NEIGHBORHOOD	YR15_EVENING_EXITS	YR17_EVENING_EXITS	EXIT_DELTA	DELTA DIV	DELTA %
2	East New York	47985.353284	69913.343597	21927.990313	0.456973	45.70
9	Woodside	53986.234393	67343.892336	13357.657943	0.247427	24.74
5	Fort Greene	38426.816177	49560.496834	11133.680656	0.289737	28.97
7	Prospect Park South	24904.371637	31876.496072	6972.124434	0.279956	28.00
8	West Harlem	28534.881660	35282.678985	6747.797325	0.236475	23.65
1	Chinatown	10839.837502	14669.107225	3829.269723	0.353259	35.33
0	Brighton Beach	10546.194480	12323.968579	1777.774099	0.168570	16.86
6	Norwood	7540.153603	8088.892026	548.738423	0.072775	7.28
3	Elmhurst	93249.239466	87702.020503	-5547.218962	-0.059488	-5.95
4	Flushing	18988.966533	NaN	NaN	NaN	NaN

Comparing 2015 to 2017

	NEIGHBORHOOD	4/2015_EXITS	4/2016_EXITS	4/2017_EXITS	April Delta %
0	Brighton Beach	1074.543907	1016.413916	965.019828	-10.19
1	Chinatown	1199.867340	1111.524294	1234.848795	2.92
2	East New York	5555.488717	5422.964794	5639.360316	1.51
3	Elmhurst	10440.525845	7309.265851	7333.101961	-29.76
4	Flushing	2151.234568	NaN	3943.922694	83.33
5	Fort Greene	4304.206490	4137.928692	650.022431	-84.90
6	Norwood	827.841365	743.113382	2676.251422	223.28
7	Prospect Park South	2708.161765	2642.391073	2905.911383	7.30
8	West Harlem	3098.856470	3085.665869	5506.148112	77.68
9	Woodside	5851.333857	5603.536415	NaN	NaN

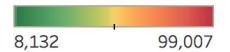
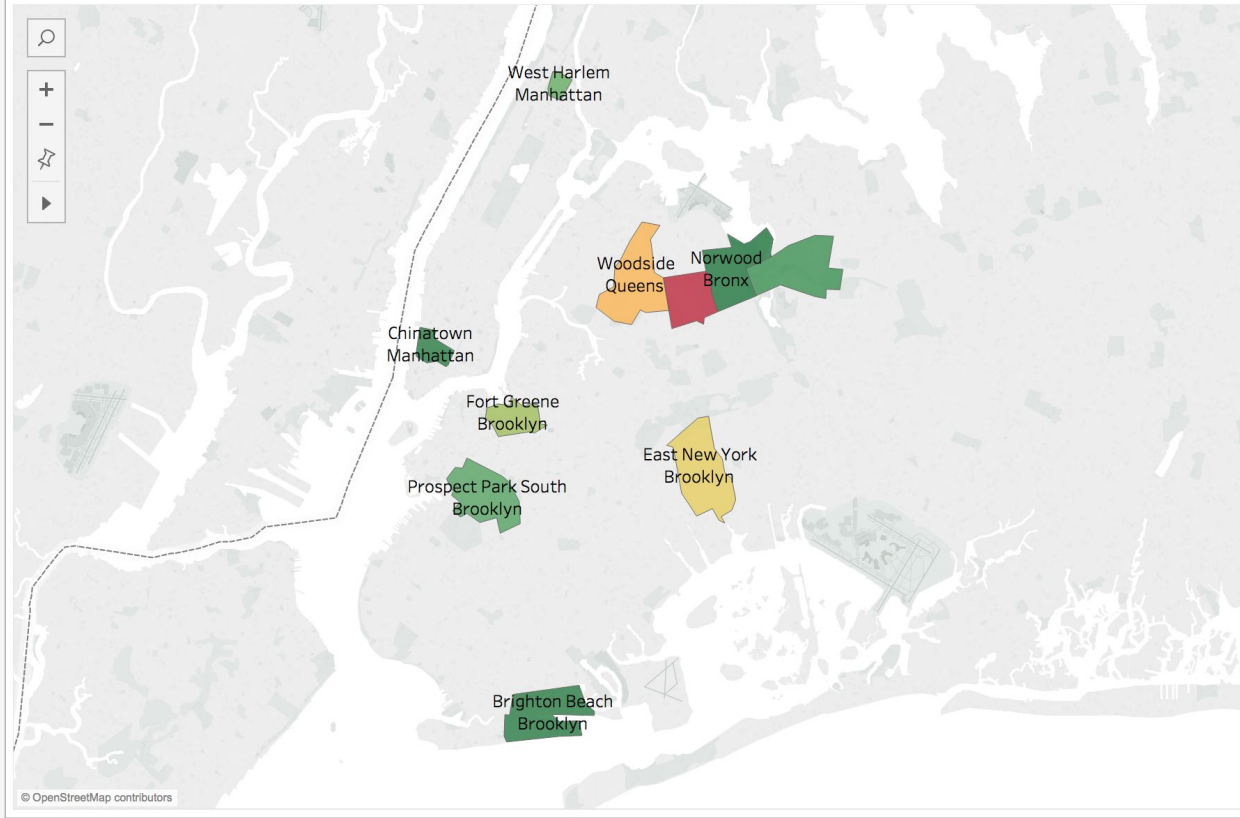
Tracking Seasonal Changes



Data from www.zumper.com

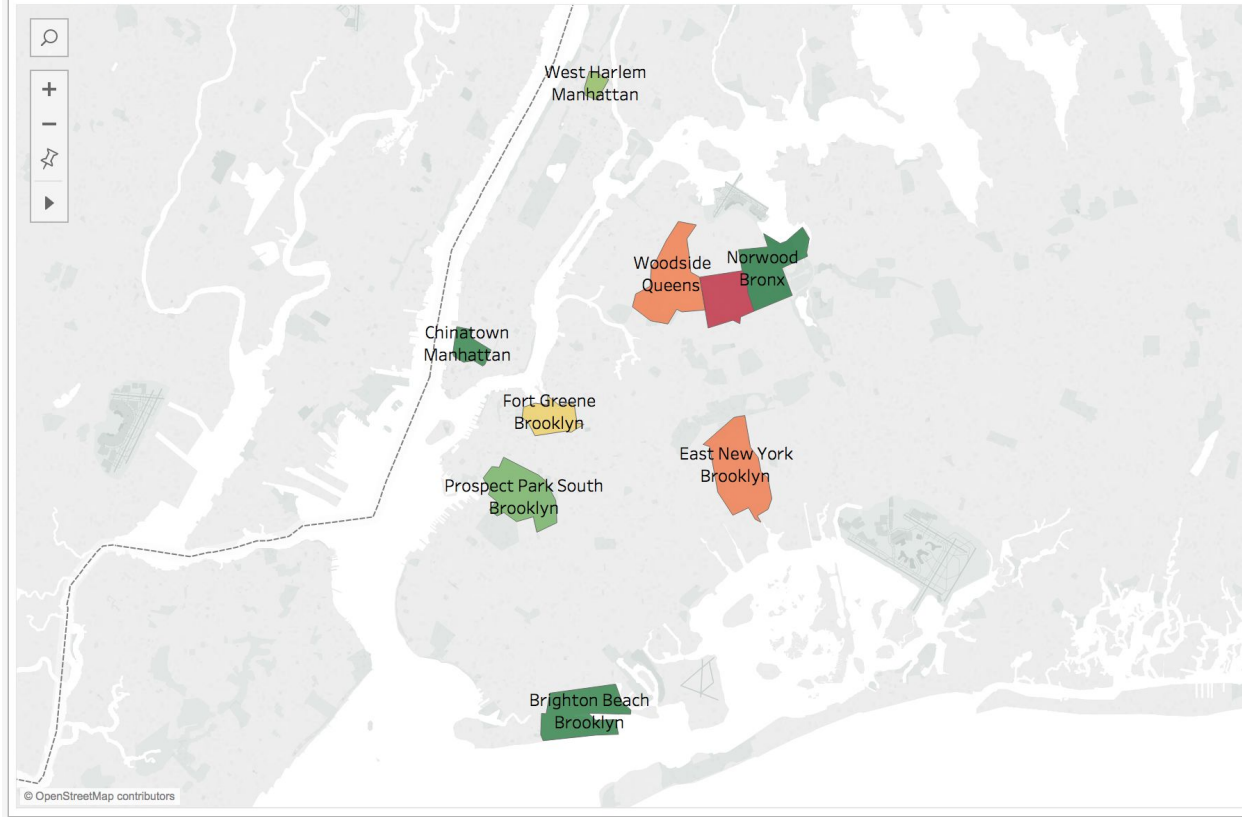
How has the median rent changed over the last three years in each neighborhood?

Daily Exits 2015



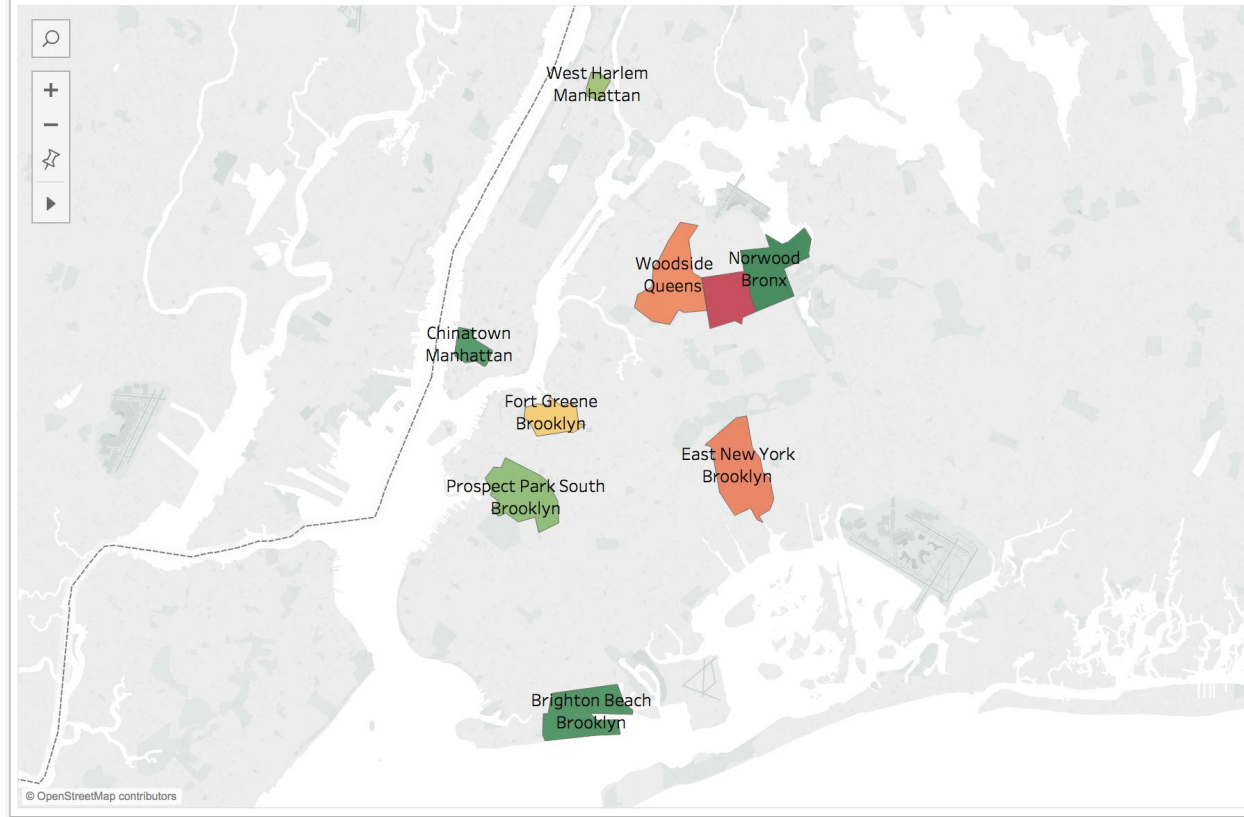
Spread of Footfall Among Neighborhoods of Interest – 2015

Daily Exits 2016

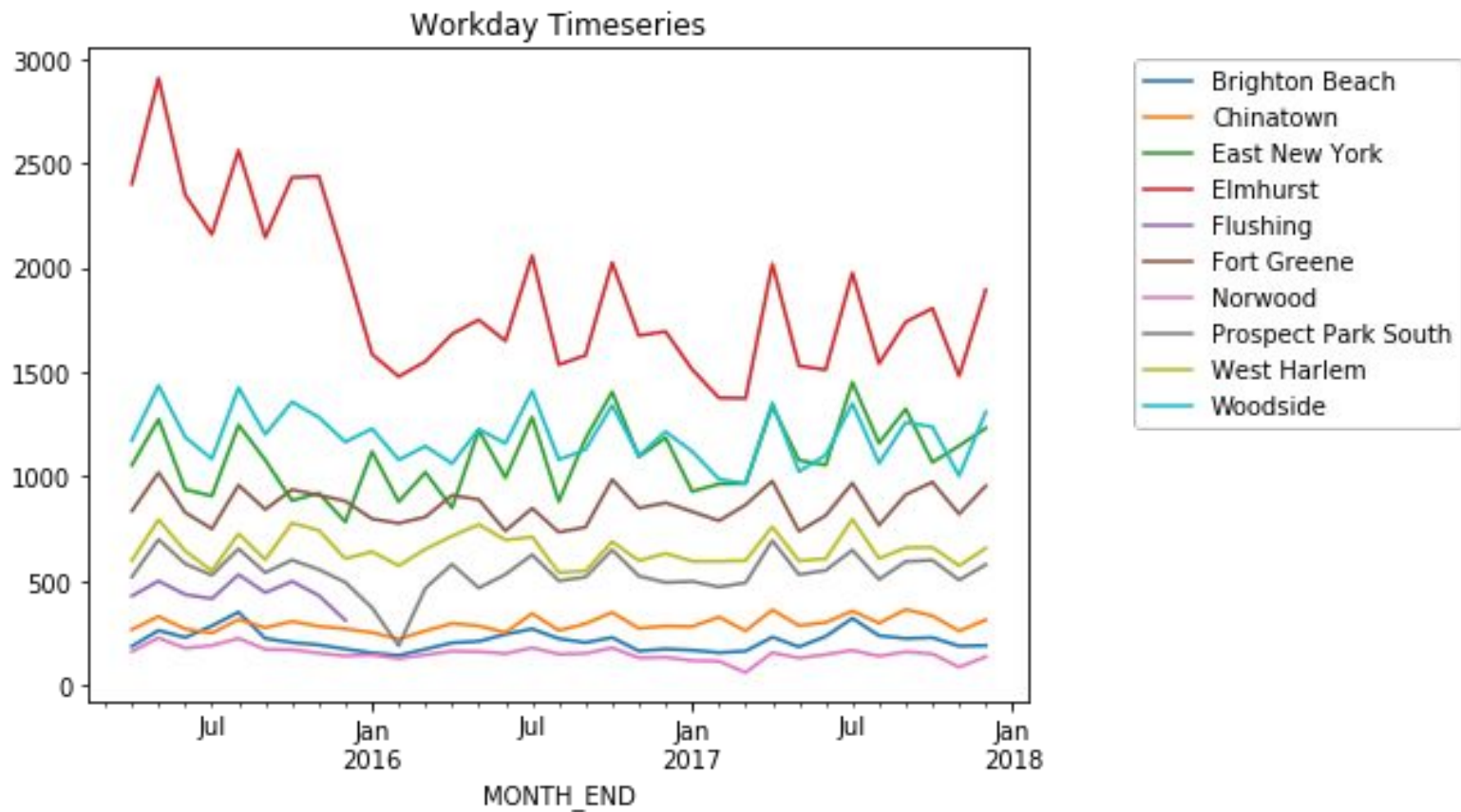


Spread of Footfall Among Neighborhoods of Interest – 2016

Daily Exits 2017

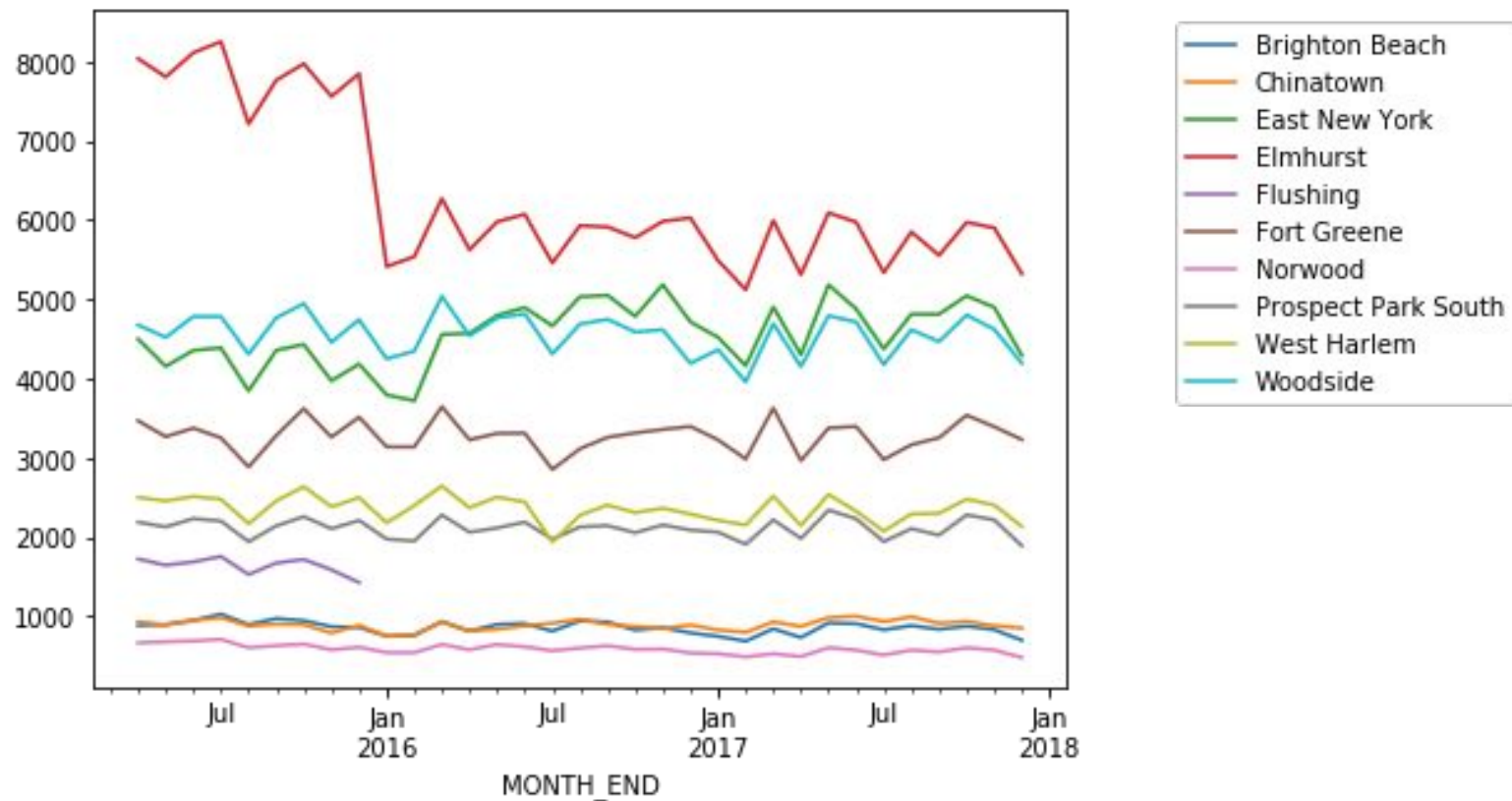


Spread of Footfall Among Neighborhoods of Interest - 2017



Daily Evening Exits per Station

Weekend Timeseries



Daily Evening Exits per Station

Preliminary Conclusion:

- East New York experiences a big increase in footfall between Apr 2015 and Dec 2017
- Elmhurst, on the other hand, experienced a decrease in that period

Limitations:

- Footfall alone does not give detailed insights

Further Research:

- Traffic in adjacent neighborhoods to identify 'hip' clusters
- Add trend data for services in neighborhoods, e.g. restaurants, bars, etc. to predict further changes in traffic
- Formally analyse the relationship between footfall and rent trends