AirDNA Monthly Update: Swale Borough

February 2022

Contents

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BUSINESS
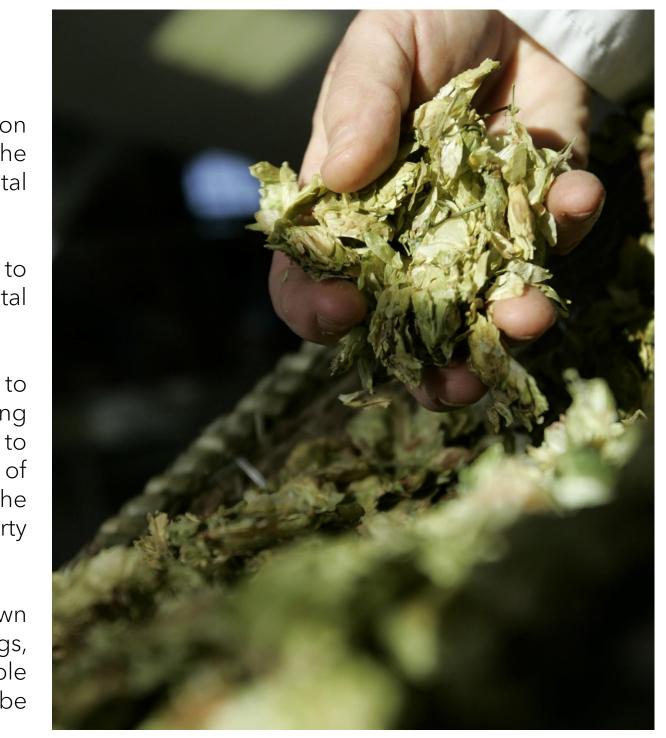GARDEN *of* ENGLAND

1 Introduction & Considerations

We all know how important it is for organisations and destinations to be able to access timely information on the performance of the visitor economy. To gain further insight into the impact of tourism and into the performance of self-catering accommodation providers, this report contains data on short-term rental properties listed on the Airbnb platform in both the county and Swale Borough.

Data is provided by AirDNA, specialists in offering comprehensive vacation rental stats and analytics, to enable property hosts and destinations to gain a more in-depth understanding into the short-term rental market, which has been growing in popularity.

This report will summarise findings for properties based on February 2022 data, including comparisons to previous years and performance over the last 12 months. Findings will cover a range of factors, including monthly available and booked listings in the area, property occupancy, ADR and RevPAR, in addition to overall supply, demand and revenue generated. The report also covers forward looking data, in terms of future bookings over the next 6 months, which will enable destinations to anticipate the performance of the market, whilst being able to identify any booking trends. Please note that data is based on entire property listings only and when calculating the occupancy, properties must have had at least one booked night.

When interpreting the data, it will be important to assess the performance of the area within its own context, as data provided can be affected by several factors. This includes the increase in available listings, which can impact occupancy across each month, alongside some properties having less or more available nights within one given month. More information on the methodology used and data definitions can be found in the report appendices.

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② Kent Findings

Available Listings
4,543 +42.4%

Booked Listings
3,709 +111%

RevPAR 🛏
$128
+21% ⬆

ADR 🛁
$244
+6.3% ⬆

February 2021 vs. February 2022

Occupancy Rate: Kent	February 2021	February 2022	% Change
February 2021 vs. February 2022	46%	53%	**+13.9%**
Last Twelve Months	60%	60%	**+0.6%**

Revenue: Kent	February 2021	February 2022	% Change
February 2021 vs. February 2022	$3,785,933	$11,293,008	**+198.3%**
Last Twelve Months	$95,154,056	$180,507,500	**+89.7%**

🏡 **Forward Bookings: Occupancy**

Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22
46%	44%	33%	32%	35%	36%
-6% vs. 2021	-15% vs. 2021	-22% vs. 2021	-29% vs. 2021	-27% vs. 2021	-35% vs. 2021

Source: AirDNA

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③ Swale: Monthly Data

The following tables present findings on various datasets including available and booked listings in the borough, occupancy, ADR and RevPAR. Data includes performance for both February 2022 versus February 2021, alongside the last 12 months prior to February 2022, **based on entire properties only**.

Available Listings

- The table below shows the number of Airbnb property listings in the borough. A total of 230 listings were available in February 2022, an increase of **+69.1%** compared to the same month the previous year.

Available Listings	February 2021	February 2022	% Change
February 2021 vs. February 2022	136	230	**+69.1%**
Last Twelve Months	328	394	**+20.1%**

Booked Listings

- The following table shows the number of booked listings in the borough. A total of 179 listings were booked in February 2022, a significant increase of **+171.2%** compared to the same month the previous year.

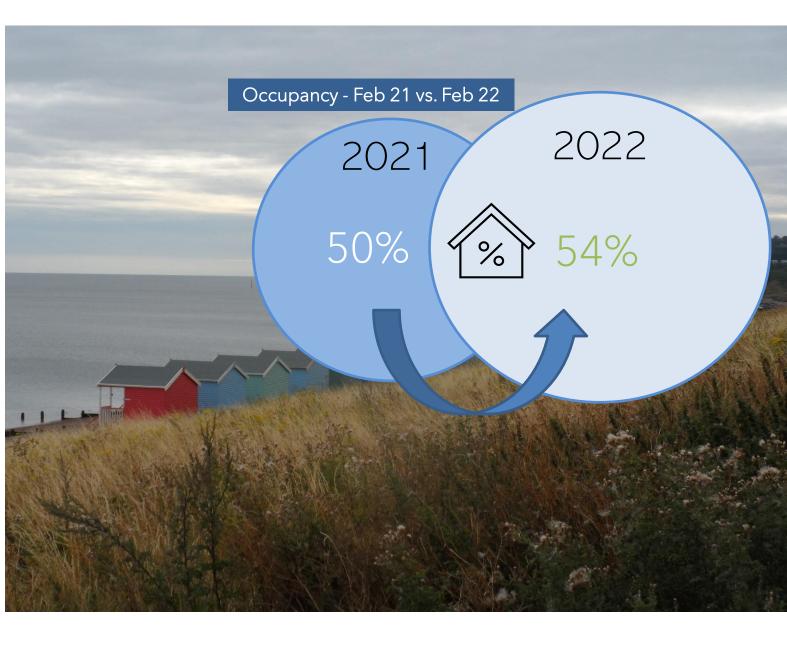| Booked Listings	February 2021	February 2022	% Change
February 2021 vs. February 2022	66	179	**+171.2%**
Last Twelve Months	272	361	**+32.7%**

Source: AirDNA

Occupancy

In February 2022, the average occupancy rate for entire property listings in the borough was **54%**, an increase of **+7.3%** compared to February 2021.

Occupancy Rate	February 2021	February 2022	% Change
February 2021 vs. February 2022	50%	54%	**+7.3%**
Last Twelve Months	57%	59%	**+5.1%**

Occupancy (YTD)

Occupancy 2022 (%)	January Jan 21/22 %	February Feb 21/22 %	March	April	May	June
	46% +19.3%	54% +7.3%				
	July	August	September	October	November	December

Occupancy - Feb 21 vs. Feb 22

2021   2022

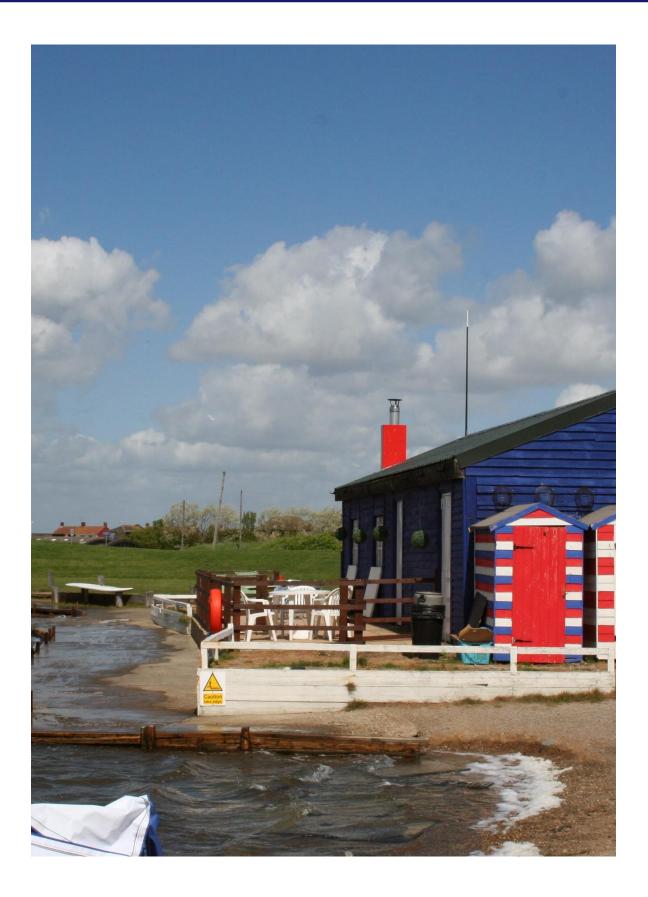50%   54%

Source: AirDNA

RevPAR

- Findings for February 2022 show that the average revenue per room available was $235, up **+80.9%** compared to the same month the previous year.
- A further increase of **+10.3%** was observed for RevPAR when looking at the performance of properties in the borough over the last 12 months, prior to February 2022.

RevPAR	February 2021	February 2022	% Change
February 2021 vs. February 2022	$130	$235	**+80.9%**
Last Twelve Months	$214	$236	**+10.3%**

Average Daily Rate

- When looking at the average daily rate, in February 2022 this stood at $438, compared to $260 in February last year, an increase in daily rate of **+68.6%**.

Average Daily Rate (ADR)	February 2021	February 2022	% Change
February 2021 vs. February 2022	$260	$438	**+68.6%**
Last Twelve Months	$377	$396	**+4.9%**

Source: AirDNA

Supply (Nights)

- In February 2022, the total supply was 4,254, up **+217%** compared to the same month the previous year.
- Over the last 12 months prior to February 2022, supply was up **+78.9%** compared to the last 12 months prior to February 2021.

Supply (Nights)	February 2021	February 2022	% Change
February 2021 vs. February 2022	1,342	4,254	**+217%**
Last Twelve Months	33,400	59,748	**+78.9%**

Demand (Nights)

- When looking at demand, in February 2022 this stood at 2,279, compared to 670 in February last year, an increase of **+240.1%**.

Demand (Nights)	February 2021	February 2022	% Change
February 2021 vs. February 2022	670	2,279	**+240.1%**
Last Twelve Months	18,906	35,550	**+88%**

Source: AirDNA

Revenue

- Revenue generated in February 2022 stood at just under $1million, up **+473.5%** compared to February 2021.
- In the last 12 months prior to February 2022, revenue was up **+97.3%** compared to the same period the previous year.

Revenue generated from properties in the borough - February 2021 vs February 2022

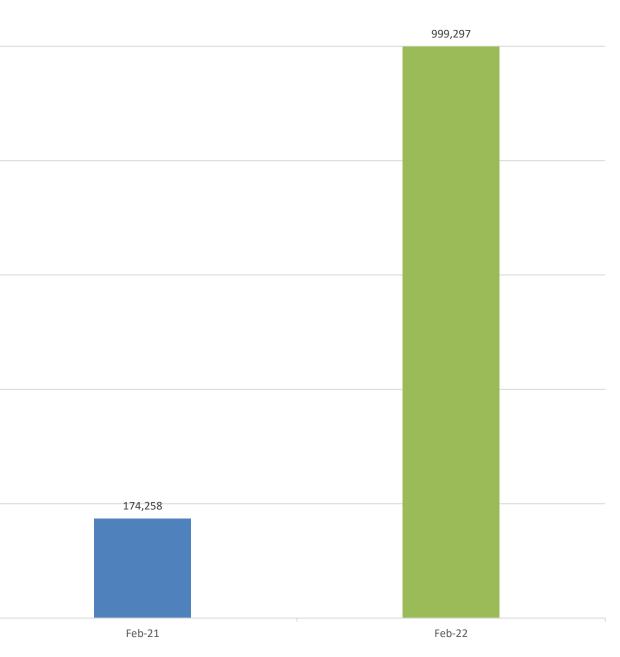| Revenue	February 2021	February 2022	% Change
February 2021 vs. February 2022	$174,258	$999,297	**+473.5%**
Last Twelve Months	$7,136,218	$14,076,998	**+97.3%**

Revenue (YTD)

Revenue 2022 (%)	January Jan 21/22 %	February Feb 21/22 %	March	April	May	June
	$1,051,001 **+ 269.2%**	$999,297 **+473.5%**				
	July	**August**	**September**	**October**	**November**	**December**

Source: AirDNA

④ Forward Bookings
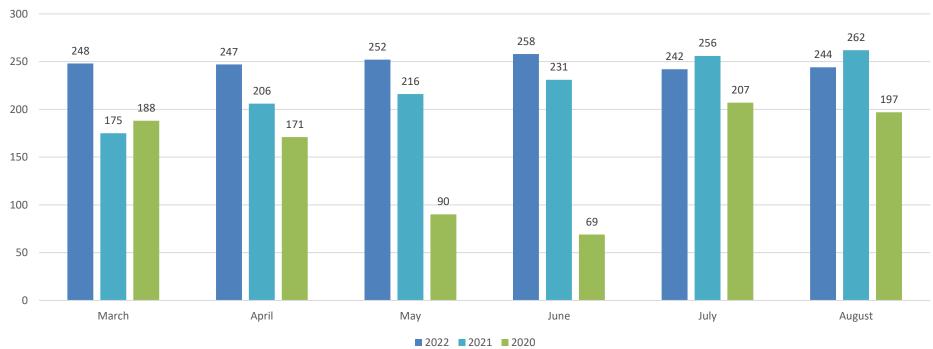
The following tables contain data on forward bookings, over the next 6 months.

Available Listings

- Looking at the next 6 months, data captured in February shows that the number of available listings is increasing from March to June, with a decline seen from July onwards, compared to 2021.
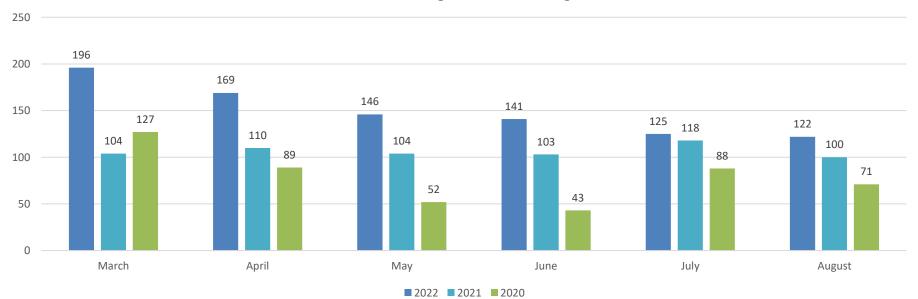
Available Listings	March	April	May	June	July	August
2022	248	247	252	258	242	244
2021	175	206	216	231	256	262
2020	188	171	90	69	207	197
2022 vs. 2021	42%	20%	17%	12%	-5%	-7%
2022 vs. 2020	32%	44%	180%	274%	17%	24%

Available listings - March - August

Booked Listings

- Looking at the next 6 months in terms of booked listings, data shows a performance increase across all months, compared to 2021.

Booked Listings	March	April	May	June	July	August
2022	196	169	146	141	125	122
2021	104	110	104	103	118	100
2020	127	89	52	43	88	71
2022 vs. 2021	88%	54%	40%	37%	6%	22%
2022 vs. 2020	54%	90%	181%	228%	42%	72%

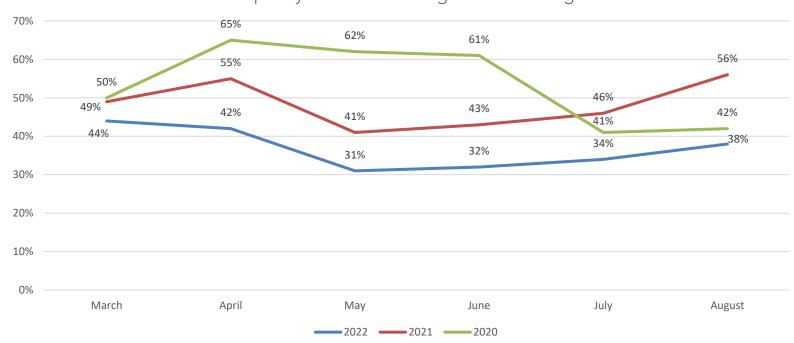Booked listings - March - August

Source: AirDNA

Occupancy

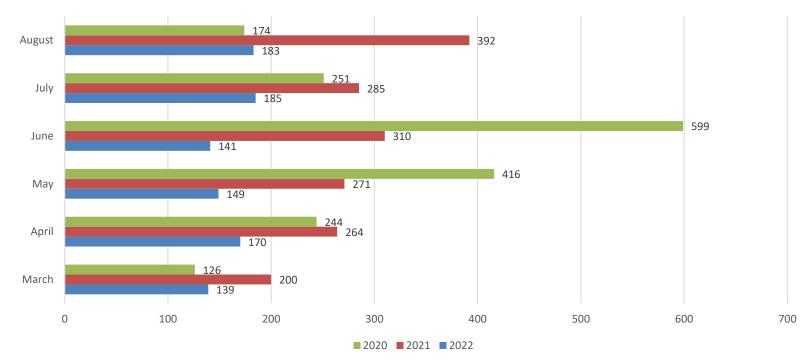- Occupancy for March 2022 stood at **44%** in February, down **-8%** compared to March 2021.

Occupancy	March	April	May	June	July	August
2022	44%	42%	31%	32%	34%	38%
2021	49%	55%	41%	43%	46%	56%
2020	50%	65%	62%	61%	41%	42%
2022 vs. 2021	-8%	-23%	-24%	-26%	-26%	-33%
2022 vs. 2020	-10%	-34%	-50%	-47%	-16%	-10%

Occupancy forward bookings - March - August

RevPAR

- Over the next 6 months, RevPAR is currently highest in July, although this is **-35%** lower compared to July 2021.

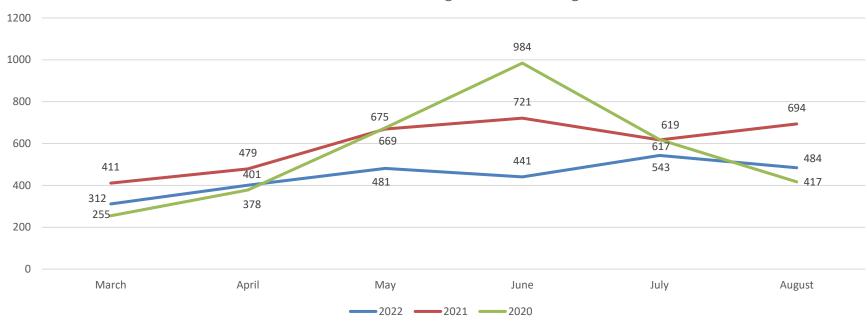| RevPAR	March	April	May	June	July	August
2022	$139	$170	$149	$141	$185	$183
2021	$200	$264	$271	$310	$285	$392
2020	$126	$244	$416	$599	$251	$174
2022 vs. 2021	-31%	-36%	-45%	-54%	-35%	-53%
2022 vs. 2020	10%	-30%	-64%	-76%	-26%	5%

RevPAR forward bookings - March - August

Source: AirDNA

Average Daily Rate (ADR)

- Findings show that the 2022 ADR is increasing from March to May, with a dip in June. However, all months are seeing a decrease compared to 2021.
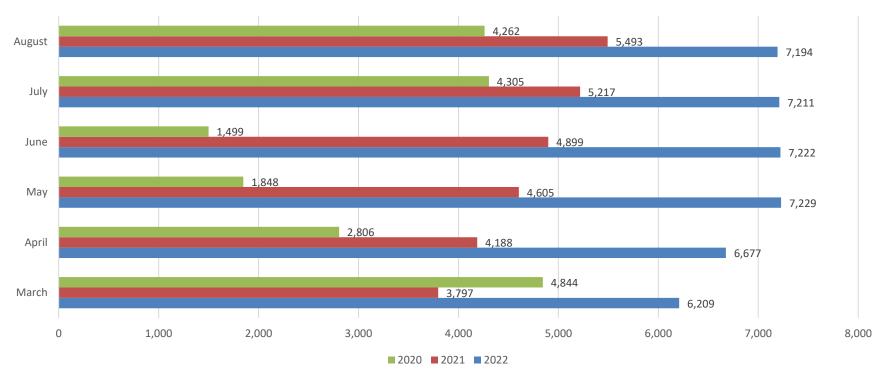
ADR	March	April	May	June	July	August
2022	$312	$401	$481	$441	$543	$484
2021	$411	$479	$669	$721	$617	$694
2020	$255	$378	$675	$984	$619	$417
2022 vs. 2021	-24%	-16%	-28%	-39%	-12%	-30%
2022 vs. 2020	22%	6%	-29%	-55%	-12%	16%

Supply (Nights)

- In terms of supply nights, this stands at **6,209** for March 2022, increasing to a high of **7,229** in July.

Supply (Nights)	March	April	May	June	July	August
2022	6,209	6,677	7,229	7,222	7,211	7,194
2021	3,797	4,188	4,605	4,899	5,217	5,493
2020	4,844	2,806	1,848	1,499	4,305	4,262
2022 vs. 2021	64%	59%	57%	47%	38%	31%
2022 vs. 2020	28%	138%	291%	382%	68%	69%

ADR forward bookings - March - August

Supply nights - March - August

Source: AirDNA

Demand (Nights)

- Looking at forward bookings in terms of demand nights, over the next 6 months this is highest in both March and April.

Demand (Nights)	March	April	May	June	July	August
2022	2,212	1,994	1,274	1,274	1,247	1,318
2021	1,059	1,279	1,015	1,025	1,275	1,336
2020	1,626	974	599	518	781	698
2022 vs. 2021	109%	56%	26%	24%	-2%	-1%
2022 vs. 2020	36%	105%	113%	146%	60%	89%

Revenue

- Revenue generated is currently highest in April, with this seeing a +31% increase compared to April 2021.

Revenue	March	April	May	June	July	August
2022	690,457	799,744	612,783	561,752	677,618	638,350
2021	435,750	612,499	679,246	738,793	786,236	927,430
2020	414,521	368,256	404,411	509,962	483,190	290,811
2022 vs. 2021	58%	31%	-10%	-24%	-14%	-31%
2022 vs. 2020	67%	117%	52%	10%	40%	120%

Demand 2022 vs. 2021

Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22
2,212	1,994	1,274	1,274	1,247	1,318
+109% vs. 2021	+56% vs. 2021	+26% vs. 2021	+24% vs. 2021	-2% vs. 2021	-1% vs. 2021

Revenue 2022 vs. 2021

Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22
$690,457	$799,744	$612,783	$561,752	$677,618	$638,350
+58% vs. 2021	+31% vs. 2021	-10% vs. 2021	-24% vs. 2021	-14% vs. 2021	-31% vs. 2021

Source: AirDNA

Appendices

Methodology

The methodology uses two categories of data to inform insights, which includes scraped data and partner data. The former uses data from platforms Airbnb and Vrbo to collect reservation stats on each listing, with the latter including data provided by various partners including channel managers, hosts and property management systems. Once collected, data is processed through an algorithm to account for dual-listed properties, to ensure data is based on an accurate sample.

The methodology used also has the ability to distinguish between booked and blocked days, which can identify the difference between actual bookings made and when a host may have blocked out their reservation calendar for aspects such as property maintenance or personal use. Furthermore, this is achieved through technology that accurately identifies blocks and unavailable days on Airbnb and Vrbo, with the use of various booking signals such as length of stay and booking lead-time.

Source: AirDNA

Appendices

Definitions

Available Listings	Total number of listings whose calendars had at least one day classified as available or reserved during the reporting period
Average Daily Rate	Average daily rate (ADR) of booked nights in USD. ADR = Total Revenue / Booked Nights. Please note data received is in USD.
Booked Listings	Total number of listings that had at least one reservation during the reporting period
Demand (Nights)	Total number of Booked Nights during the reporting period
Entire Place	Type of listing in which guests have the whole home to themselves. This usually includes a bedroom, a bathroom, and a kitchen.
Hotel Comparable Listings	Studio and one bedroom Entire Home vacation rentals. AirDNA believes these are the type of listings most likely to compete directly with hotels.
LTM	Last Twelve Months
Occupancy Rate	Occupancy Rate = Supply/Demand*100. Calculation only includes vacation rentals with at least one Booked Night.
Revenue	Total revenue earned during the reporting period. Includes the advertised price from the time of booking, as well as cleaning fees. Please note data received is in USD.
RevPAR	Revenue Per Available Rental = ADR * Occupancy Rate. Please note data received is in USD.
Supply (Nights)	Total number of Available Nights and Booked Nights from Active Listings

Source: AirDNA

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Acknowledgements

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