A HANDS-ON WALKTHROUGH FOR STR INVESTORS

Researching a market with

PriceLabs

Market Dashboards

I research one city from a blank screen — you watch every click, filter, and number, and learn to do it yourself.

JAY PATEL

REAL ESTATE · GREATER TORONTO AREA

@jayp.realestate

What we'll do, screen by screen

This isn't theory. I'm going to open PriceLabs, research one market from a blank screen, and narrate every move — so you can repeat the exact same process on any city or address you're considering.

01 First, what we're looking at
Market Dashboards, comp-sets, and why this beats any single host's screenshot — in one minute.

02 Build the dashboard from scratch
Address, Ready-to-View vs Custom, radius, dashboard size — every choice on the setup screen.

03 Filter down to a true comp-set
The bedroom, bathroom, reviews, host-type and amenity filters — and how to save the set.

04 Read the KPI panel
Revenue, RevPAR, Occupancy, ADR and the rest — each term explained simply, no math degree needed.

05 Read the table and the seasons
The Summary Table medians and the year's shape — what to trust and what to discount.

06 Turn the data into a revenue read
How I go from these numbers to a realistic income range — light, no spreadsheet required.

07 Export it and take it with you
PDF and CSV, what each one keeps — and where I come in when it's a real deal.

01 First, what we're looking at

Before we click anything, two words will keep coming up. Two minutes here saves confusion on every screen after.

> SIMPLY PUT — **Market Dashboard:** a live, auto-updating report on one area's short-term-rental market. PriceLabs watches Airbnb and Vrbo calendars every day, so when nights vanish from a calendar it can infer a real booking — then adds that up across thousands of listings.

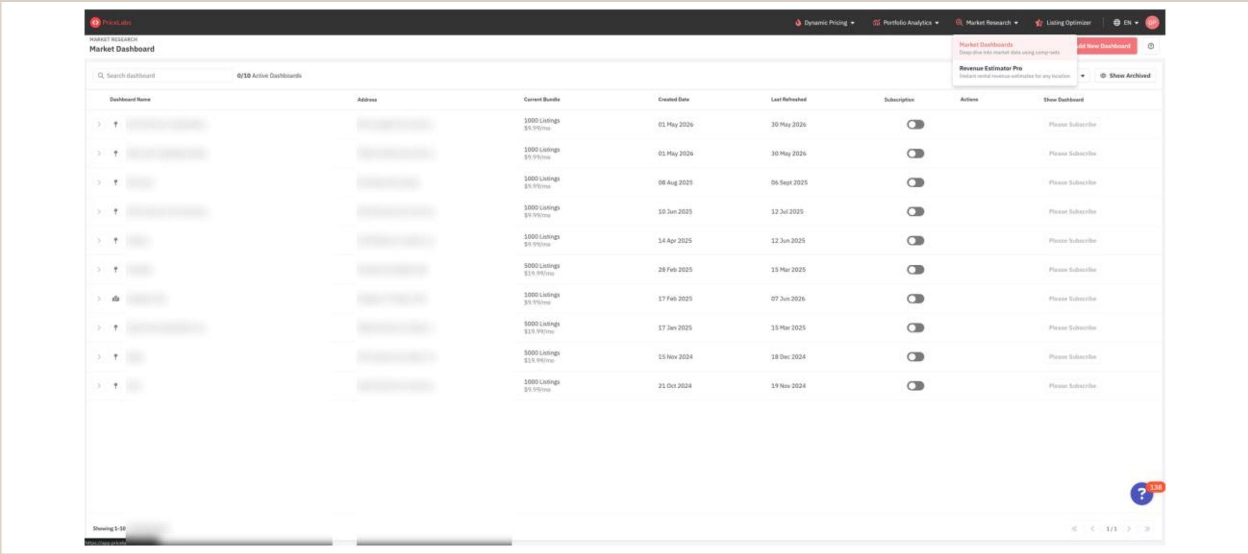
> SIMPLY PUT — **Comp-set:** short for "competitive set" — the specific group of listings you decide are true competitors to your property. Same size, same type, same quality. It's the single most important thing you'll build, because every number you read is only as honest as the comp-set behind it.

Why bother with a whole dashboard instead of just trusting a host's screenshot? Because one host's good month is one data point, chosen because it looked good. A dashboard gives you the **whole market** — dozens or hundreds of comparable places, the strong months and the weak ones included. That's the difference between an anecdote and an answer.

> A screenshot shows you one story. A dashboard shows you the market that story came from.

02 + Build the dashboard from scratch

Let's actually do it. From the top menu I open **Market Research → Market Dashboards**. This is the research view — deliberately separate from the pricing engine — and it's where every dashboard I've built so far lives.



The Market Dashboards home, opened from Market Research (existing dashboards, client details blurred).

I click **Add New Market Dashboard** and type the city or exact address. PriceLabs walks me through three short prompts — **Search Location → Customize → Confirm Details** — and now I make three real choices:

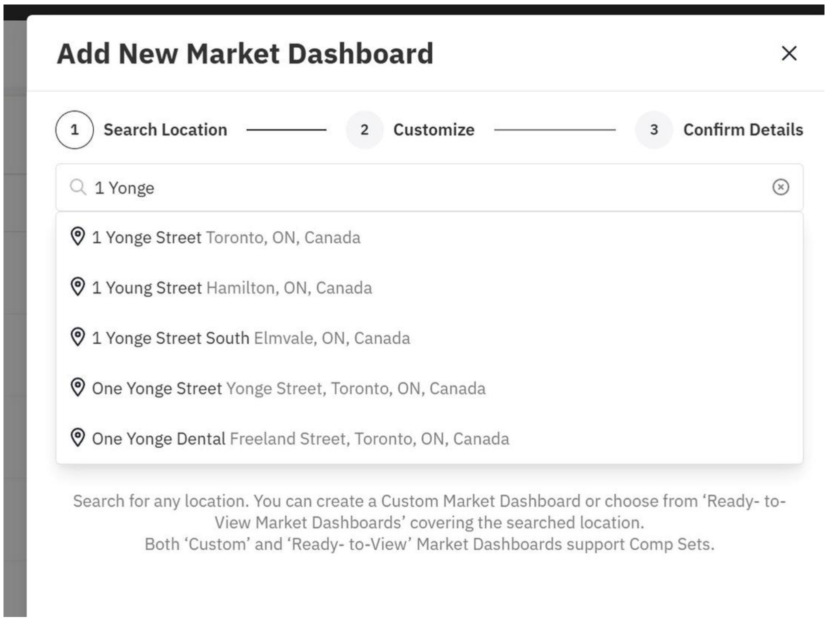
+ **Ready-to-View or Custom.** If PriceLabs already has the market built, I can preview it instantly. If I want a specific address or an area nobody's built yet, I make a Custom one.
+ **The radius.** On a Custom dashboard I set how wide an area to study — and can drag the circle on the map to fit the real neighbourhood, not just a blunt radius.
+ **The dashboard size.** I choose how many listings to pull in — 1,000, 5,000, or 10,000. More listings means a broader read; fewer keeps it tight and local.

I hit **Generate**, and the data takes a few minutes to assemble — PriceLabs emails me when it's ready. That's the entire setup. The thinking starts next.

> **A QUIET BUT USEFUL DETAIL**
> A market reading two streets over can describe a different world — different demand, different prices. The more exact your address and the better-fitted your radius, the more honest everything downstream becomes.

03 Filter down to a true comp-set

The raw dashboard shows the whole market. Now I narrow it to listings that genuinely compete with my property — this is me **building the comp-set**. PriceLabs gives 40+ filters; in practice a handful do most of the work.



Starting a dashboard at one address — the same precision then carries into the comp-set filters.

On the listings grid I work through the filters that matter:

- **Bedrooms.** The left-hand bedroom filter is the big one — a 2-bed and a 4-bed are different businesses. I match it to the property exactly.
- **Bathrooms.** A checkbox adds bathroom count to the grid, so I can tighten further when it matters.
- **Reviews.** I can require, say, "at least 10 reviews" so brand-new or barely-booked listings don't skew the picture.
- **Host type.** Individual owners vs professional property managers behave differently — I can include or separate them.
- **Amenities & type.** Pool, "full house" vs a room, and other features — via the Column Filters menu — so I'm comparing genuinely like properties.

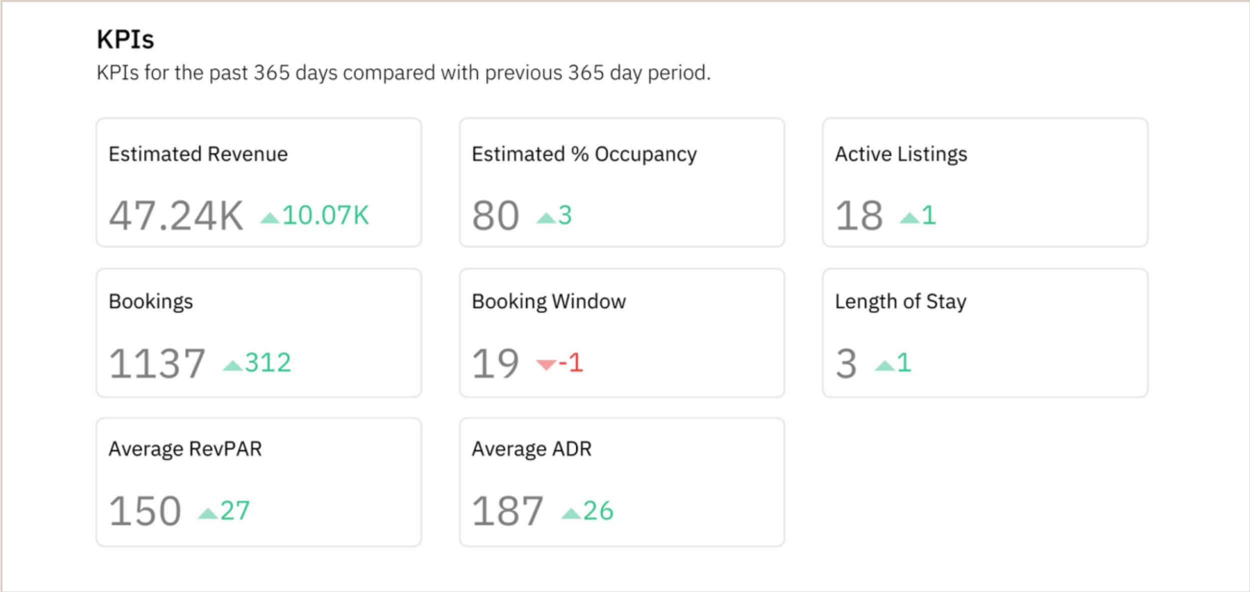
Once the grid shows only true competitors, I click **Select All** (or hand-pick), give the set a name, and hit **Generate Comp Set**. PriceLabs confirms the name and listing count — and I can keep up to 20 saved sets for different scenarios.

THIS IS THE MAKE-OR-BREAK STEP

A precise dashboard pointed at the wrong listings gives a precise ***wrong*** answer — the most dangerous kind, because it still looks rigorous. Spend your care here, before reading a single result.

04 Read the KPI panel

With the comp-set built, the top of the dashboard shows the headline KPIs — the market's vital signs for the past year. Here's the panel, then what each term actually means.



The KPI panel for a matched comp-set over the past 365 days — the market's vital signs at a glance.

SIMPLY PUT — **Occupancy:** the share of available nights that actually got booked, as a percentage. The honest test of how real the demand is — a high price means little if the calendar sits half-empty.

SIMPLY PUT — **ADR (Average Daily Rate):** the average price per booked night — total room revenue divided by nights booked. What comparable places genuinely charge and collect, ignoring the empty nights.

SIMPLY PUT — **RevPAR (Revenue per Available Night):** occupancy × ADR. The one number that can't be gamed: it blends price and how-full-you-are into a single figure, so nobody can flash a high rate while hiding empty nights. When two markets disagree, trust RevPAR.

Three more KPIs round out the picture:

Active Listings
How many properties compete in the set — your read on supply and saturation.

Booking Window
How far ahead guests book — long lead times let you raise prices early.

Length of Stay
The typical nights per booking — shapes cleaning costs and min-night rules.

HOW TO ACTUALLY READ THIS PANEL

Don’t fixate on the single revenue number. Read **RevPAR, occupancy and ADR together** — they tell you not just how much the market makes, but ***how*** it makes it: on high prices, on high occupancy, or on a healthy balance of both.

05 Read the table and the seasons

Below the KPIs sits the **Summary Table** — the market distilled to medians for each property size. I read this next because medians are sturdier than averages: one trophy listing can drag an average upward, but it can't move the median much.

Summary Table

Supply (# of properties, listed prices) and demand data (estimated LOS and Booking Wind in the last year) for your area.

Category	Active Listings	Median Listed Price	Median Booked Nightly Price	Median Booked Weekly Price	Median Booked Monthly Price	Median LOS	Median Booking Window
Sudbury 3 Bedroom min 30 reviews	18	170	183	143	121	3	19

The Summary Table — median supply and demand for one matched property size (illustrative example).

Reading left to right, this gives me the active-listing count, the median *listed* price (what hosts ask) versus the median *booked* price by night, week, and month (what they actually get — always the more honest figure), plus typical length of stay and booking window. In one row, the real economics of that property size.

Then I read the **shape of the year**. The historical and seasonality charts show where occupancy peaks and where it collapses. This matters enormously:

WHY THE YEAR'S SHAPE CHANGES THE DEAL

Two properties can post the same annual total and be completely different investments — one a calm, year-round earner, the other a frantic summer sprint followed by a long, costly winter. **Always read the full twelve months, never one peak.** You finance and survive those two very differently.

06 Turn the data into a revenue read

Now I turn numbers into a decision. This is lighter than people expect — no spreadsheet, just a clear chain of reasoning from the dashboard to a realistic range.

1	**Start from RevPAR** It already blends occupancy and rate, so I don't double-count. RevPAR × 365 gives a rough annual revenue per listing for the comp-set.
2	**Sanity-check against the table** I compare that to the Summary Table's booked prices and the seasonality curve. Do the peak and trough months support the annual figure, or was it carried by one season?
3	**Drop to a range, not a point** Markets move and my exact unit will differ, so I hold the result as a band — "roughly X to Y" — never a single guaranteed number.
4	**Remember: this is still gross** Cleaning, platform fees, furnishing, management, vacancy and tax all sit beneath it. The honest take-home is meaningfully lower — which is exactly where careful underwriting earns its keep.

The dashboard hands you a credible gross range. Your costs decide what's left — so never mistake the headline for the take-home.

07 Export it and take it with you

Last, I save the work so it's usable later or shareable with a partner. PriceLabs gives two clean ways out:

- **Whole-dashboard PDF.** From the bottom of the page — a polished report that mirrors your live view. One thing to remember: it exports for the **bedroom filter you currently have active**, so set that first. You can even add your logo in account settings.
- **Per-module CSV.** The little pink square at the top-right of each chart exports just that section's data — handy for your own analysis. (The raw underlying booking data stays inside PriceLabs.)

That's the whole method, start to finish: build the dashboard, filter to a true comp-set, read the KPIs and the table, turn it into a range, and export. Run that on any address and you're no longer guessing — you're reading the market directly.

Want me to run this on a real property?

Send me the address on Instagram **@jayp.realestate** — I'll build the dashboard, pick the right comps, and read the real numbers with you.

This guide is general education, not financial, legal, or investment advice. PriceLabs screen names and features may change over time. Short-term rental income depends on the property, local regulations, costs, and how it is operated, and is never guaranteed. Figures shown are illustrative. Always do your own due diligence and confirm local short-term-rental rules before you buy.