Word-of-mouth communication (WOM) is a key influencer in consumer purchase decisions. When consumers are initially uncertain about a product's quality, features and brand, they tend to use WOM to ascertain a product's features as well as influence each other's opinion. The importance of WOM originates from the fact that it is consumer-created information, therefore more credible and persuasive than any other firm-created information like traditional advertising because it is based on previous users' personal experience. Moreover, advances in information technology and the digital revolution make WOM more easy to access than any other form of communication and amplify the exchange of information on products, for example on online fora and social networks. Furthermore WOM is a determinant in driving a new product awareness and initial use. WOM is particularly pervasive in markets for experience goods, whose quality is unknown at the moment of purchasing and can only be ascertained upon consumption. Services not only are experience goods, but they are also characterized by intangibility and inseparability between production and consumption, which usually increase the economic risk associated to the transaction. Finally, the presence of asymmetric information in the tourism industry generates informational advantage for the seller, which in turn make WOM crucial to potential buyers before making a purchase. As an example of a market with such features we consider Airbnb, the most prominent example of a tourism-related sharing economy business. In this paper we study online reviews as a proxy for WOM and an important source of information regarding quality for sharing economy platforms. We conduct sentiment analysis on over 215 thousand reviews from nearly 7 thousand San Francisco properties listed on Airbnb. Consumer sentiment, as expressed through reviews, is classified according to its polarity - positive, negative or neutral. We first include sentiment polarity in a cross-sectional hedonic price model and show improvement on models that include traditional measures of quality, such as Airbnb's review score. Furthermore, to unpack the effect of online reviews on pricing, we use consumer sentiment values in a panel of over 6 thousand properties over 24 months with fixed effects for property and time period. Negative reviews are few and far between, but are the only type of reviews that have a significant effect on pricing. The presence of a negative review on the first page of an Airbnb property is associated with a price reduction of up to 5% in some segments. The results highlight the importance of Word-of-Mouth communication in markets characterized by information asymmetries as well as the use of review mechanisms that facilitate honest information flows.