



REPORT | 29 MARCH 2018

# Airbnb's Growing Economic Opportunities For D.C. Seniors

**Home Sharing: Bringing \$5.5 Million to D.C. Residents Ages 60+ and Helping Them Age in Place**

## **TABLE OF CONTENTS**

INTRODUCTION	02
D.C. SENIOR HOST STORIES	03
SENIOR HOST GROWTH	04
SENIOR HOST INCOME	05
WARD BY WARD DATA	06

# INTRODUCTION

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In late 2016, Airbnb released its first-ever report on senior hosts in the Washington, D.C. metropolitan area. These residents - ages 60 and up - were found to be among the most popular and fastest growing demographic within Airbnb's community of home sharers in the nation's capital and its surrounding cities.

And today, this group of District of Columbia hosts are still using their homes to earn supplemental income -- money to help them age in place, support them in retirement, make improvements to their home, and cover their medical bills. Between 2016 and the end of 2017, the total number of D.C. seniors who host via Airbnb **increased by 62 percent** -- with a **50 percent growth in their Airbnb income** during that same time.

Other [recent research](#) also shows that "home sharing provides an alternative to senior living, whose costs can range from \$2,500 a month in an independent community to over \$100,000 a year in a skilled nursing facility."<sup>1</sup>

The following report highlights how senior residents in every corner and ward of the District are receiving an economic boost thanks to home sharing; providing travelers with additional and more reasonably-priced accommodations, and creating more foot traffic for small businesses in their neighborhood.

Key findings from this report include:

- During 2017, District residents ages 60 and up **earned \$5.5 million sharing their homes via Airbnb** -- an increase of 50 percent from 2016.
- The **typical senior Airbnb host made \$10,600** renting their home to D.C. travelers.
- Approximately **360 of Airbnb hosts in D.C. are seniors** -- representing **a jump of 62 percent**.
- Ward 4 (61 percent) and Ward 6 (52 percent) have the **largest percentage of senior women who are Airbnb hosts**.
- **Senior hosts in Ward 2 and Ward 6 earned the highest income**, with respective totals of \$1.8 million and \$1.5 million.

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<sup>1</sup> [Home Sharing: Growing Trend or Desperate Need?](#), U.S. News & World Report, March 14, 2018

## SENIOR HOST STORIES

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**During her husband's 25-plus year career in international affairs, Mary never imagined they could one day lose their beloved Ward 6 home. But over the course of an unexpected divorce and a bout with cancer, Mary was in dire need of extra income to cover her expenses due to radiation treatments, ongoing medical needs, the mortgage and much more.**

"My kids spent their elementary school years here, and in between our extended trips overseas, this home allowed us to stay connected to our neighborhood and the nation's capital," said Mary.

"Losing it was not a option."

Now in her mid-60s, she turned to home sharing via Airbnb as a way to keep the house, cover its property taxes, make necessary repairs to its 150-year structure, and provide her grandchildren with sports and enrichment camps during their summer visit to D.C.

The top floor of her house is used throughout the year by researchers visiting the Library of Congress or Folger Library, NGO workers librarians, teachers attending training workshops, and small families -- with every guest relying on Airbnb's affordability for their stay.

Added Mary, "D.C. hotels are very pricey and most of my business guests have very little or zero per diem to cover their meals. Being able to provide them with a nice, affordable place to stay while also making money to support my home, health, and family is very empowering."

And she's also seen how home sharing has worked positively for other locales after staying in an Airbnb listing in Baltimore last year. The couple who served as Mary's hosts are doctors who use the extra income to pay down their medical school loans.

"The money Airbnb hosts make goes a long way in allowing us to be generous to our loved ones, and small businesses that benefit from the influx in tourism dollars," said Mary. "And when my kids visit the District, and stay in my listing it feels like like a little vacation back to their childhood."

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**A native of the D.C. area and retired design professional, Judy knew she would need additional resources to improve and maintain her 1920s home -- including roof repair and adding solar panels.**

"I tried Airbnb a few days in 2016," said Judy, "And then in 2017, I started hosting guests about five months out of the year. The apartment is used other times for short-term tenants, my family, and friends."

Judy is 73 years of age, a widow and says she has no plans to leave her Cleveland Park community or to stop hosting Airbnb guests. She's one of the many District of Columbia seniors who have resided on her block for decades and are finding new ways to support their retirement, safely age in place, and keep their longtime homes.

"I am concerned about affordable housing in the District. That is why I am currently renting my space to a young startup employee before he leaves for law school," said Judy. "But, I also love sharing the unit with conference attendees and families who need an affordable place to stay when they visit D.C."

Added Judy, "I've had some guests stay with me four different times. They love the money they save versus using a hotel, and the proximity of my listing to the Metro, various small businesses, and their own family and close friends."

She looks forward to sharing her Ward 3 home with more guests in the years to come. In addition to making renovations, Airbnb has also connected Judy to some interesting travelers and new friends. A two-time guest from Brooklyn invited her to come up there for a visit, and a couple from Ohio who attended Rolling Thunder in 2017 traded stories with her on the joys of being a grandparent.

"I've made some critical capital improvements to my house, and I want to be here forever. Trying to do so without my Airbnb income would be a real stretch," said Judy.

## SENIOR HOSTS ACROSS THE DISTRICT

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2017 was a [banner year for Airbnb hosts in the District of Columbia](#). From the Presidential Inauguration, and the Cherry Blossom Festival to the Washington Nationals' playoff series and Veterans Day, travelers consistently choose Airbnb to visit the nation's capital because of its affordable and unique listings.

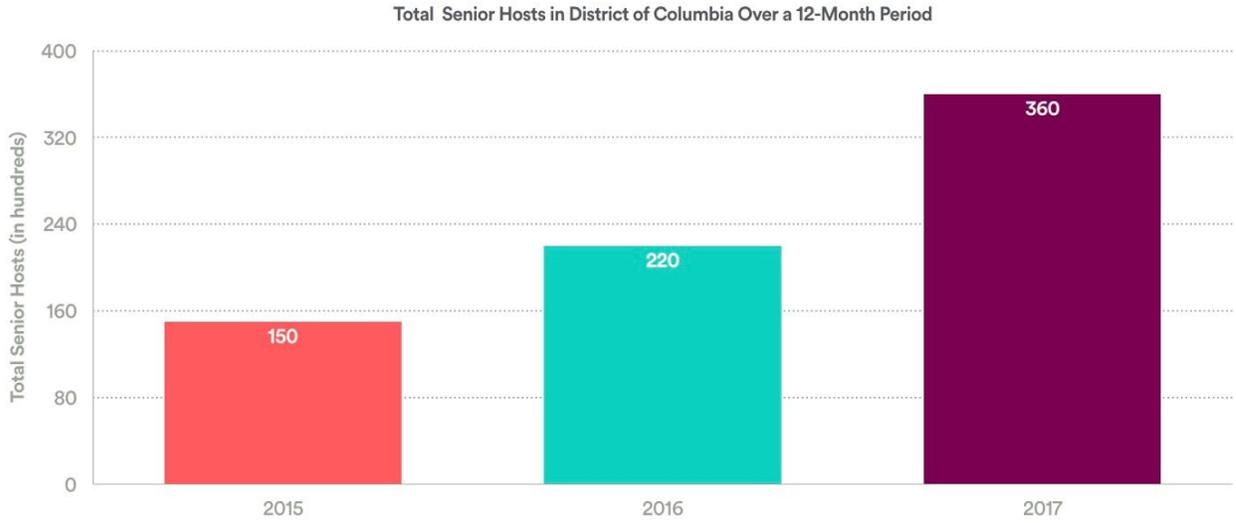
During that time, over 6,000 District residents shared their homes via Airbnb to help pay their mortgage, save for retirement, cover their school loans and welcome travelers from around the globe. Of these hosts, **approximately 360 were 60 years of age or older -- an increase of 62 percent from 2016 and a bump of 140 percent from 2015.**

[A 2016 study from Airbnb and leading economist Gene Sperling](#) found that in addition to helping seniors safely age in place, home sharing through Airbnb also aids older U.S. residents in staying more socially connected, emotionally connected, and mentally engaged.<sup>2</sup>

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<sup>2</sup> ["Home Sharing: A Powerful Option to Help Older Americans Stay in their Homes."](#) November 21, 2016

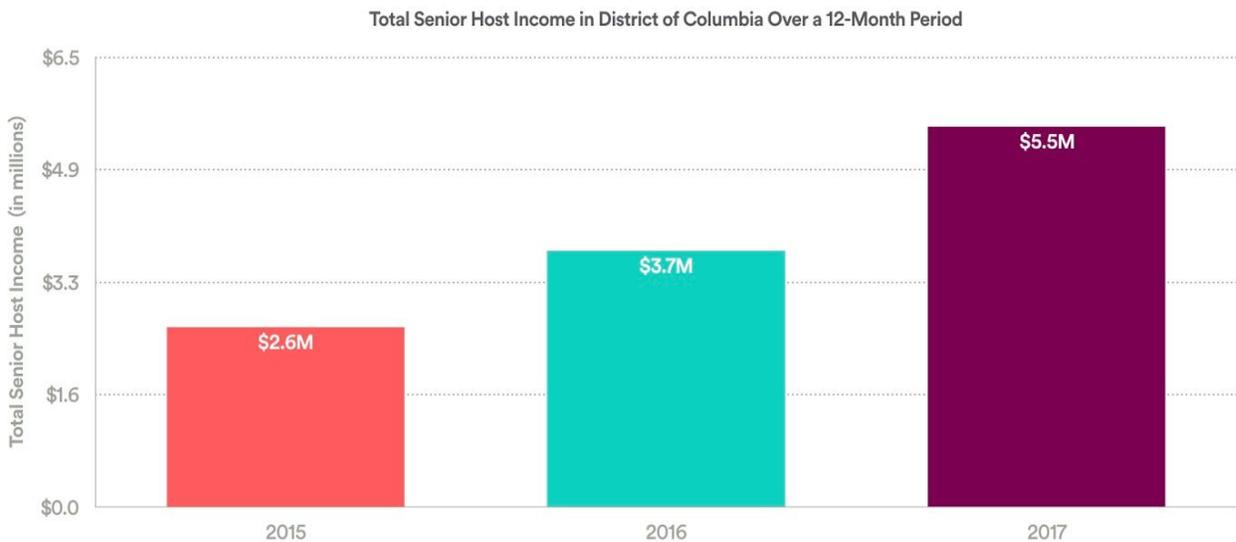
# Senior Airbnb Hosts in D.C.



*\*\*Totals are the number of seniors hosts in D.C. during the respective calendar year.*

As D.C.'s senior hosts continue joining the Airbnb platform, they are also seeing a year-over-year surge in home sharing's economic benefits. **Seniors in the nation's capital earned a total of \$5.5 million using Airbnb in 2017 -- 50 percent more than what they made in 2016.**

# Airbnb Senior Host Income in D.C.



*\*\*Totals are senior host income in D.C. during the respective calendar year.*

Home sharing has become a potential housing solution for the nearly one-in-five Americans who are retired -- allowing them to safely age in place, improve their homes, supplement their pensions, and continue supporting their families.<sup>3</sup>

The **typical senior host made \$10,600** using Airbnb and this supplement income is touching every corner of the District. **Senior hosts in Ward 2 and Ward 6 earned the highest income**, with respective totals of \$1.8 million and \$1.5 million. **Women are also the majority of senior hosts in Ward 4 and Ward 6**, representing 61 percent and 52 percent, respectively.

WARD	TOTAL SENIOR HOST INCOME IN 2017
Ward 1	\$767,000
Ward 2	\$1.8 Million
Ward 3	\$731,000
Ward 4	\$359,000
Ward 5	\$312,000
Ward 6	\$1.5 Million
Ward 7	\$75,000
Ward 8	\$26,000

<sup>3</sup> ["Home Sharing: A Powerful Option to Help Older Americans Stay in their Homes."](#) November 21, 2016