

One Host, One Home: New York City (April 2018 Update)

Key Figures About Airbnb's NYC Community

Today, we're releasing updated information about the Airbnb community in New York City. This covers the time period between April 1, 2017 and April 1, 2018.

Some key facts include:

- 95 percent of Airbnb hosts who share an entire home have only one entire home listing.
- Most hosts share their space occasionally. The median nights booked per listing over the past year is 62, or just over one night a week.
- The median annual earnings citywide is \$6,401, an economic life preserver for many hosts who are struggling to live an increasingly expensive city.
- In order to promote home sharing in primary residences only, we have acted on a one host, one home policy in NYC and have taken down 4,993 listings that appeared to be shared by hosts with multiple listings that could impact long term housing availability
 The borough breakdown of removed listings is as follows:

The Bronx: 39Brooklyn: 950

Midtown Manhattan: 1,389
Other Manhattan: 2,138²

Queens: 280Staten Island: 39

o Unknown Borough: 158³

While we continue to identify and remove listings that do not reflect our vision for our community, Airbnb has also taken a number of steps to further protect permanent housing. As of November 1, 2016, hosts are <u>barred</u> from listing more than one active entire home listing within the five boroughs, with <u>certain exceptions</u> for traditional B&Bs, long-term corporate housing, etc.

¹ Includes all entire home removals from November 1, 2015 to April 1, 2018.

² Midtown Manhattan includes the zip codes 10001, 10010, 10016, 10017, 10018, 10019, 10020, 10022, and 10036.

This category includes listings for which Airbnb does not have complete address information or zip code information.

In addition, State Senator John Bonacic (R/C/I-Mt. Hope) Assemblymember Joe Lentol (D-Brooklyn) recently introduced state legislation (A-7520/S-7182) based on Airbnb's Sharing for a Stronger New York, which would distinguish between everyday New Yorkers who occasionally rent out their homes to make ends meet and illegal hotel operators who remove permanent housing from the market. The bill would also enable platforms like Airbnb to collect and remit taxes on behalf of our community and enact a series of measures to protect the quality of life of hosts, guests, and neighbors alike.

We look forward to working with leaders across the Empire State to pass A-7520/S-7182 and protect public safety and affordable housing, while fostering the economic opportunity of home sharing for New York families, businesses, and communities.

Active Listings as of April 1, 2018

This chart shows the number of listings, spread across New York City.

Borough	Entire Home	Private Room or Shared Space	Total
Bronx	277	637	914
Brooklyn	9,544	11,571	21,115
Midtown Manhattan	4,303	1,740	6,043
Other Manhattan	10,906	7,929	18,835
Queens	1,873	3,312	5,185
Staten Island	141	170	311
Unknown	368	308	676
New York City Total	27,412	25,667	53,079



Median Nights Booked Per Typical Listing⁴ April 1, 2017 - April 1, 2018

This chart shows how often listings are booked in New York City.

Borough	Median Nights Booked: Entire Home Listings	Median Nights Booked: Private Room and Shared Space Listings	Median Nights Booked: All Listings
Bronx	79	96	91
Brooklyn	60	63	61
Midtown Manhattan	69	61	66
Other Manhattan	55	63	58
Queens	76	72	73
Staten Island	146	101	108
New York City Total	60	64	62

 $^{^4\,}$ The median nights booked metric presents the median value for all listings that were active on the site as of the beginning of the study period, and had at least one booking during the study period. Presenting the median value for listings which were active as of the start of the study period provides the most representative values for a year's worth of booking activity.



Median Annual Typical Airbnb Listing Earnings⁵ **April 1, 2017 - April 1, 2018**

This chart shows how much the median Airbnb listing earned in the last 12 months.

Borough	Median Annual Airbnb Earnings
Bronx	\$5,023
Brooklyn	\$5,360
Midtown Manhattan	\$11,339
Other Manhattan	\$7,124
Queens	\$5,091
Staten Island	\$6,818
New York City Total	\$6,401

 $^{^{5}}$ The median annual earnings presents the median value for all listings on the site as of the beginning of the study period that had at least one booking during the study period. Presenting the median value for listings which were active as of the start of the study period provides the most representative values for a year's worth of earning.



Number of Hosts By Count of Active Entire Home Listings

	Number of Active Listings Per Host						
Borough	1	2	3	4	5	6 or more	Total Number of Hosts
Bronx	242	7	4	0	0	1	254
Brooklyn	8,210	401	80	13	7	8	8,719
Midtown Manhattan	2,931	122	20	9	7	52	3,141
Other Manhattan	9,375	223	37	23	4	26	9,688
Queens	1,517	98	17	3	5	5	1,645
Staten Island	114	4	4	1	0	0	123
Hosts with listings in multiple boroughs	N/A	29	9	5	2	10	55
Total	22,389	884	171	54	25	102	23,625

Additional Details: Hosts With More Than One Listing

Some hosts offer long-term housing, setting limits that only allow for guest reservation requests of 30 days or more. We continue to monitor listings from hosts with more than one entire home listing and at this point have determined, to the best of our knowledge, that many are appropriate for our community. For example if the listing is part of a primary residence (in-law suites), or if the host is managing someone else's primary residence on their behalf.



Listings as of April 1, 2018	# of active listings	Listings as % of all active entire home listings in NYC	Listings as % of total all active listings in NYC
Total number of entire home listings managed by hosts with more than I entire home listing	4,655	17%	9%
Long-term entire home listings (30+ days) + licensed hotels	68	<1%	<1%
All other entire home listings from hosts with more than 1 entire home listing	4,587	17%	9%

Sources of Airbnb Host Revenue

From April 1, 2017 to April 1, 2018, 88 percent of host earnings in NYC have come from guest stays in private and shared spaces, long-term stays lasting at least 30 days, and short-term stays with hosts who have only one entire home listing. Additional income from those hosts with more than one listing comes from listings that appear to be appropriate for our community. For example if the listing is part of a primary residence (such as an inlaw suite), or if the host is managing someone else's primary residence on their behalf.

Source of Host Earnings ⁶	Percent of Total Revenue, April 1, 2017 – April 1, 2018
Stays in Private Rooms & Shared Spaces	25%
Stays in entire home listings (see below)*	75%*
Total	100%

⁶ This table reflects the percentage of revenue from shared space and private rooms.



*Stays in entire home listings	Percent of Total Revenue, April 1, 2017 – April 1, 2018
Short-term, where hosts had only one such listing	54%
Long-term stays (Including stays at listings that accept both short and long term stays.)	9%
Other short-term, entire home listing stays with hosts managing more than one such listing at time (see below)**	12%**
Total	75 %

**Other short-term, entire home listing stays with hosts managing more than one such listing at time	Percent of Total Revenue, April 1, 2017 – April 1, 2018
Hosts with 2 entire homes offered on a short term basis	7%
Hosts with 3 entire homes offered on a short term basis	2%
Hosts with 4 entire homes offered on a short term basis	< 1%
Hosts with 5 entire homes offered on a short term basis	< 1%
Hosts with 6 or more entire homes offered on a short term basis	< 1%
Total	12%

Additional Background on Airbnb Hosts

According to an annual survey of Airbnb hosts in New York:

- 79 percent of Airbnb hosts in New York use the money they earn sharing their space to stay in their home.
- 30 percent of Airbnb hosts say that home sharing has helped them avoid eviction or foreclosure.
- 92 percent of our hosts share a property that is their primary residence.
- One in five hosts has children living with them at home.
- 95 percent of hosts recommend local small businesses to their guests.



Frequently Asked Questions

What does the room type of a listing mean?

When a host creates a listing, a host selects one of three room types for their listing:

- Shared room
- Private room
- Entire home/apartment

When you book a shared room, you share a room and the entire space with other people. When you book a private room, you have a bedroom to yourself, but share some spaces with others. With an entire home/apartment, you have an entire space to yourself.

Is Airbnb taking housing off the market and making housing in New York City harder to find and more expensive?

We have heard from thousands of New Yorkers who have told us that Airbnb is an economic life preserver and the only way they can afford to stay in an expensive city. Airbnb strongly opposes illegal hotels and continues to remove listings that appear to be controlled by commercial operators and do not reflect Airbnb's vision for our community.

On a broad level, Airbnb listings represent a fraction of the housing stock in New York City. Census estimates indicate that there are nearly 3.5 million housing units in the five boroughs, with entire home listings on Airbnb making up 0.8% of these units. And with 92 percent of New York City hosts reporting that they share their primary residence, Airbnb is helping thousands of New Yorkers stay in the homes and communities they love.

Nonetheless, we support a one host, one home policy in New York which is why we have removed nearly 5,000 listings since December 2015 and continue to monitor our platform so that they do not reappear. On November 1, 2016, Airbnb launched a new tool that restricts hosts to a single, active entire home listing within the City of New York.

Our research shows that the overwhelming majority of our hosts are sharing their primary home. By sharing their home on Airbnb, hosts use the extra money they earn to make New York more, not less, affordable.

Who are these hosts who are sharing their entire homes?

Some critics wrongly assume entire home listings have been converted into full-time rentals for tourists and are mostly offered by commercial operators. In fact, many New Yorkers regularly travel for work or pleasure, and countless hosts share their home on Airbnb

 $^{^7\,}$ U.S. Census Bureau, 2017 New York City Housing and Vacancy Survey. Includes Vacant for Rent and All Other Vacant homes.



when they are away. While they may be out of town, these hosts work before, during and after their guests' stay to ensure their guests enjoy their stay in New York City.

What is an "unwelcome commercial operator" and how do you identify them?

We regularly examine our community and we are alerted to unwelcome commercial activity by examining a series of factors including, but not limited to:

- The number of listings controlled by a host.
- The quality of the listing, as measured by the features and amenities provided by the host.
- Guest reviews and the type of experience the host provides.

We are committed to ensuring Airbnb quests have unique, local experiences and we remove listings offered by commercial operators who fail to provide the kinds of experiences our hosts and guests deserve.

Do your hosts and guests pay hotel taxes in New York?

For more than two years, we have asked New York lawmakers to change tax rules so we can collect and remit hotel and other occupancy taxes on behalf of our hosts and guests. We already do this in over 350 other jurisdictions around the world. We are now collecting taxes in 21 New York counties, as well as the bordering states of Connecticut, Pennsylvania, and Vermont.

We urge New York leaders to pass A-7520/S-7182 that would allow our community to contribute even more to the City and State. We recently projected that statewide tax collection would yield \$100 million in its first year alone.

