

## One Host, One Home: New York City

### Key Figures About Airbnb's NYC Community

Today, we're releasing updated information about the Airbnb community in New York City, which updates the numbers that we released in February. This covers the time period between June 1, 2015 and June 1, 2016.

Some key facts include:

- 96 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 47.
- The median annual earnings citywide is \$5,474 -- an economic life preserver for many hosts who are struggling to live in 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 2,233 listings that appeared to be shared by hosts with multiple listings that could impact long term housing availability.<sup>1</sup> The borough breakdown of removed listings is as follows:
  - The Bronx: 11
  - Brooklyn: 464
  - Midtown Manhattan: 592
  - Other Manhattan: 993
  - Queens: 126
  - Staten Island: 14
  - Unknown Borough: 33<sup>2</sup>

We are concerned about hosts who may offer space that could otherwise have been on the long-term rental housing market in New York City. We regularly review hosts with more than one entire home listing. Some of these listings would not otherwise be on the long-term rental market and are appropriate for our community, such as independent bed and breakfasts that advertise on our platform. If we find listings that do not reflect our vision for our community, we take action by removing them from our platform.

We are committed to working with leaders in New York City on progressive policies that protect the middle class and help regular people share their permanent home.

### Active Listings as of June 1, 2016

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

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<sup>1</sup> Includes all entire home removals through June 1, 2016.

<sup>2</sup> This category includes listings for which Airbnb does not have complete address information or zip code information.

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Borough	Entire Home	Private Room or Shared Space	Total
Bronx	175	354	529
Brooklyn	7,401	8,533	15,934
Midtown Manhattan <sup>3</sup>	3,325	1,351	4,676
Other Manhattan	9,964	6,622	16,586
Queens	1,178	2,008	3,186
Staten Island	71	121	192
Unknown	139	131	270
New York City Total	22,253	19,120	41,373

### Median Nights Booked Per Typical Listing,<sup>4</sup> June 1, 2015 - June 1, 2016

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	51	100	81
Brooklyn	38	50	43
Midtown Manhattan	51	52	51
Other Manhattan	44	55	47
Queens	47	62	57
Staten Island	59	106	74
New York City Total	43	54	47

<sup>3</sup> Midtown Manhattan includes the zip codes 10001, 10010, 10016, 10017, 10018, 10019, 10020, 10022, 10036

<sup>4</sup> 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.

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#### Median Annual Typical Airbnb Host Earnings,<sup>5</sup> June 1, 2015 - June 1, 2016

This chart shows how much the median Airbnb host earns by sharing their space.

Borough	Median Annual Airbnb Earnings
Bronx	\$4,280
Brooklyn	\$4,206
Midtown Manhattan	\$8,286
Other Manhattan	\$6,273
Queens	\$4,115
Staten Island	\$5,501
New York City Total	\$5,474

#### Number of Hosts By Count of Active Entire Home Listings

Number of Active Listings Per Host	Bronx	Brooklyn	Midtown Manhattan	Other Manhattan	Queens	Staten Island	Hosts with listings in multiple boroughs	Total
1	155	6,492	2,492	8,763	1,020	48	0	18,970
2	7	275	95	191	40	8	32	648
3	0	40	16	41	10	2	10	119
4	1	10	13	9	3	0	4	40
5	0	1	3	2	2	0	0	8

<sup>5</sup> The median annual host earnings presents the median value for all hosts that had an active listing 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 hosts which were active as of the start of the study period provides the most representative values for a year's worth of earning.

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6 or more	0	7	37	13	2	0	4	63
Total Number of Hosts	163	6,825	2,656	9,019	1,077	58	50	19,848

#### 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 June 1, 2016	# of active listings	Listings as % of all active <i>entire home</i> listings in NYC	Listings as % of total all active listings in NYC
Total number of entire home listings managed by hosts with more than 1 entire home listing	3,144	14%	8%
Long-term only entire home listings (30+ days)	63	<1%	<1%
All other entire home listings from hosts with more than 1 entire home listing	3,081	14%	7%

#### Sources of Airbnb Host Revenue

From June 1, 2015 to June 1, 2016, 80 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 in-law suite), or if the host is managing someone else's primary residence on their behalf.

While this 80 percent figure reflects a twelve month period, that percentage of revenue increased to 84 percent since we instituted the one host, one home policy and bolstered efforts to remove listings in late November of 2015.

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Source of Host Earnings <sup>6</sup>	Percent of Total Revenue, June 1, 2015 - June 1, 2016
Stays in Private Rooms & Shared Spaces	24%
Stays in entire home listings	76%
• Short-term, where hosts had only one such listing	49%
• Long-term stays*	7%
• Other short-term, entire home listing stays with hosts managing more than one such listing at time:	20%
• Hosts with 2 entire homes offered on a short term basis	10%
• Hosts with 3 entire homes offered on a short term basis	5%
• Hosts with 4 entire homes offered on a short term basis	2%
• 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	100%

\* Including stays at listings that accept both short and long term stays.

### Additional Background on Airbnb Hosts

According to an annual survey of Airbnb hosts conducted in February 2016:

- 67 percent of Airbnb hosts in New York earn low, moderate, or middle incomes.<sup>7</sup>
- 76 percent of Airbnb hosts in New York use the money they earn sharing their space to stay in their home.

<sup>6</sup> This table reflects the percentage of revenue from shared space and private rooms. Prior releases only showed the percentage of revenue from entire home listings. In addition, our methodology has shifted to more accurately distinguish hosts with two or more active concurrent listings from hosts who have had more than one listing, but never concurrently.

<sup>7</sup> Middle income is defined by HUD as households earning up to and including 200% of AMI.

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- 57 percent of Airbnb hosts in New York City have unsteady incomes. Many are freelancers, part-time workers, or students.
- Airbnb supports small business entrepreneurs. 17 percent of hosts said they used Airbnb to support themselves while launching a new business.
- 90 percent of our hosts share a property that is their permanent home.

### 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 275,955 vacant housing units in New York.<sup>8</sup> Many of the 3,144 listings that we initially focused on are not vacant, but even if we assumed they are vacant, they would represent only 1.1% of all vacant units and 0.1% of all housing units in New York City.

Nonetheless, we support a one host, one home policy in New York which is why we have removed 2,233 listings since November and continue to monitor our platform so that they do not reappear. 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

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<sup>8</sup> U.S. Census Bureau, 2014 New York City Housing and Vacancy Survey. Includes *Vacant for Rent* and *All Other Vacant* homes.

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travel for work or pleasure, and countless hosts share their home on Airbnb 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 guests 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 the 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 190 other jurisdictions around the world. We recently entered an agreement to collect county taxes in Tompkins County and to urge New York leaders to allow our community to contribute even more to the City and State.