

For tourism's recovery, NYC needs smart home sharing regulation

By [Airbnb](#) · June 3, 2021 · [Community](#)



COVID-19 has altered New York City's economy in ways never seen before, with the greatest impact on the City's tourism industry. Shops, restaurants, and small businesses have closed across the five boroughs due in part because of the low rate of visitors to the City. The lack of tourism has affected New York's tax availability and support for working families. According to a [recent report by the Office of the New York State Comptroller](#), 43 million fewer visitors to New York City resulted in the City's tourism industry losing nearly 90,000 jobs and the City losing \$1.2 billion in tax revenue.

While the City has taken [clear and necessary steps](#) to welcome tourism back, a new bill introduced to the New York City Council threatens New York's recovery. To quickly welcome back tourism and spread its benefits throughout the five boroughs, we cannot limit visitor stays to hotel districts or just Manhattan, the borough represented by the majority of the bill's sponsors.

Home sharing has, can and should play an important role in welcoming tourists back to New York City, where Airbnb has been a key driver of tourism for many years. In 2019, the total Airbnb guest spending in New York City totaled \$2.2 billion, supporting more than [17,000 jobs](#) across the restaurant, retail and transportation industries – including countless small businesses in each borough.

Travel is changing and home sharing is well-positioned to meet the shifting demand. Though rural destinations are trending this summer, travelers are starting to return to cities and for longer periods of time. The top three destinations for long-term stays on Airbnb are all large cities. In New York City, 62 percent of summer nights booked in the City are for long-term stays and the top bookers are from within the state. Further, searches for New York City on Airbnb were up more than 30 percent in May compared to April.

We believe there is an alternative path forward that recognizes the ability of home sharing to help New York City reach its intended goal of reviving the tourism industry, supporting small businesses and allowing the boroughs to benefit equitably.

Airbnb has long supported and advocated for regulation for home-sharing in New York City and across the state, including paying our share of taxes. To meet this moment and support New York City's revitalization, Airbnb supports the following program for NYC – a nightly fee on all bookings in the City that would go toward the Affordable Housing Fund, a 12-month moratorium on short term rentals in any unit where a tenant has been evicted, prohibiting short-term rentals in affordable housing, an online registration system for hosts sharing one home in NYC, and more.

Airbnb is prepared to support a City-wide registration system by offering its [City Portal](#), which provides industry-first compliance tools to help governments develop and manage fair short-term rental policies and regulations.

It's also time for New York City to join approximately 30,000 jurisdictions across the world in harnessing the tax revenue of short-term rentals by mandating that platforms collect and remit the [NYC Hotel Room Occupancy Tax](#) and City sales tax. Based on 2019 bookings, Airbnb could generate approximately \$75 million in revenue with these taxes applied.

In the same way that New York City should be fully benefiting from home sharing, Airbnb Hosts deserve the right to earn money by occasionally and lawfully renting out their property. According to our latest survey of our Host community, Airbnb Hosts in New York City are largely everyday people, more than 20 percent of our Host community work in education, 10 percent work in health care and nearly five percent work in arts, entertainment and recreation.

Hosting has offered an important economic lifeline for many during the pandemic and it will continue to be an important opportunity for New York City residents in need of additional income as the City reopens. In 2019, more than half of Airbnb listings were located outside of Manhattan and Hosts in each borough made significant amounts of money with typical Host income of approximately \$8,500 in Brooklyn, \$8,700 in Queens, \$9,000 in the Bronx, \$12,000 in Staten Island and \$11,000 in Manhattan*.

This last year has allowed New Yorkers to reimagine their City in countless ways, from how we use our streets and how we develop our neighborhoods, to how we can build a more sustainable and authentic tourism economy that supports people and small businesses outside of just Manhattan. Once and for all, it's time for New York to join other big cities in fully benefiting from home sharing with sensible regulation. We stand ready to partner on this effort to ensure New York's recovery is successful and equitable.

**Based on Airbnb internal data from 2019*

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