

Short Term Rental Accommodation Policy Statement

Short Term Rental Accommodation (STRA) relates to those properties where the owner chooses to market their property for short term rental instead of offering the property under a long-term rental agreement. By definition, STRA does not include hotels, motels, resorts, serviced apartments or properties that operate in a similar way which are highly regulated for the benefit of customers and investors.

The Australian STRA market has over 160,000 listings on AirBNB across Australia and tens of thousands more properties listed through other websites and agents. This is equal to the number of new home dwellings currently built each year. With the current need for increased housing supply, this is an area where effective action can be taken.

Proposed action

The AHA and AA propose the Federal Government take the next step beyond the initial National Cabinet commitment made in the housing statement of August 2023 which was to “Consider options for better regulation of short-stay residential accommodation” (commitment 8 of *A Better Deal for Renters*).

Since that commitment, action by State & Territory governments has been mixed, with some seeming to take no action at all. Firstly, to achieve greater consistency of definitions and regulation, we urge the Federal Government to lead the development of a national STRA regulatory framework including:

1. A State or Territory-wide minimum **cap of 90 days for un-hosted STRA** with local **councils authorised to implement a lower cap such as 60 days** depending on their local situation
2. **Obligatory registration** for all STRA including hosted and un-hosted accommodation, with host platforms and agents required to provide information to intending hosts on STRA regulations and ensure the unique property number is clearly identified.
3. **Annual registration fee** for all properties on the market for rental terms less than 90 days per letting (regardless of which platform or agent they use) to cover the cost of administering the scheme.
4. **Stronger enforcement** of the registration system and caps such that:
 - a. The listing number is required to be displayed on all advertisements of that property;
 - b. The register is available for public viewing including strata managers and the register should record the dates on which the property is used for this purpose.
5. **Significant annual fees** for STRA platforms, and the mandating that host platforms remove from their websites all properties that are not registered except when legally exempt from registration (such as commercial

accommodation) and fines for non-compliance with data sharing and regulation enforcement.

6. Registration data **shared across platforms and rental property agent systems** to ensure the property's full rental activity is tracked.
7. **Property owners seeking to exceed the cap must apply for DA approval and be subject to commercial regulation.** Owners which exceed the cap or are non-compliant with registration or other regulation subject to significant fines.
8. **Authorising local councils to charge higher than residential rates** for properties registered as STRA.
9. **Clearly defined and consistent approach** to what is considered STRA as defined at the start of this policy statement.

Secondly, we urge the Federal Government to consider changes to the taxation treatment of investor owners of STRA properties. Action for consideration could include:

- Disallowing negative gearing for defined STRA properties which were rented on lease agreements of less than 30 days for more than 90 days in each financial year; and/or
- If a nationally consistent regulatory framework were adopted, following the example of the Canadian parliament:
 - to deny income tax deductions for expenses incurred by STRA residential property owners for any period of non-compliance with provincial or municipal rules or restrictions; and
 - provide funding to state and local governments to assist in enforcement of effective regulation

Features of this proposed policy approach

- focuses on the objective of influencing the decision of property owners to more frequently choose long-term rental rather than STRA.
- sends a clear signal to property owners and the STRA industry that unfettered, under-regulated STRA has gone too far.
- allows for regional differences of long-term rental demand and seasonal tourism needs.
- proposes a more effective maximum cap across all regions that is well below the 180 day cap that is in place in some jurisdictions, as the 180-day limit wherever imposed has proved ineffective in shifting owner decisions.
- does not include a call for a levy, as a levy by itself will not convert many STRA properties to long term rentals as it is merely passed on to the customer and does not impact investment decisions.
- balances the needs of property owners with the needs of the community. Those owners that have a holiday home can still enjoy some income from rental up to a quarter of the year when they are not using the property,
- focuses on un-hosted STRA with hosted accommodation only having a light touch annual registration process and fee.
- addresses, in part, the disparity of costs and regulation imposed on commercial accommodation compared to those who offer their properties as STRA.
- requires data sharing across systems and platforms to ensure caps can be monitored.
- addresses key safety and noise concerns relating to STRA.

- Compared to stronger measures such as in New York, parts of Europe and Canada, it is modest and achievable
- Provides direct intervention options at the federal as well as the State/Territory level.
- Aims to achieve greater consistency of definitions and regulation across Australia. In the four jurisdictions where STRA legislation is in place the definition of what is STRA varies as does the regulatory approach.

The attached document provides supporting evidence of the effectiveness of the proposed approach.

September 2025

Background Paper to the STRA Policy Statement

The decision taken by house and unit owners to offer their properties for short-term rather than long-term rental is having a concerning impact on housing availability, both in the cities and regions. Unfettered growth in the largely unregulated STRA market in most Australian jurisdictions has led to consequences far exceeding the initial intent. In the case of STRA, the original concept of letting out a spare room or couch in a hosted environment has been overwhelmed by property owners who are seeking a higher rental income and are choosing to list their vacant houses and apartments on the digital STRA platforms rather than making the properties available for long-term rental.

This shift away from the original concept and the detrimental impact on the long-term rental market is coming under increasing scrutiny, with the question being posed as to whether AirBNB and similar platforms are beginning to lose their social licence to operate. Even the chief executive and founder of AirBNB Brian Chesky was recently quoted as saying “it wasn’t about empty homes, it was about people staying with each other...the values got ‘watered down’ .. if I could do it over again, I would hold to those values.”¹

The STRA market in Australia

The advent of digital platforms has transformed the short-term rental market. Prior to the launch of major platforms such as AirBNB and StayZ, the STRA market was largely made up of people who owned holiday homes usually in tourist regions and, wanting to maximise the benefit of their asset, placed their home with a local real estate for short-term letting (less than 30-day terms) to tourists. The operation of STRA in this context did not seriously impact the long-term rental market if the owner wanted to keep the utilization of the property for at least part of the year for themselves. The digital platforms completely changed the market as they facilitated the short-term letting to the higher yielding tourist or business market via a much wider marketing and distribution channel than a local real estate agent. Most importantly, it has been the catalyst for the establishment of commercial STRA businesses that manage properties on behalf of the STRA investment property owners. It is not unusual for up to two thirds of STRA properties on AirBNB to be managed by hosts with multiple listings. This leads to the obvious conclusion that STRA in Australia has become a commercial operation in, for at least most of the country, a largely unregulated market.

¹ Tulloch, Lee (2023) *AirBNB has lost its way: Even the chief executive agrees*, [Travel: Airbnb has lost its way. Even the chief executive agrees \(smh.com.au\)](https://www.smh.com.au/travel/airbnb-has-lost-its-way-even-the-chief-executive-agrees-20230523), 23 May 2023

The international advocacy website, insideairbnb.com, provides a useful insight² into the listings on the largest of the STRA platforms, AirBNB in a number of Australian cities, States and tourist regions:

	Sydney	Northern Rivers NSW	Melb	Brisb	Sunshine Coast Qld	TAS State	WA State	Barossa Valley SA
AirBNB listings	17,717	6246	25,978	5,427	7,305	6,421	13,126	350
- Entire home/unit	80.4%	90%	72.9%	74.3%	93.2%	87.2%	81.9%	87.6%
- Private room (hosted)	18.6%	9.8%	25.7%	25.5%	6.7%	11.3%	17.8%	12.1%
- Shared room	0.5%	0.1%	1.2%	0.1%	0.01%	0.1%	0.1%	0%
Price per night	\$352	\$506	\$188	\$209	\$602	\$222	\$332	\$401
Licensed	74.3%	78.9%	NA	NA	NA	NA	NA	NA
Available for stays less than 35 days	84.6%	90.7%	98.2%	99.1%	99.7%	99.6%	98.6%	99.4%
Hosts with multiple listings	58.2%	61.3%	54.2%	64.6%	63.5%	55.1%	58.9%	54%
Number of listings for the five largest hosts in the region	1. 194 2. 179 3. 173 4. 111 5. 106	175 112 110 98 93	310 230 172 131 118	255 113 100 94 84	141 140 137 108 103	141 110 93 64 56	130 128 115 96 91	12 11 11 8 7

It is clear from this data that the vast majority of listings are for entire properties, with this figure topping 90% in key tourist areas such as Northern Rivers NSW and Sunshine Coast Queensland. This is also reflected in the average price per night, which is much higher in the tourist regions. The multiple listing hosts are more than 50% in all regions and particularly high in Queensland. When comparing this March 2025 data with the previous year which was captured for the AA NSW STRA submission, it is useful to note that while the listings have gone down in Sydney and Northern Rivers NSW, the share of whole homes, and those with hosts managing multiple listings has gone up.

Australian Governments starting to respond – but without consistency

In response to this massive and largely unregulated growth, and the consequent impact on the longer-term rental market both in terms of available stock and price, Governments in Australia are starting to act. More recent approaches to regulation include:

- Legislation was enacted by ACT Government in early 2025 to enact a 5% levy on STRA effective from 1 July 2025.
- In February 2024, NSW government released a discussion paper on options for increasing the regulation of STRA in order to increase the long-term rental housing stock – no action taken as yet. A statewide

² [Home | Inside Airbnb](https://insideairbnb.com), data accessed week commencing 3 March 2025

registration of STRA still in place as is a limit of 180 days in Greater Sydney where the host is not present.

- In February 2024, the Tasmania Government announced a proposed 5% levy on STRA following up on previous regulations that mandate data-sharing between platforms and the Tasmanian government, owners required to register with the council for a permit if non-hosted and higher rates in Hobart. The levy has not yet been legislated.
- In November 2023, new regulations announced for Western Australia which included a state-wide registration process, a 90-day cap beyond which a DA is needed for the Perth region as well as a financial incentive of \$10,000 for owners to revert to long term rental. As at February 2025, 450 owners had taken up the incentive to convert their property to long term rental.
- In September 2023, the Victorian Government announced a 7.5% levy on STRA platforms for all accommodation revenue which commenced on 1 January 2025.
- Brisbane City Council requires a development application for STRA, the adoption of a development code and a rate surcharge increase on short-term properties of 65%.
- In September 2023, the NSW Planning Minister approved Byron Shire council to impose a limit of 60 days per annum on short term rental accommodation to apply from 2024.
- In August 2023, Queensland government announced it was considering compulsory registration but this has not yet commenced.
- Noosa Council – from 1 Oct 21, Approval required for all STRA, application fee of \$1026 for unhosted with annual renewal required (\$400 house \$200 unit). Code of conduct
- Barossa Council, South Australia – DA required for all STRA
- WA councils – Busselton, Broome, Fremantle WA – registration compulsory, with a fee and code of conduct. Fremantle has a two-night minimum (but this is easily circumvented)
- In September 2023, Waverley Council (Sydney East) called for a statewide consideration of 60-day limit on Air BNB, noting that there were 3000 listings in their council area alone, 9% of dwellings.³

In the four state/territory jurisdictions where significant STRA legislation has been enacted, namely NSW, Western Australia, ACT and Victoria, both the definitional and regulatory approaches have differed, resulting in unnecessary regulatory complexity and inconsistency. The definition of what is STRA is critical to any legislation and is generally more successful when defined by exemption. AA considers the exemption definitions in the ACT legislation to be the clearest particularly as it specifically excludes hotel, motels, caravan parks, hostels and serviced apartment complexes and defines a serviced apartment complex that is made up of 2 or more serviced apartments that are owned or operated by a single entity **and** has an on-site reception facility that provides services to guests.

³ Healey, B (2023), *Waverley Council proposes motion for NSW 60-day limit on short term rentals*, Airbnb, Wentworth Courier, 12 September 2023,

International action

Internationally, we have seen more widespread and robust action taken, including:

- a decision in 2023 by New York City to limit Air BNB to only “hosted” accommodation, where the owner is on site. This reflects the original concept of letting out a spare room to tourists rather than converting a whole dwelling for short-term holiday rentals.
- the State of Penang, in Malaysia, has banned Air BNB in all but serviced apartments where 75% of residents have agreed to allow it. Each rental unit will also only be allowed to receive guests for a maximum of three days a week.
- Scotland – from 1 Oct 23, owners need to apply for a licence or face fines. Those listing whole properties will need to apply for planning permission
- England and Wales – from October 23 – AirBNB hosts will need to comply with all safety rules including the fitting of fire doors and smoke alarms in every room.
- June 2023, Florence Italy is looking to ban all residential properties in the historic area from being listed on platforms.
- Seville, Spain – AirBNBs must install noise meters
- 14% levy on short stays in Los Angeles, California
- Vienna, Austria prohibits STRA in its municipal housing stock
- Over the past decade, short-term rentals have become increasingly tightly regulated in Canadian cities. Many municipalities and several provinces now define short-term rentals as a type of land use or business activity, and most impose some constraints on where, or under what circumstances, STRs are permitted to operate.
- In San Francisco, there is a registration system in place and the amount of time someone can list their entire residence for rent on Airbnb is limited to [90 days each year](#); Platforms are required to share data with regulators on a monthly basis.
- Legislative ban on STRA in Irvine, California.
- [Amsterdam](#) imposes a limit of 30 nights per year, [Paris](#) at 120 days
- Berlin STRA requires permission to operate from 2016.

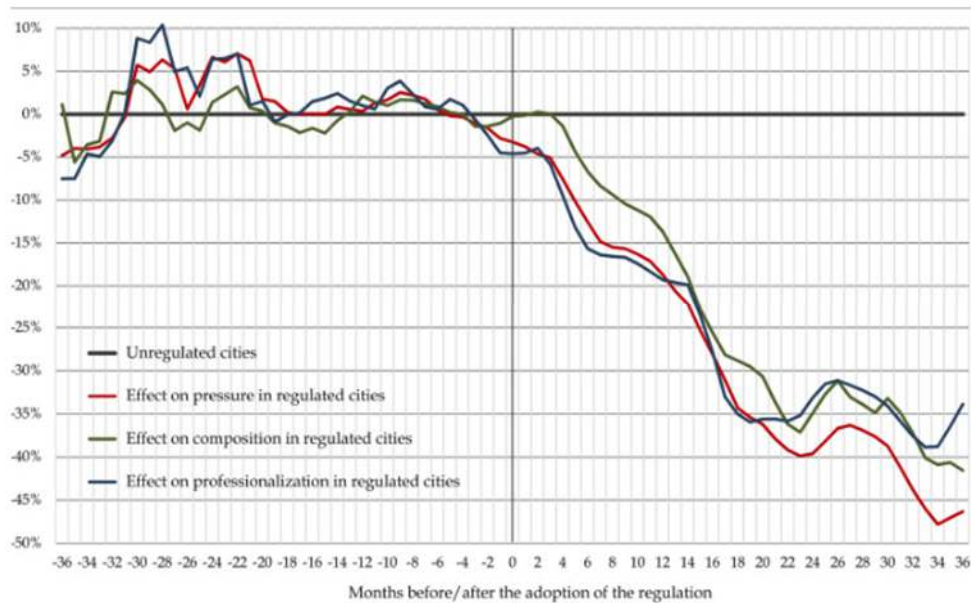
These examples illustrate that it is not just concerns about the impact on long term rental stock and rental costs that are driving a review of the regulatory approach, but also impact of noise, disruption and local amenity in residential areas as well as safety considerations.

Despite the increasing regulatory activity, the disparity of approaches demonstrates the lack of a consistent, orderly, and most importantly, effective approach to regulation. Effectiveness should primarily be measured by the return of housing stock to the long-term rental market, and hopefully a reduction in rental costs. Regulatory success should also be measured by the return to a more predictable market for short-term accommodation supply.

International evidence of regulatory impact

In 2023 a comprehensive review of European regulation of STRA showed that in cities adopting explicit zonal restrictions on Short Term Rental Accommodation there was an additional and highly significant effect of -13.9% in listings. Cities that entered into agreements of cooperation with booking platforms obtained a very high and highly significant additional effect of -12% in terms of pressure on listing numbers. Cities that adopted the time-cap obtained an additional impact of around -7.7% in terms of pressure.

Effect of regulation in European Cities on Short Term Rental Listings of whole apartments⁴



As the authors of this study stated:

“The strongest impact we observe is a reduction of the pressure of short-term rentals of almost -30% , when measured in terms of the number of listings of entire apartments on Airbnb.com, which confirm what had been already observed in US cities.”

“Regulating short-term rentals, in short, produces a more sustainable growth and a more balanced market. According to our results, these effects seem not limited to the period soon after regulation, but persist over time, at least until the second year after adoption.”

In short, this European study provided strong evidence that effective and sufficiently stringent regulations using a multi-faceted approach produces a balanced market, and when underpinned by strong enforcement and transparency reduces the number of short-term rental listings and returns investment properties to the long-term rental market.

⁴ Bei, G & Celata, F (2023), [Challenges and effects of short-term rentals regulation: A counterfactual assessment of European cities](#), Annals of Tourism Research

In Irvine, California a study found that legislative bans imposed on short-term rentals (STRs) resulted in contract rental prices in the long-term rental market decreasing by 3.0% within approximately 2 years after the enforcement of STR ordinance:

The results are primarily driven by the supply side for long-term rentals. The decline in rents is more pronounced: (1) for long-term rental units that have similar property characteristics as those listed through Airbnb and (2) for those located in geographic areas with greater Airbnb exposure before the ban was enforced.⁵

In Berlin, increased STRA regulation in 2016 led to a 30% reduction in AirBNB listings. An analysis of the impact of STRA on the rental market showed that for each “commercial” (defined as unhosted available for more than 180 days per year) STRA listing there was a decrease in rental supply by 0.23 to 0.37 units and increased square metre rents by 0.13 to 0.24 euros.⁶

In Canada, research from Fairbnb Canada and various studies by McGill University’s Urban Politics and Governance research group found that commercial investors, rather than principal residence home-sharers, increasingly dominate STR markets. Usefully, one Canadian study⁷ summarised the strong academic research that correlates increased STRA listings with increased rental prices:

Scholars have found evidence that landlords are replacing long-term tenants with shortterm holiday rental guests, leading to a decline in housing supply and hence housing affordability (Lee, 2016; Schäfer & Braun, 2016; Gurran & Phibbs, 2017; Combs et al., 2020). Studies have linked increases in Airbnb listings to increases in house prices and rents (Barron et al., 2021; Horn and Merante, 2017), gentrification and displacement (Cocola Gant, 2016; Mermert, 2017; Wachsmuth & Weisler, 2018; Bosma & Van Doorn, 2022).⁸

Experience shared with AA by the Hotel Association of Canada has indicated that regulations are only effective when short term rentals focus on non-hosted whole residences and accompanied by robust enforcement. For example:

- the City of Toronto saw an additional 10,000 illegal units come online after announcing regulations due to weak enforcement.
- strong enforcement measures in Vancouver returned 500 commercial units to the long-term rental market within the first year of enforcement.
- In Ottawa, 800 commercial units were returned within the first year of regulations due to serious enforcement.

⁵ Michael J. Seiler, Ralph B. Siebert, Liuming Yang (2024), *Airbnb or not Airbnb? That is the question: How Airbnb bans disrupt rental markets*, Real Estate Economics., vol 52 issue 1, January 2024

⁶ Duso, Michelsen, Schaefer, Tran (2024) , *Airbnb and rental markets: Evidence from Berlin*, Regional Science and Urban Economics, Volume 106, May 2024,

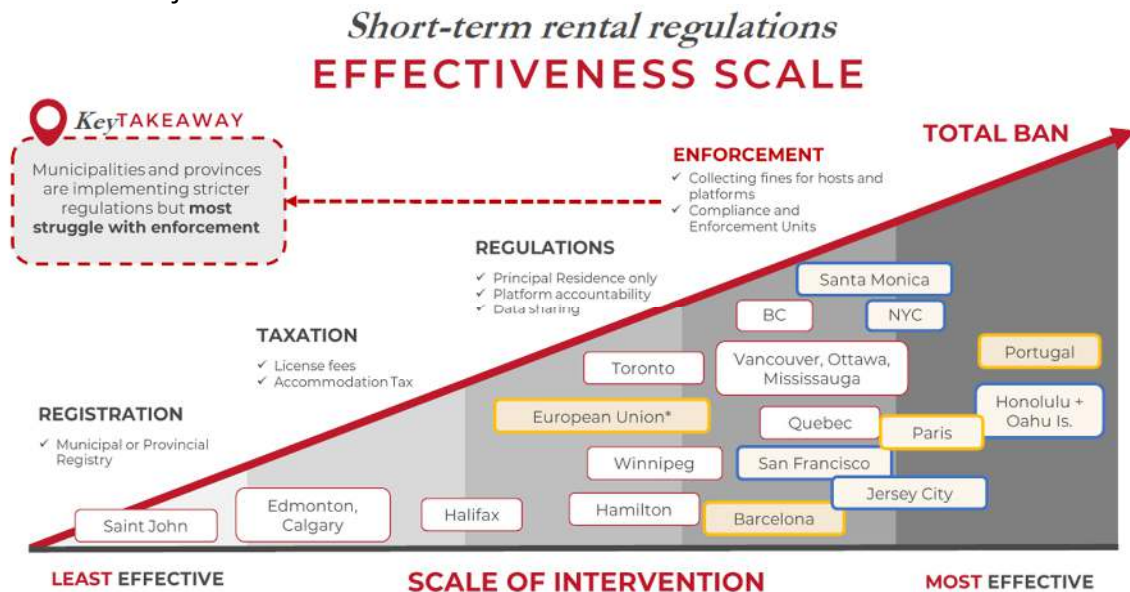
⁷ David Wachsmuth and Bridget Buglioni (2024) *Neither housing nor hotel The emergence of “medium-term rentals” in post-Covid Canadian cities*, Canadian Planning and Policy Volume 2024, Number 1, 2024

⁸ *ibid.* at p 69

- whose Mayor's Office of Special Enforcement was able to take 19,000 units off the STR market within 30 days (Source: [Wired](#)).

Reflecting the importance of enforcement, the Canadian government established the Federal Short-Term Rental Enforcement Assistance Fund and made it available to local authorities to help them fund resources and incentives to enforce the regulations around STRA.

The diagram provided to AA by the Hotel Association of Canada provides a useful summary of regulation approaches and effectiveness according to international jurisdiction.



The international experience also demonstrates that platforms such as AirBNB support registries and local taxes or levies rather than more meaningful and effective regulations that will actually reduce listings and revert properties to the long-term rental market. This experience has been reflected locally in AirBNB publicly supporting levies in both Victoria and NSW. It is useful to note that in the above diagram, registration and levies are rated at the lower end of effectiveness in terms of reducing STRA and returning properties to the long-term rental market. It is of little surprise that STRA platforms prefer this form of government intervention over more effective approaches.

The difficulty of enforcing STRA regulation has been shown in international studies. Indeed a paradox has been demonstrated with the digital STRA platforms that they make “the offer visible to a global public, but not necessarily to the public authorities in charge of enforcement.”⁹ The platforms have often been reluctant to share data with local authorities resulting in what have been

⁹ Claire Colomb and Tatiana Moreira de Souza (2024) *Illegal short-term rentals, regulatory enforcement and informal practices in the age of digital platforms*, European Urban and Regional Studies 2024, Vol. 31(4) 328–345 at page 332

called “data wars”.¹⁰ AirBNB has more recently agreed to cooperate with regulatory authorities, but it has taken some time to arrive at that point. This extract provides a useful illustration of the challenges:

...some city governments have managed to secure an agreement with large platforms, such as Airbnb and HomeAway, to automatically suspend listings that exceed the threshold of 90 days in London and 60 days in Amsterdam until 2019. However, after the Amsterdam city government voted to reduce the cap from 60 to 30 days in 2018, Airbnb (2019) refused to apply the new limit of 30 days per year, which led to the suspension of the agreement previously signed between the company and the city government. By contrast, in Berlin, platforms do not enforce the 90-day cap for the STR of second homes nor do they provide any data on the corresponding listings to the city authorities.

Altogether, interviewed city officials repeatedly stressed that effective enforcement is impossible without the collaboration of platforms.¹¹

Impact on commercial accommodation sector

In recent years, the accommodation sector has not only been negatively impacted by the pandemic, but also by the growth in the largely unregulated short-term rental accommodation. This trend is happening locally as well as globally. According to the Skift Global Accommodation report, the fastest growing segment of accommodation globally has been short-term rentals which has grown at a compounded growth rate (CAGR) of 10 percent between 2018-2022 while the hotels sector shows a negative CAGR (-1 percent) for the same time period. Skift estimates that STRA share of global accommodation has increased from 10 percent in 2018 to 14 percent in 2022.¹²

In Australia, over the 18 months to June 2023, the growth particularly in Air BNB has seen listings increase by 25%, totaling 166,000 listings, ranking Australia as 10th largest globally.¹³ Before the pandemic, the listings in Australia topped over 300,000, only one-quarter of which were “hosted” accommodation where the owner was on site.

Commercial accommodation providers operate in a highly regulated business environment, with a raft of related compliance costs – increased land tax, commercial Council rates, payroll tax, Workcover levies and insurances, staff wages, food safety, fire safety and building compliance – for example, disability access and egress.

¹⁰ *ibid.* page 332

¹¹ *ibid.* page 338

¹² Skift, Global Accommodation Market Estimates, [Global Accommodation Sector Market Estimates 2022: New Skift Research](#), accessed 28 August 2023

¹³ Pricelab, The State of Short-Term Rentals in Australia: Insights and Opportunities, <https://hello.pricelabs.co/the-state-of-short-term-rentals-in-australia/#~:text=About%20PriceLabs-.The%20growth%20of%20the%20supply.listings%20as%20of%20June%202023.>, accessed 28 August 23

By contrast, short-term rental accommodation in Australia has very little regulation in most jurisdictions and generally owners only pay residential-level council rates. A home or apartment can be transformed into a tourist accommodation “overnight”. For many properties in tourist areas, occupancy needs only to be as low as 35% for there to be a greater financial incentive for landlords to choose short-term over long-term rental. This is a gross under-utilisation of the accommodation amenity from a community perspective, and at a time of high housing rental costs and low availability, it is adding to the difficulties.

In addition, as short-term accommodation is often concentrated in higher tourist areas, the reduction in rental stock has exacerbated the difficulties in staff who work in tourism areas being able to find rental accommodation. More broadly, the lack of rental properties across most regions of Australia is limiting the attractiveness of people migrating to take up important skilled positions.

Unfettered, unpredictable, growth in STRA also makes commercial accommodation planning very difficult, particularly in smaller tourism markets in the regions. Investors looking to purchase a motel, or existing motel owners looking to refurbish or expand their offering, struggle to develop sound business plans due to the difficulties in accurately estimating accommodation competition in their region. Prior to the major STRA platforms, the local STRA market was relatively stable, and planning and development of new commercial accommodation properties usually took years so investors had greater certainty. The platforms have created a much more volatile marketplace on the supply-side, and residential property owners have been drawn into the net, converting their offering to STRA with minimal additional investment.

There are some who may view the hotel sector’s concerns about STRA as an industry rejecting competition in the same way that taxis were concerned about uber. However, there are two fundamental differences between the taxi/uber situation and hotels/STRA:

- a person using their vehicle for uber is maximizing the use of their asset without detracting from the vehicle market; a property owner choosing to let their property to the STRA market is removing their asset from the long-term rental market.
- There is a trend not just locally but globally for the STRA market to be dominated by commercial interests operating with the benefit of reduced regulation and costs against other commercial operations.

A recent study on the STRA market, referencing a range of other studies, observed the following:

Expanding their business territories in response to the tourist rental demand, Airbnb has actively facilitated tourism-led gentrification (Gant, 2016; Gotham, 2005). Investors who team up with property managers enjoy not only the advantages of higher profit renting to tourists but also the easier, more flexible rental format and greater liquidity (Cocola-Gant & Gago, 2019; Katsinas, 2021). This contributes to the direct and indirect displacement of residents through a

number of different factors including increased rents, increased 'anti-social' behaviour, and reduced neighbourhood quality for long-term residents (Rozena & Lees, 2021).

Researchers (Wachsmuth & Weisler, 2018; Yrigoy, 2019) argue that online platforms provide the opportunity to create a rent gap not through 'capital depreciation' but through a potential rise in rental income from renting to tourists who pay more for short stays, even allowing for the more intensive management required. The higher the ratio between potential rents from STL compared to LTL, the higher the open rent gap and the higher the financial incentive to switch. Increasing evidence has been gathered in many cities, such as Athens, Lisbon and Milan (Amore et al., 2020), New Orleans, USA (Robertson et al., 2020), and Toronto (Grisdale, 2021) which reveals the power of the platform to create opportunities for **commercial hosts to capture increased value** (Sadowski, 2020).

¹⁴ [our emphasis]

In summary, Australia has in no way kept up with international trends to increasingly regulate STRA with the aim of increasing the housing supply for the benefit of the long-term rental market. A more consistent regulatory and enforcement approach is long overdue.

Background paper updated by AA in September 2025

¹⁴ Wang, Livingston, McArthur & Bailey (2024) *The challenges of measuring the short-term rental market: an analysis of open data on Airbnb activity*, Housing Studies, 39:9, 2260-2279, at page 2263