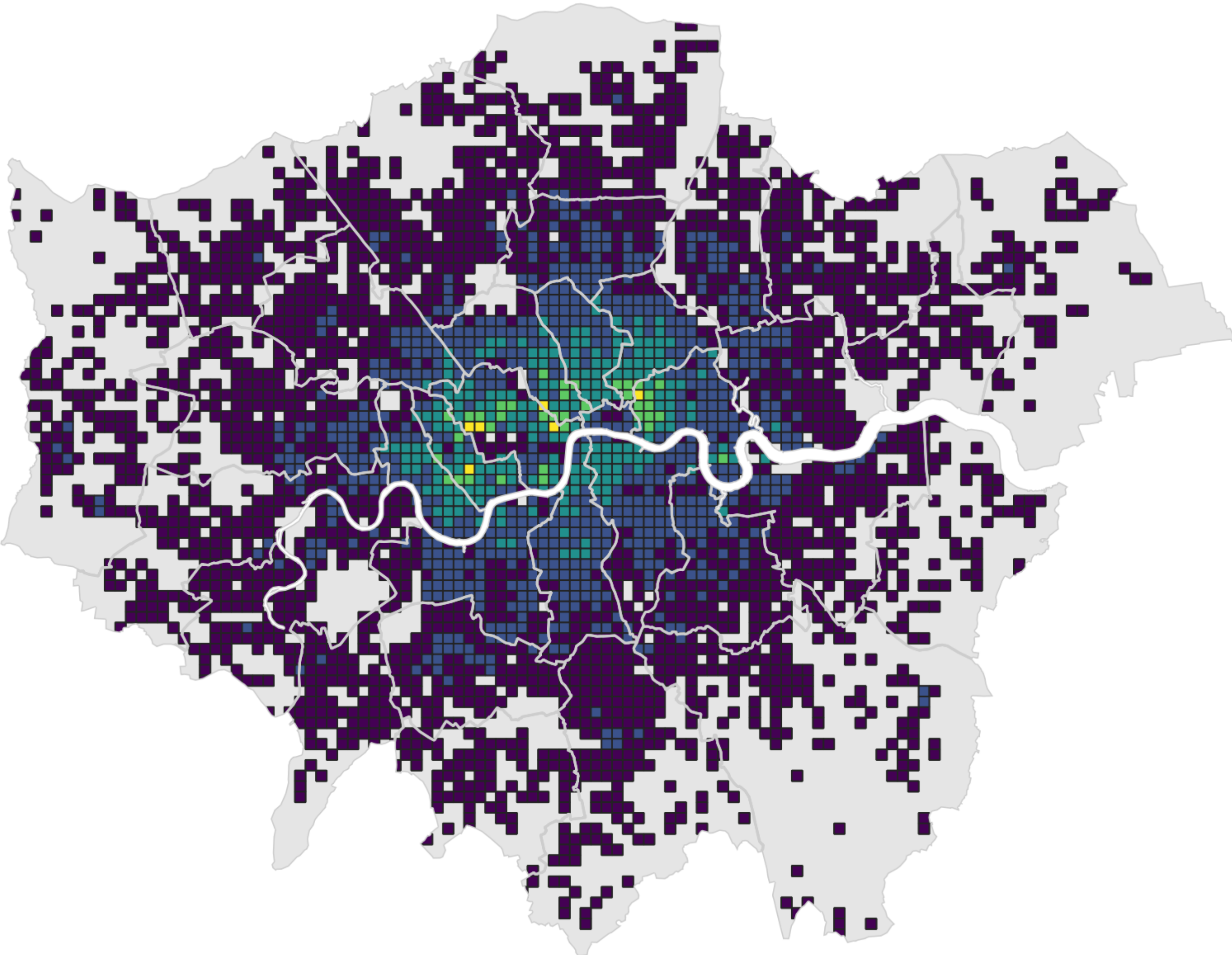
GLA Housing and Land

Housing Research Note 4

Short-term and holiday letting in London



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Feedback on this report or suggestions for improvements are welcomed and should be sent to housing.analysis@london.gov.uk

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Thanks also go to London boroughs who have contributed evidence to this report, including Camden, Kensington and Chelsea, Southwark, Tower Hamlets, and Westminster.

Executive Summary

Short-term letting is a flexible type of short-term accommodation that is popular with tourists and holiday makers across the world. Properties in London can be booked from a single-night stay up to a maximum of 90 nights in a calendar year without planning permission. The platform most commonly used to book a short-term stay in London is Airbnb, but it is by no means the only one.

There are recognisable economic benefits to short-term lettings and, generally speaking, Londoners are of the opinion that short-term letting is good for London. However, there are signs that short-term letting platforms are becoming increasingly commercialised and there are concerns that removing housing supply from the market to offer it for short-term letting could be exacerbating London's housing shortage.

The purpose of this research note is to examine the limited data available on the supply and characteristics of the short-term and holiday lettings market in London. The research considers the number and type of listings across London; the estimated occupancy of listings; and the average price per night. It also examines who the providers and the consumers of short-term lettings are in London.

Airbnb and other short-term letting platforms do not publish data on listings, but several technology companies have extracted data from the information available online. Inside Airbnb provides data scraped from the Airbnb website, including the availability calendar and number of reviews for individual listings. However, the measure of most significance – nights stayed or occupancy – is not available and must be estimated. The occupancy model used for the purpose of this research therefore makes assumptions about the review rate, length of stay and occupancy rate, to provide a modelled estimate of the occupancy of an Airbnb listing.

The key findings from the analysis of the Inside Airbnb data are set out below:

- The number of Airbnb listings in London more than quadrupled in four years, growing in all boroughs and for each listing type. While Inner London accounted for the largest increase in numeric terms, the number of Airbnb listings recorded in Outer London increased fifteenfold between 2015 and 2019.

- A total of 48,100 short-term lettings were actively listed on Airbnb in May 2019, 79% of which were in Inner London[1]. 59% of actively listed short-term lettings were entire homes / apartments and 41% were private rooms.

- The majority of the hosts identified within the Inside Airbnb data (84%) had just one active listing linked to their unique ID. However, there were 280 hosts (1% of the total)

[1] For the purpose of this research, an active listing is defined as a listing that was reviewed in the previous twelve months, while a listing that was not reviewed in the previous twelve months is defined as inactive. Most of the analysis within this report focuses on active listings.

with more than ten property listings linked to their ID and these 'super-hosts' managed 15% of the active short-term lettings listed in London.

- The majority of actively listed Airbnb properties (77%) were estimated to be occupied for under 90 nights in the year. However, the model used in this study suggests a significant number of listings were occupied for more than 90 nights as of May 2019. Half of the listings estimated to be occupied for over 90 nights in the year were in just five Inner London boroughs: Camden, Kensington and Chelsea, Southwark, Tower Hamlets and Westminster.

- The mean average price of an Airbnb stay in London was £109 per night, which is more than the equivalent nightly rent paid for an open market rent tenancy.

In addition to the Inside Airbnb data, the GLA has obtained data from the London Borough of Camden, which used technology from Talk&Code to monitor the activity of short-term lettings in Camden across five platforms between April 2019 and June 2019. This data suggests the extent of short-term letting in London is far greater than can be determined using Inside Airbnb data alone. When data from multiple platforms is combined, a high proportion of the listings monitored were unavailable for the entire 90 nights monitored. This could reflect instances when the listing has been booked and occupied for use as a short-term letting, but also when a host has blocked the listing from receiving bookings.

However, London boroughs report numerous challenges to monitoring short-term letting activity over time for enforcement purposes. Evidence of borough monitoring and enforcement activities, gathered from London boroughs where the number of short-term lettings is greatest, suggests this is partly due to a lack of resource and is compounded by a lack of available data.

Some platforms have implemented caps on bookings in London above 90 nights. However, caps on individual platforms alone are not enough. Clear and co-ordinated data on short-term letting, over time and across platforms, is needed to fully understand the extent of home sharing in London.

Alongside London Councils and Airbnb, the Mayor is calling on Government to introduce a statutory registration system for short-term lettings in London. This would require hosts to register their property before renting it and would give councils a more effective means of monitoring short-term letting within their borough.

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1. Background

Market overview

1.1. The most common platform used to book a short-term let stay in London is Airbnb, which started in 2008 in San Francisco. While Airbnb is the platform most commonly used to book a short-term let stay in London, it is by no means the only one. Other popular platforms for short-term letting include Booking.com, TripAdvisor and HomeAway. The number of short-term lettings listed in London varies day to day, but Airbnb is the largest platform in London, accounting for up to 65% of the market.[i]

1.2. The benefits of home sharing for London are clear: hosts receive additional income, which helps with the cost of living; better use can be made of under-occupied housing; and parts of London benefit from tourists who might not visit them ordinarily. University College London (UCL)[ii] and London First[iii] have attempted to quantify the benefits to cities of short-term lettings. London First estimate that increasing annual international tourism by 10% in the "halo zone" where 70% of international Airbnb guests stay, would add £268m to London's economy and create six thousand jobs.

1.3. However, in London and in cities across the world, there are growing concerns about the negative impacts of short-term letting. Primarily these concerns relate to the loss of housing stock from the rental market. A survey by the Residential Landlords Association found that 7% of London landlords had let a property on a short-term letting platform rather than in the private rented sector[iv]. Given London's housing crisis and the already squeezed rental market, removing supply from the private rented sector is worrying for policy makers and residents alike.

1.4. In addition, residents living in areas with high concentrations of short-term lettings complain about the impact on amenity, community and safety caused by the high turnover of visiting guests. This can have material impacts such as noise and anti-social behaviour as well as less tangible impacts like a loss of sense of community. In addition, this rise in short-stay visitors limits local authorities' ability to plan effectively for services such as rubbish collection, the need for which is significantly increased by short-stay visitors.

1.5. As a result of these negative impacts, many cities around the world have sought to restrict short-term letting in order to counter the potential negative effects and allow them to plan more effectively for city services.

The legal position

1.6. In England, residential homes are classified under the Town and Country Planning (Use Classes) Order 1987 (as amended) as C3 (dwelling houses).

1.7. In London, the Deregulation Act 2015 relaxed rules on planning permission in London to make it easier for individuals to become 'hosts'. It enabled Londoners to lawfully let their home on a short-term basis for up to 90 nights a year without seeking planning permission, provided they meet certain requirements. The Government's explanatory note clarifies this policy is aimed at benefitting residents, not providing opportunities for the commercial sector[v].

1.8. The Deregulation Act introduced a new section 25A to the Greater London Council (General Powers) Act 1973, which states that, in London, the use of residential premises as temporary sleeping accommodation does not involve a material change of use requiring planning permission if:

- the total number of nights that the residential premises is used as temporary sleeping accommodation (short-term letting) does not add up to more than 90 nights in a calendar year (1 January to 31 December); and
- the person(s) providing the accommodation is liable to pay Council Tax (not business rates) in respect of the premises where the accommodation is provided.

1.9. Any C3 residential property used for short-term lettings for more than 90 nights in a calendar year must have planning permission from the local council in which it is based. The use class for a short-term let over 90-nights would need to be determined by the local authority, depending on the precise nature of the use. The use is likely to be determined as either a C1 (hotel) use or a Sui Generis use[2].

1.10. There is currently some inconsistency in interpretation of the legislation between London boroughs and platform providers as to whether the 90-night cap applies to the short-term letting of rooms as well as entire homes.

1.11. Hosts that let their property as holiday accommodation are obliged to follow health and safety legislation, including fire safety requirements, and the common areas of a communal building are subject to the Regulatory Reform (Fire Safety) Order 2005.

1.12. Tenants and leaseholders are may be required to obtain written consent from their landlord or mortgage lender to sublet their property, either the entire property and/or rooms within the property. It is also often a term of the lease or mortgage that the household occupies the property as their only or main residence. Hosts must also make sure that their insurance is not invalidated by short-term letting.

1.13. Exceeding the 90-night limit in London can result in local authorities taking planning enforcement action. Further information on the work London boroughs are doing to monitor and enforce against short-term lettings is covered in Chapter 7 of this report.

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[2] Serviced apartments are classified in the C1 (hotels) Use Class which includes hotels, boarding and guest houses where no significant element of care is provided. Generally, serviced apartments are purpose-built and offer services, such as cleaning, as part of the upfront cost of renting. There is no cap on the number of nights a serviced apartment in C1 planning use can be rented out in a year.

1.14. The definition of a short-term let and the laws governing short-term lettings vary across the UK and other international cities. The GLA's website provides further general guidance on short-term and holiday lettings in London.

The policy position

1.15. The past ten years has seen a series of Government interventions to support the sharing economy. The rent-a-room allowance was increased to £7,500 in 2015, offering higher tax-free profit to those renting out space in their homes. In March 2016, two further £1,000 tax allowances were introduced for property and trading income.

1.16. Relative to other international cities, the Mayor of London has little direct control over short-term letting. Policy H9 Ensuring the best use of stock of the Intend to Publish version of the London Plan (published December 2019) reiterates that it is unlawful for homes in London to be used as short-term holiday rented accommodation for a cumulative period of more than 90 nights a year without planning permission.

1.17. In response to calls by the Mayor, Airbnb introduced a cap on its website in 2017, which automatically makes entire home listings unavailable when the 90-night limit is reached. Presently, two other platforms (HomeAway and TripAdvisor) have also implemented a cap. The Mayor is continuing to encourage other platforms to implement a cap on bookings above 90 nights, except in designated C1 hotels and serviced apartments.

1.18. However, hosts (and professional management companies) can bypass the cap by relisting properties with different addresses or photos, to avoid algorithms designed to detect duplicates. Hosts also can advertise listings on multiple platforms and there is no co-ordinated system to monitor listings across multiple platforms. Platforms are not currently required to report the number of properties that exceed the 90-night limit.

1.19. The Mayor has called on Government to introduce a registration system for short-term lettings in London. On April 23 2019, the Mayor sent a letter to the Secretary of State for Housing, Communities and Local Government, co-signed by Airbnb and six Inner London boroughs with high numbers of short-term lettings[3]. The letter calls for the Government to require anyone who rents out a property as a short-term letting to register their property. This would allow local authorities to keep track of the number of short-term lettings within their area and effectively enforce the current 90-night limit.

Public perceptions

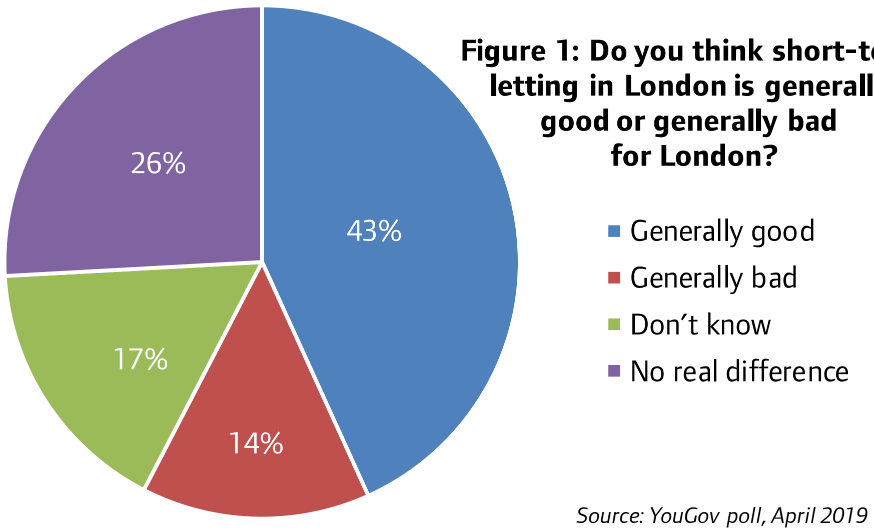
1.20. Using polling data collected by the GLA and YouGov, we can examine how the public perceives short-term letting in London. A total of 1,141 adults living in London were surveyed online between 15 and 18 April 2019vi.

[3] Signatories to the letter were: Mayor of London; Airbnb; Westminster City Council; Royal Borough of Kensington and Chelsea; London Borough of Tower Hamlets; London Borough of Hackney; London Borough of Camden; London Borough of Islington; and London Councils.

1.21. Generally speaking, respondents thought that short-term letting is acceptable. 78% of respondents thought short-term letting is acceptable when a person goes away and lettings their property out. When asked if short-term letting is acceptable when a business rents out one or more properties they own, 60% respondents thought it was acceptable, but 40% thought it was not acceptable or responded that they didn't know.

1.22. Londoners were asked if they felt short-term letting is generally good or generally bad for London. 43% of people surveyed thought that short-term letting is generally good for London, compared to 14% who thought it is generally bad. A large proportion of respondents (42%) were either unsure or thought that it makes no real difference:

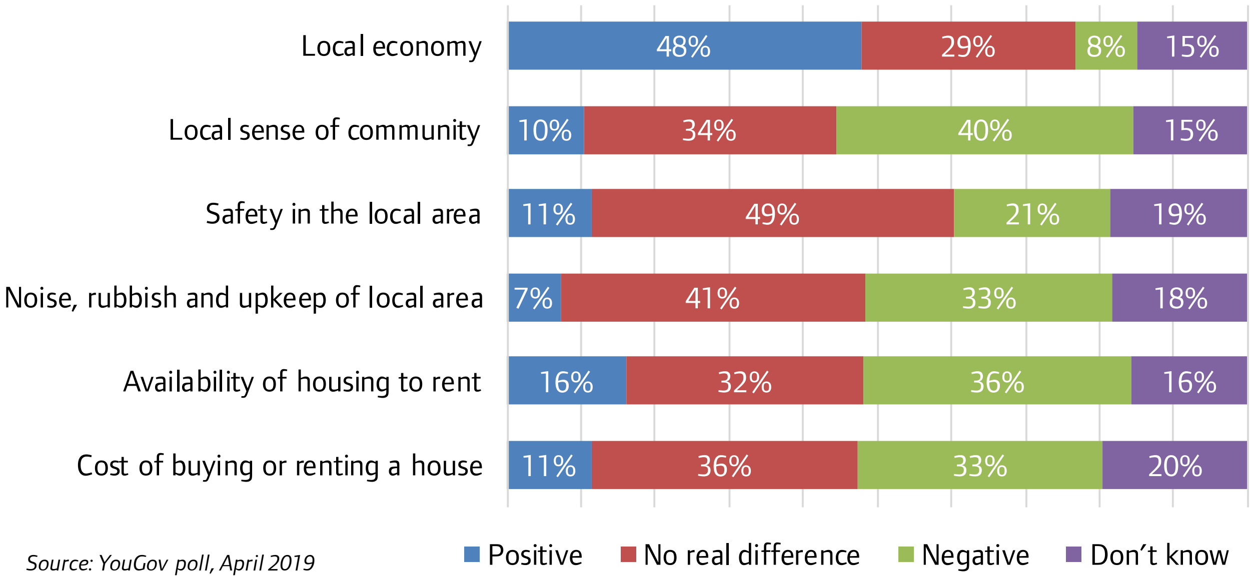
Figure 1: Do you think short-term letting in London is generally good or generally bad for London?



Source: YouGov poll, April 2019

1.23. Londoners were less positive when asked whether they thought short-term letting has a positive or negative effect on a range of specific issues. They were four times more likely to say that short-term letting has a negative impact on the local sense of community than a positive impact. They were twice as likely to say it has a negative impact on the availability of housing to rent than a positive impact:

Figure 2: What is the impact short-term letting in London has on:



Source: YouGov poll, April 2019

1.24. The only category in which Londoners thought the impact of short-term letting is more positive than negative was the impact on the local economy. 46% of respondents thought that short-term letting had a positive effect on the local economy compared to just 8% who thought it had a negative effect.

1.25. When asked what their biggest concern about short-term lettings was, the two concerns cited most often by Londoners were anti-social behaviour and the impact on the cost of buying or renting a house in London. Concerns with anti-social behaviour were cited more often by respondents aged over 50; whereas, concerns over the impact of the cost of housing were cited by respondents aged 18-49.

1.26. Concerns over landlords renting their properties out for longer than allowed scored low across all demographics, which is partly explained by the fact that only 17% of Londoners surveyed were aware of the 90-night rule on short-term lettings in London. This lack of understanding of the law is likely to have implications for compliance.

2. Methodology

Overview of methodology

2.1. To examine the characteristics of the short-term lettings market in London, this report primarily analyses listings of properties and rooms in London on the Airbnb website. Airbnb and other platforms do not publish data on listings, but several technology companies and activists have extracted data from the information available online.

2.2. The data presented within this report was scraped from the Airbnb website on 5 May 2019 by Inside Airbnb, an independent and non-commercial website. Inside Airbnb previously scraped data from Airbnb on 18 separate dates from April 2015, enabling an analysis of trends over time.

2.3. The data scraped by Inside Airbnb includes the availability calendar for 365 nights in the future and the reviews for each listing. Data is verified, cleansed, analysed, and aggregated by Inside Airbnb.

2.4. The Inside Airbnb data enables analysis of the number and type of listings across London; the average price per night; and limited information on the property host.

Inside Airbnb data limitations

2.5. Listings can be added to and removed from the Airbnb platform; therefore, listings that were available on 5 May 2019 may not exist now. The data presented for any point in time is a snapshot of listings available at that date only.

2.6. Not all properties listed on the Airbnb platform are 'active'. For instance, one third of Airbnb listings in London in May 2019 had zero availability over the next 365 nights, which can occur when a listing is either completely inactive or completely booked out. In addition, 22 properties were available for £0 per night, which can occur when a listing is created by a host, but that listing is not available to rent. Most of the analysis within this report focuses on active listings, which is defined as listings that have been reviewed within the past year.

2.7. Listings can be duplicated on Airbnb if multiple rooms in a single home are listed separately. Listings can also be duplicated across other short-term lettings platforms. Airbnb provides unique property and host IDs; however, these are not the same across other platforms such as Booking.com and TripAdvisor. For this reason, it is challenging to monitor listings appearing on multiple platforms. Chapter 7 analyses data across multiple platforms from one London borough.

2.8. Airbnb provides geographic coordinates to help identify individual listings however, to protect privacy, the accuracy of the coordinates can only be guaranteed to 150 metres. In addition, limited information is available on the hosts and host IDs cannot be verified, making monitoring and enforcement a challenge.

The occupancy model

2.9. Although Inside Airbnb provides data on availability, it does not differentiate between a booked night and an unavailable night. Booked nights are simply viewed as unavailable. Therefore, available nights are only those that have not been booked, and looking at availability alone might understate the true usage of short-term lettings in London.

2.10. The measure that is of most significance – nights stayed or occupancy – is not available and therefore has to be estimated. To estimate the occupancy of individual listings, Inside Airbnb and other international cities have used a model termed the "San Francisco Model", which is as follows:

- A review rate of 50% is used to convert the average number of reviews per month to estimated bookings per year. The actual review rate is unverifiable with the information available publicly on Airbnb. Other sources have adopted review rates ranging from 30.5%[vii] to 72%[viii]. This paper adopts a 50% review rate, which sits almost exactly between 30.5% and 72%.

- An average length of stay is assumed and this, multiplied by the estimated number of bookings per year, gives the estimated occupancy. The average length of stay assumed within this report was taken from the London First study, which gave a figure of 5.3 nights based on the average length of stay for international guests using Airbnb accommodation in London. If a listing has a higher minimum nights value than the average length of stay, the minimum nights value was used instead.

- The occupancy per year is capped at 70% or 255 nights per year, based on the Inside Airbnb assumption and reflecting a relatively high but reasonable occupancy rate for a highly-occupied hotel. Consultants including HVS[ix], PWC[x] and CBRE[xi] estimate that the hotel occupancy rate for London in 2018/19 could be higher at between 77% and 92%.

- The estimated number of nights booked per year can then be compared against London's short-term rental limit of 90 nights.

2.11. The occupancy model relies on variable assumptions to estimate the number of nights stayed at individual Airbnb listings in London. The model uses Airbnb data only and does not look at short-term letting activity across other platforms, so listings duplicated on multiple platforms are not captured. In addition, the assumptions adopted within the model, such as the review rate and occupancy cap, are cautious. Therefore, the occupancy model provides a conservative estimate of the extent of short-term letting activity across London.

2.12. It must be stressed that these are modelled estimates of the occupancy of an Airbnb listing in a year, rather than actual operational data. Few entire home listings in London should be exceeding the 90-night limit on Airbnb, or any other platform that has implemented a cap, with the exception of hotels and serviced apartments (C1 use class).

Other short-term letting platforms

2.13. While Airbnb is the platform most commonly used to book a short-term stay in London, and the platform for which scraped data for London is most readily available, it is by no means the only one.

2.14. In conjunction with the London Borough of Camden, the GLA has obtained data from Talk&Code over 90 nights from April to June 2019. For this period, Talk&Code monitored the activity of short-term lettings in Camden across five platforms: Airbnb, HomeAway, TripAdvisor, Niumba, and HouseTrip.

2.15. A detailed borough case study, using data from Talk&Code, is included in Chapter 7 of this research note. Using data scraping technology, Talk&Code can provide an insight into the proportion of short-term lettings in London that are listed across various platforms and provide an estimate of the number of nights a listing is unavailable.

2.16. A shortcoming of the Talk&Code data is that an unavailable night is simply viewed as a booked night and, therefore, the data does not recognise instances where a host has blocked the listing from receiving bookings. A further shortcoming of this data is that it does not pick up where listings are duplicated across the platforms. Talk&Code estimates that approximately 30% of listings it identifies are found on more than one platform. For these reasons, the total number of listings identified may be overstated.

2.17. In addition, the GLA has engaged with enforcement officers from across the five London boroughs where short-term letting is most prevalent, to gain an understanding of the enforcement activities London boroughs are undertaking and their effectiveness.

3. What is the extent of short-term lettings in London?

Number of short-term lettings

3.1. A total of 80,770 short-term lettings in London were listed on the Airbnb website in May 2019. The total number of listings in London has more than quadrupled in four years, increasing from 18,440 in April 2015.

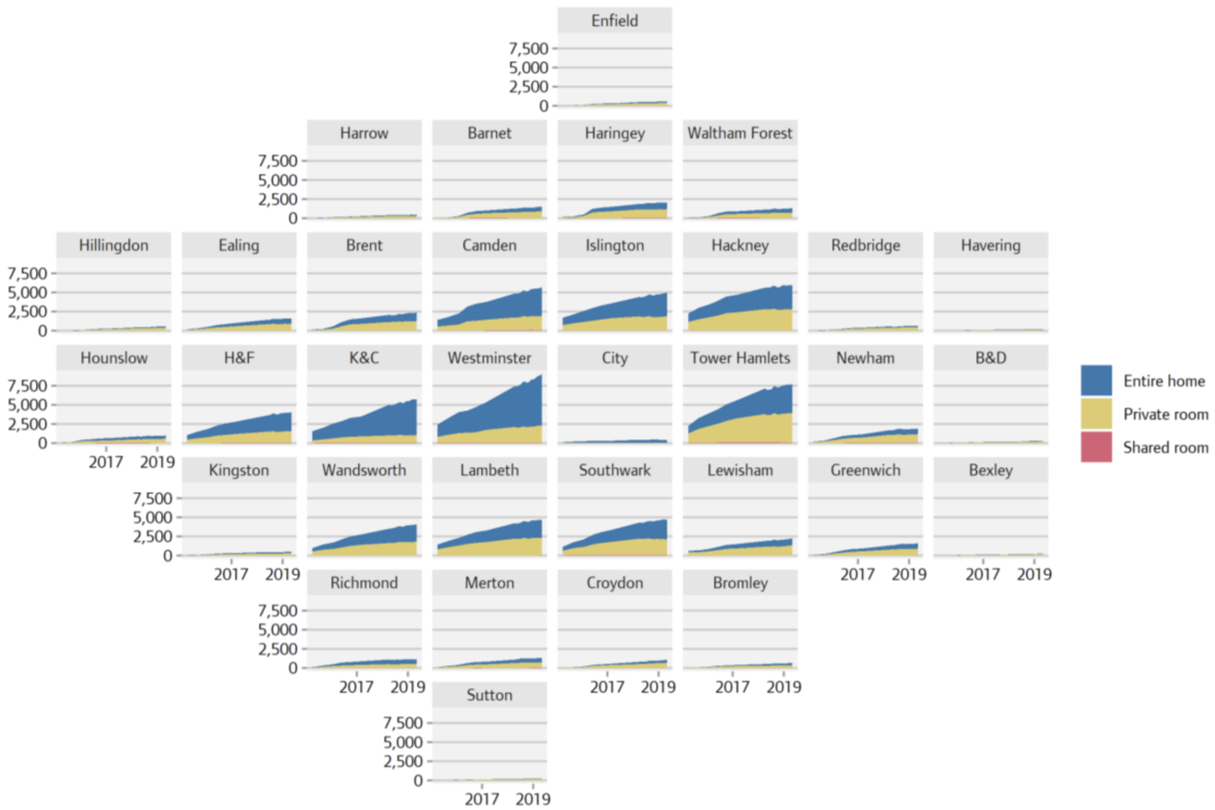
3.2. The number of listings has grown in all boroughs and among each listing type over this period. Westminster had the biggest increase, with 6,640 additional listings recorded. The number of listings increased by over 3,000 in Camden, Hackney, Islington, Kensington and Chelsea, Southwark, Tower Hamlets and Wandsworth.

3.3. While Inner London accounted for the largest increase in numeric terms, the number of Airbnb listings recorded in Outer London increased fifteenfold between 2015 and 2019. Of the Outer London boroughs, an additional 2,230 listings were recorded in Brent and at least 1,000 additional listings were recorded in Barnet, Croydon, Ealing, Greenwich, Merton, Richmond upon Thames and Waltham Forest.

3.4. A table showing the total number of short-term rental properties listed in each borough, at snapshots between 2015 and 2019, is provided at Appendix 1.

3.5. The chart below shows how the number of properties listed on Airbnb has grown in each borough over the last four years:

Figure 3: Number of Airbnb listings in London boroughs, April 2015 to May 2019



3.6. The number of entire homes listed on Airbnb in London was equivalent to 1.2% of the total dwelling stock in December 2019. A comparison of the Airbnb 'market share' in five international cities is provided in Table 1 below.

Table 1: Number of entire homes listed on Airbnb relative to dwelling stock

	London	Paris	New York	Tokyo	Berlin
Entire homes listed on Airbnb as of 2 Dec 2019	42,760	51,980	25,300	6,460	10,720
Latest available estimate of dwelling stock	3,556,160	1,366,440	3,497,340	7,671,600	1,916,520
Entire home listings as % of dwelling stock	1.2%	3.8%	0.7%	0.1%	0.6%

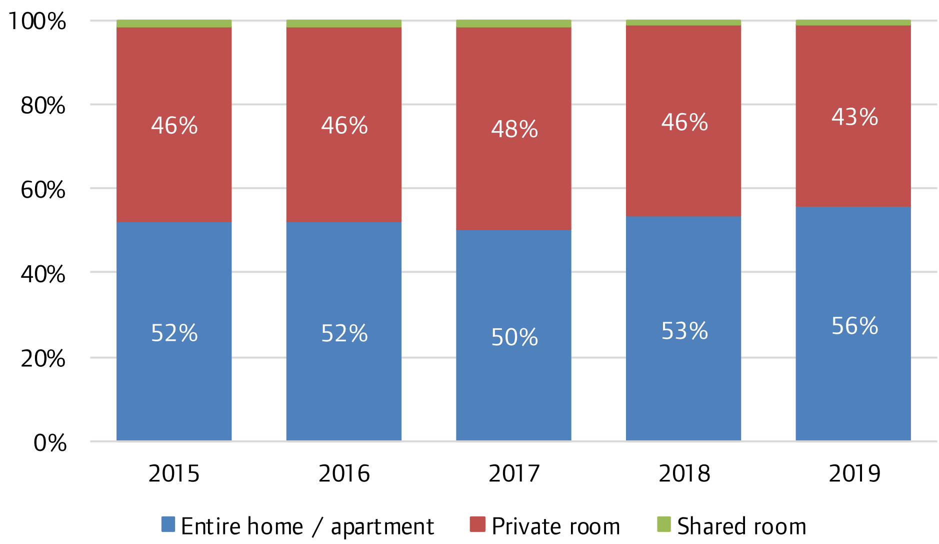
3.7. The number of entire home listings as a proportion of the total dwelling stock was highest in Westminster (5.4%), Kensington and Chelsea (5.3%), Camden (3.6%) and Tower Hamlets (3.2%). In eleven boroughs the number of entire homes listed on Airbnb was greater than the London Plan annual housing supply target for that borough[4].

Type of short-term lettings

3.8. Short-term lettings properties on the Airbnb website can be listed as entire homes / apartments, private rooms and shared rooms. In May 2019, entire homes accounted for the largest proportion of Airbnb properties in London (56% or 45,070 properties).

3.9. The proportion of short-term lettings that were listed as entire homes / apartments increased slightly over the past four years. However, the balance of property types has not changed significantly, as shown in Figure 4 below.

Figure 4: Type of short-term lettings in London listed on Airbnb



[4] London Plan 2016 Policy 3.3: increasing housing supply puts the annual average housing supply monitoring target at 42,389 homes in total across London.

Active short-term lettings

3.10. Of the 80,770 short-term lettings in London listed on Airbnb, 40% had not been reviewed within the past year and can therefore be considered 'inactive'. By removing inactive listings, the number of Airbnb listings in London falls to 48,100.

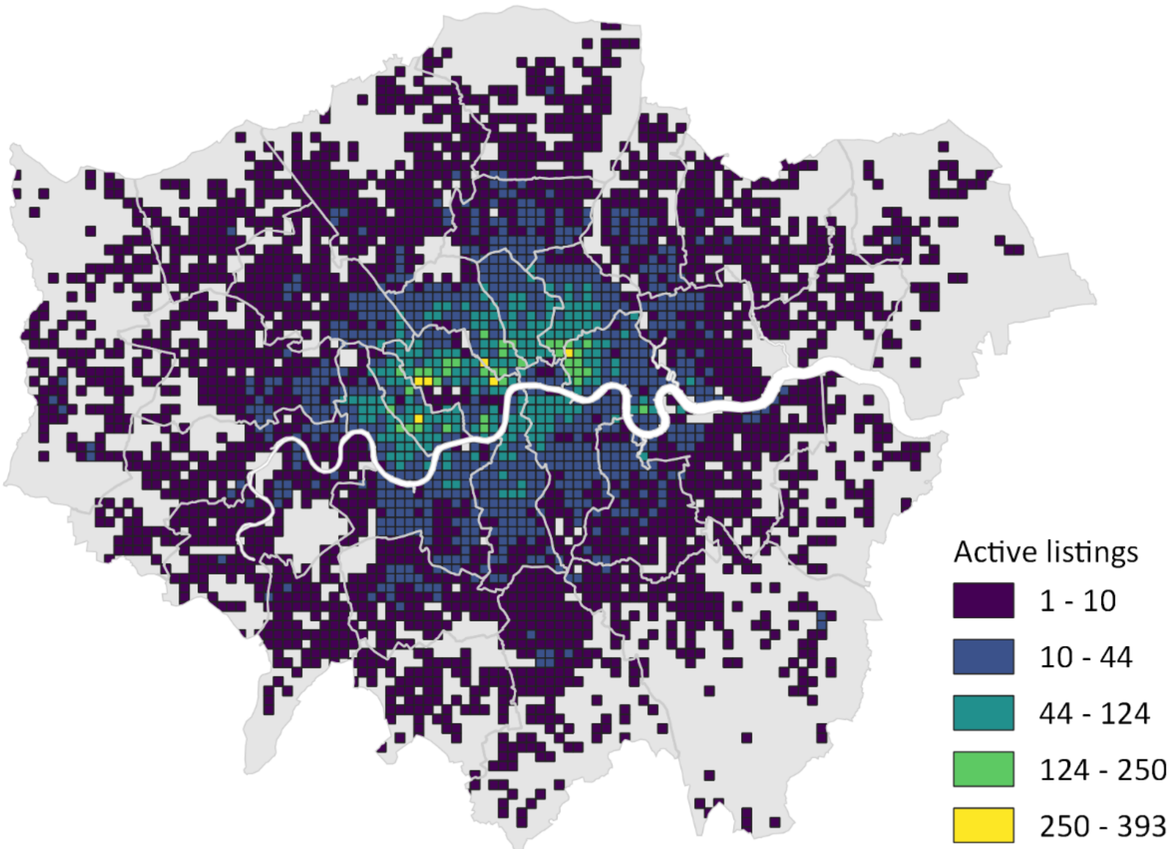
3.11. Of the 48,100 'active' listings, 79% of properties listed were in Inner London and 21% were in Outer London (as defined by ONS). Westminster had the highest number of active listings at 5,850, followed by Tower Hamlets and Camden at 4,700 and 3,630 respectively. Other boroughs with over 2,000 listings include Hackney, Hammersmith and Fulham, Islington, Kensington and Chelsea, Lambeth, Southwark and Wandsworth.

3.12. Of the active listings, 59% or 28,160 were listed as entire homes / apartments (a slightly higher proportion than for all listings); 41% or 19,570 were listed as private rooms; and 1% or 365 were listed as shared rooms. Inner London had a higher proportion of homes listed as entire homes / apartments (63%) and Outer London had a higher proportion of homes listed as private rooms (56%).

3.13. A table setting out the number and type of active short-term rental properties listed in each borough on the Airbnb website in May 2019 is provided at Appendix 2.

3.14. The map below identifies the location of active Airbnb listings in London and highlights hotspots in central London around Shoreditch, West End, Bayswater and Earls Court.

Figure 5: Number of active Airbnb listings in London, May 2019



4. Who is in the market for short-term lettings in London?

Who are the hosts?

4.1. There were 31,930 unique host IDs recorded on the Airbnb website for the active short-term lettings properties listed in London. As a mean average, each host had 1.5 listings on Airbnb that could be linked to their unique ID.

4.2. Most of the hosts identified within the Airbnb data – 84% or 26,670 hosts – had just one active listing linked to their unique ID. A further 10% of hosts, equivalent to 3,200 hosts, had two active properties listed on Airbnb. Together, these hosts owned/managed 69% of the properties listed in London on Airbnb.

4.3. In October 2018, there were 45,980 homes in London recorded as second homes, around 1.3% of the total housing stock[5]. Only a very small proportion of homeowners, therefore, own more than two properties in London, so it is reasonable to assume that most of the hosts linked to more than two listings manage them on a commercial basis.

4.4. 2.8% of hosts, or 890 hosts, had three active properties listed on Airbnb; and a further 2.8%, or 890 hosts, had between four and ten active properties listed. These hosts managed 16% of the active properties listed in London on Airbnb.

4.5. 0.9% of hosts, or 280 hosts, had more than ten property listings linked to their unique ID. However, these 'super-hosts' managed 15% or 7,440 of the active short-term lettings listed in London on Airbnb. One super-host was linked to 820 listings alone.

4.6. Table 2 below identifies the number of hosts with one or more Airbnb listings linked to their unique host ID and the number of properties owned/managed by those hosts:

Table 2: Number of hosts with one or more active Airbnb listing linked to their unique host ID and number of listings owned/managed by those hosts

No. listings linked to host ID	Number of hosts	Number of listings	% of listings owned/managed
1	26,670	26,670	55%
2	3,200	6,410	13%
3	890	2,660	6%
4 to 10	890	4,930	10%
11 to 50	260	5,120	11%
51 to 100	15	960	2%
101 to 200	4	540	1%
200 or more	1	820	2%
Total	**31,930**	**48,110**	**100%**

[5] MHCLG Council Taxbase 2018, Table 4.

4.7. Airbnb does not identify when a host is a company. However, further research into the Inside Airbnb data on these super-hosts reveals that a significant proportion of listings in London were managed by commercial entities as opposed to individuals. These businesses offer a range of services including property management, short and medium/long-term letting agency, and guest experience supervision.

4.8. Often listings can be traced back to websites for commercial organisations where increased revenue (compared with standard open market rents) is cited as a benefit to renting a property short-term. Few of these managing agents' websites inform hosts of the 90-night limit. In February 2019, a BBC Inside Out investigation found that some property management companies were actively encouraging lettings beyond the limit[xii]. A recent investigation by The Times uncovered the rise of short-term let management companies further[xiii].

4.9. Hosts with multiple listings primarily have their properties located in Inner London boroughs. Westminster had the highest number of active listings linked to hosts with multiple properties at 2,660 listings, followed by Tower Hamlets at 2,060. Camden, Hackney, Hammersmith and Fulham, Islington, Kensington and Chelsea, Lambeth, Southwark and Wandsworth each had over 1,000 listings linked to hosts with multiple properties.

Who are the guests?

4.10. According to the UK Insights Report by Airbnb, London received 2.2 million guests travelling with Airbnb between July 2017 and June 2018. The UK Insights Report estimates that guests contributed £1.3 billion to the London economy over that time.

4.11. The London First study gives a median age of 33 for Airbnb guests in London between January and December 2017. The 'youngest' borough for stays was Redbridge with a median age of 29. The 'oldest' boroughs were Richmond Upon Thames and Kingston Upon Thames with a median age of 42 and 41, respectively.

4.12. According to London First, the country with the largest number of Airbnb guests in London was the USA with 365,200 guests in 2017, followed by France with 217,100 guests in the same year. Europe is the largest market for short-term lettings in London with 530,600 guests coming from just six European countries in 2017.

5. What is the occupancy of short-term lettings in London?

Estimated occupancy of active short-term lettings

5.1. The occupancy model outlined in Section 2 of this research note provides a tool to estimate the average number of nights an Airbnb listing is rented out in a year. Based on the output of the occupancy model, the typical actively listed short-term let in London was estimated to be occupied for 62 nights in a year. The mean average occupancy was below 90 nights in all boroughs.

5.2. The majority of active Airbnb listings (77%) were estimated to be occupied for between 1 and 90 nights in the year. However, 23% or 11,200 listings were estimated, using the occupancy model, to have an occupancy rate of over 90 nights in the year.

5.3. Table 3 sets out the estimated occupancy rate per annum of the active short-term lettings in London listed on Airbnb in May 2019.

Table 3: Estimated occupancy of active Airbnb listings in London

Occupancy rate (nights)	Number of listings	Percentage of listings
1 or 2	350	1%
3 to 30	17,140	36%
31 to 90	19,420	40%
91 or more	11,200	23%
Total	**48,110**	**100%**

5.4. Again, it should be noted that these are modelled estimates, based on applying a range of assumptions around occupancy. In addition, the planning use class of individual listings has not been verified, so the sample may include a small number of listings that are classed as C1 hotels or serviced apartments.

Listings estimated to have an occupancy rate over 90 nights

5.5. Of the 11,200 active listings that were estimated by the occupancy model to have an occupancy rate of over 90 nights in the year, as at May 2019, the average estimated occupancy was 145 nights in the year.

5.6. Of the listings that were estimated to be occupied for over 90 nights in the year, 55% or 6,140 were listed as entire homes and 45% or 5,000 were listed as private rooms.

5.7. There were 8,480 unique host IDs recorded for the 11,200 active short-term lettings that were estimated to be occupied for over 90 nights in the year. Most of these hosts – 88% or 7,480 hosts – had just one listing linked to their unique ID that was estimated to be occupied for over 90 nights in the year.

5.8. However, 415 hosts had more than two listings linked to their host ID that were estimated to be occupied for over 90 nights in the year. This figure is 20% of the total number of hosts with more than two active listings. These 415 hosts managed 23% of the active listings estimated to be occupied for over 90 nights in the year.

5.9. Table 4 below identifies the number of hosts with Airbnb listings estimated to be occupied for over 90 nights in the year and the number of listings managed by those hosts which were estimated to be occupied for over 90 nights.

Table 4: Number of hosts with one or more active Airbnb listing linked to their host ID that have an estimated occupancy rate of over 90 nights

No. listings linked to host ID	Number of hosts	Number of listings*	% of listings owned/managed
1	7,480	7,480	67%
2	580	1,155	10%
3	170	520	5%
4 to 10	199	1,095	10%
11 to 50	45	740	7%
51 to 100	-	-	-
101 to 200	-	-	-
200 or more	1	210	2%
Total	**8,480**	**11,200**	

** Number of entire home and private room listings estimated by the occupancy model to have an occupancy rate of over 90 nights in the year, as of May 2019.*

5.10. Of the 11,200 active listings that were estimated to be occupied for over 90 nights, 50% were located in just five boroughs: Camden, Kensington and Chelsea, Southwark, Tower Hamlets and Westminster. Although the majority (84%) of active listings estimated to have an occupancy rate over 90 nights were in Inner London, there were listings in all boroughs that were estimated to have an occupancy rate over 90 nights.

5.11. The work being done by London boroughs to monitor and enforce short-term lettings is examined further in Chapter 7 of this report.

6. What is the value of short-term lettings in London?

Average price per night of active short-term lettings

6.1. To calculate the average price per night of actively listed short-term lettings in London, 22 outlier listings were removed from the sample, including 14 listings advertised for £0 per night and eight listings advertised for over £5,000 per night.

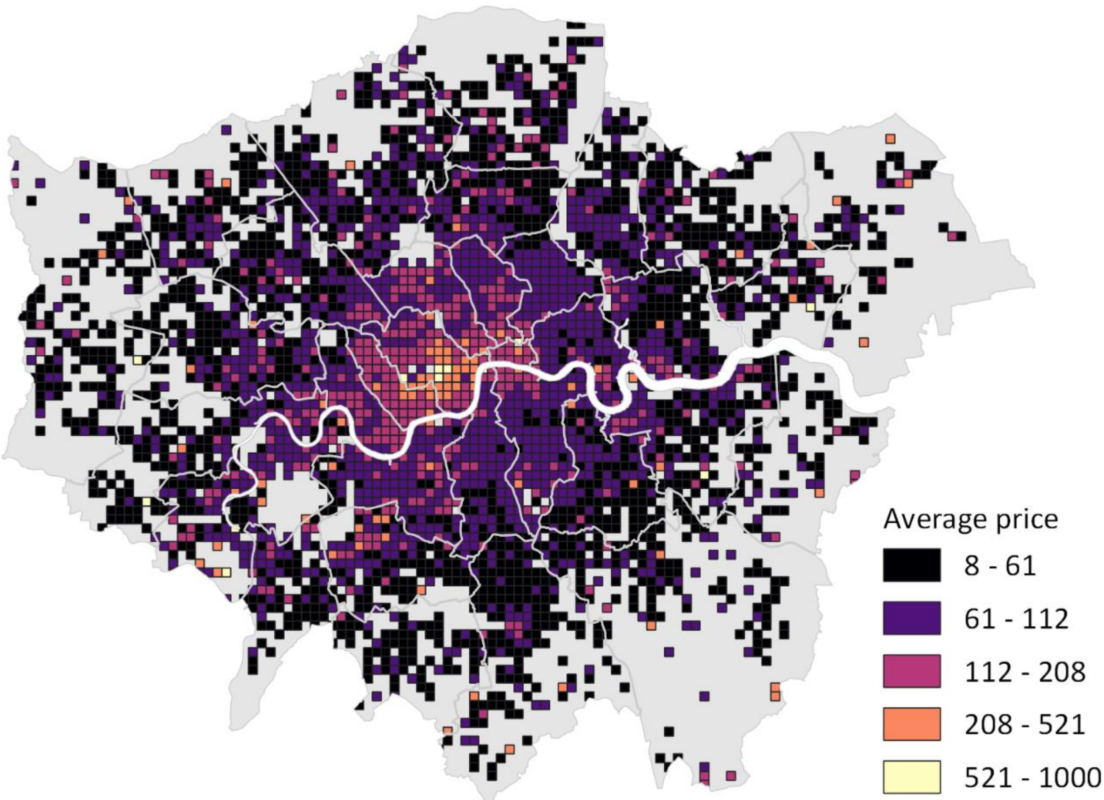
6.2. The mean average price of an Airbnb stay was £109 per night across the actively listed short-term lettings in London. The mean average price increased by 5% in four years, increasing from £103 per night in April 2015. For comparison, ONS estimates that open market rents in London increased by 6% over the same period[xiv].

6.3. The mean average price for an entire home in London, listed on Airbnb, was £149 per night, versus £52 per night for a private room. The mean price for a shared room was £70, which is high because of a small number of shared room listings in higher value areas skewing the results. A table setting out the mean average price per night of actively listed short-term rental properties in each borough is provided at Appendix 3.

6.4. The median price of an Airbnb stay in London was £81 per night. The median price for an entire home was £120 per night and £42 per night for a private room. The median price for a shared room was £25 per night.

6.5. The map below shows the mean average price per night for actively listed Airbnb properties in each borough, as reported by Inside Airbnb.

Figure 6: Average nightly price of active Airbnb listings in London, May 2019



6.6. Generally speaking, Inner London boroughs had more expensive listings than Outer London boroughs. The mean average price per night for an active listing in Inner London was £118 compared to £73 for a night in Outer London. The price per night varies depending on listing typology, as shown in Table 5 below.

Table 5: Mean average nightly price of active Airbnb listings in Inner London and Outer London

Region	Entire home / apartment	Private room	Shared room	All listing types
Inner London	£155	£55	£79	£118
Outer London	£113	£43	£38	£73
London	**£149**	**£52**	**£70**	**£109**

6.7. For comparison, PWC, in its March 2019 UK hotels forecast, estimates that the mean average daily rate for a hotel room in London is approximately £150 per night.

Total revenue for hosts

6.8. To assess the total revenue of hosts, we have compared the mean average price per night for all active short-term lettings listed on Airbnb with the Valuation Office Agency (VOA) mean monthly rent in London. Using these price points as a benchmark for the short-term letting and private rented markets, respectively, we have assessed the potential gross revenue for hosts and landlords over different rental periods.

Table 6: Comparison of the mean average nightly revenue from an Airbnb listing in London and an open market rent tenancy

Price benchmark	Rental period per annum	Revenue per night	Revenue per month*	Revenue per annum
VOA (mean)	365 nights	£58	**£1,730**	£20,710
STL (mean)	62 nights	**£109**	£563	£6,760
STL (mean)	90 nights	**£109**	£818	£9,810
STL (mean)	190 nights	**£109**	£1,730	£20,710

** Revenue per calendar month assuming the maximum rental period per annum is spread evenly in each calendar month.*

6.9. As demonstrated in Table 6 above, an open market rent tenancy is significantly more lucrative than a short-term let rented within the legal limit of 90 nights. Therefore, assuming the 90-night limit is enforced, there is little financial incentive for the average Airbnb host to take their property out of the long-term rental market (where this is the alternative).

6.10. However, if hosts exceed the 90-night limit, rewards for short-term letting can outweigh those from an open market rent tenancy. Based on the output of the occupancy model, at a rental period of 190 nights or six months and above, the potential gross revenue from short-term lettings (before deductions for management and depreciation) would be greater than from an open market rent tenancy.

6.11. According to the UK Insights Report by Airbnb, the total income earned by local households in London through Airbnb amounted to £342 million between July 2017 and June 2018, with the median annual earning for a typical host equal to £2,600[xv]. By comparison, the annual earning estimated using the median rent and median length of stay calculated through the occupancy model is £3,700.

7. Borough monitoring and enforcement activities

Camden case study

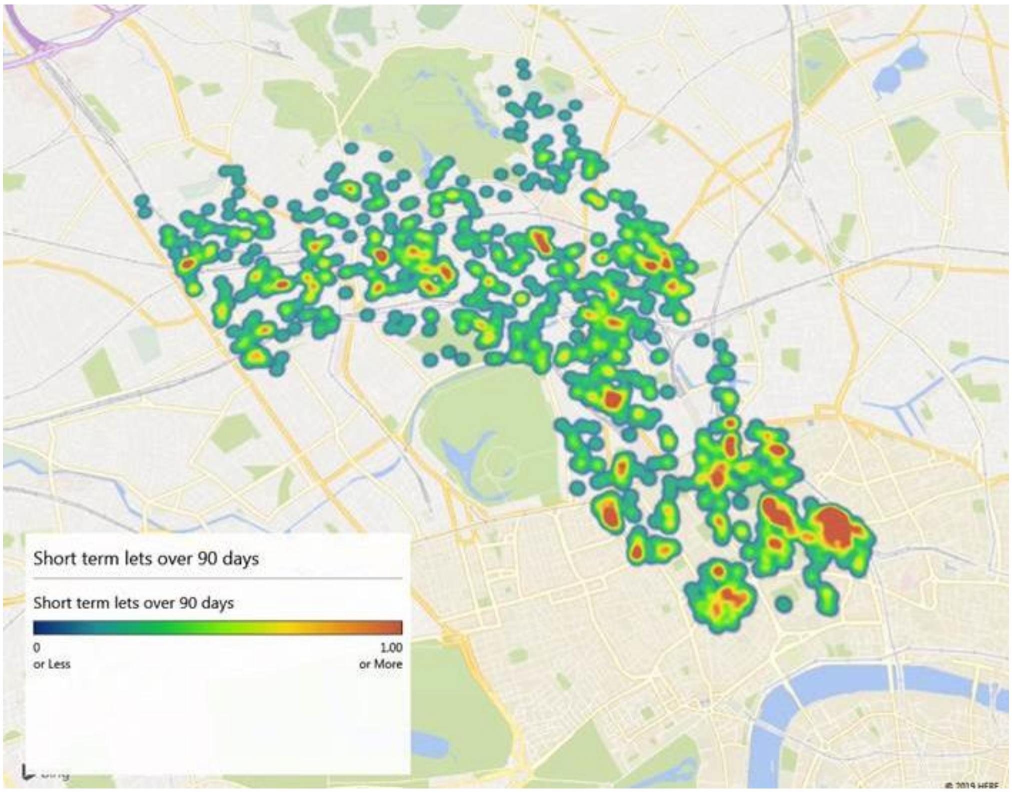
7.1. In conjunction with the London Borough of Camden, the GLA has obtained data from Talk&Code over 90 nights from April to June 2019. For this period, Talk&Code monitored the activity of short-term lettings in Camden across five platforms: Airbnb, HomeAway, TripAdvisor, Niumba, and HouseTrip.

7.2. A total of 8,160 listings were identified in Camden. Airbnb was by far the largest of the short-term letting platforms monitored, accounting for 64% of the listings monitored by Talk&Code over the period. There were 5,190 properties in Camden listed on Airbnb over the three-month period. This figure is higher than the number of active listings identified by the GLA from the Inside Airbnb data, which may be explained by the different methodologies and time periods adopted.

7.3. 17% of the entire home listings identified by Talk&Code were unavailable for the entire 90 nights monitored. As highlighted in paragraph 2.16, this could reflect instances when the listing has been booked and occupied for use as a short-term letting, but also when a host has blocked the listing from receiving bookings.

7.4. The heat map in Figure 7 identifies the location of the entire homes in Camden that were unavailable on short-term letting platforms for over 90 nights between April to June 2019. The map shows hot spots around Hatton Garden and Farringdon, but also highlights that this issue is across the borough and not limited to central London.

Figure 7: Entire home listings in Camden, April 2019 to June 2019



7.5. If entire homes that were unavailable for 61 or more nights within the 90 nights monitored are considered to be at risk, on the basis that they will exceed the 90-night limit if they are let at the rate indicated by the Talk&Code data, the proportion of entire home listings at risk of being in breach of the 90-night limit increases to 56%.

7.6. If entire homes that were unavailable for 41 or more nights within the 90 nights monitored are considered to be at risk, the proportion of entire home listings at risk of being in breach of the 90-night limit increases to 69%.

Other enforcement activities

7.7. The GLA has spoken with enforcement officers from London boroughs where the number of short-term lettings is greatest – that is Camden, Kensington and Chelsea, Southwark, Tower Hamlets and Westminster – to gain an understanding of the enforcement activities that London boroughs are undertaking.

7.8. The five boroughs report that they have received very few planning applications for change of use for short-term letting. In addition, there have been no approvals for change of use for short-term letting, where the original use was residential.

7.9. The five boroughs also report that they have received numerous complaints related to short-term letting activity. Westminster reported 194 complaints associated with short-term letting in one year alone, relating to noise, waste and anti-social behaviour.

7.10. There were a number of planning contravention notices and, subsequently, enforcement notices served within these five boroughs between January 2015 and June 2019, as set out in Table 7[6]. However, the number of notices served is low compared to the number of active listings estimated to be let for more than 90 nights. In addition, these five boroughs reported no successful prosecutions in relation to short-term lettings.

Table 7: Short-term letting enforcement in five boroughs, 2015 to 2019

Borough	Planning Contravention Notices served	Enforcement Notices served	Successful prosecutions
Camden	21	9	0
Kensington and Chelsea	66	15	0
Southwark	-	42	0
Tower Hamlets	52	23	0
Westminster	462	24	0

7.11. These figures highlight the challenges of monitoring short-term lettings. Consolidated data on properties that are listed for short-term letting is not available and, even if it

[6] An enforcement notice cannot be served until the local authority is sure there is a breach of planning control, which can be difficult to evidence. Guidance on enforcement and post-permission matters is provided by MHCLG.

was, boroughs report that it is challenging to match online listings with actual properties for enforcement purposes. While short-term letting platforms show an approximate location, this is not sufficient to identify an exact property or person, especially in areas with high numbers of flats. For these reasons, monitoring of short-term lettings can be extremely labour intensive.

7.12. Local authorities report spending an increasing amount of time on enforcement of short-term lettings, as the number of properties has grown in London, despite no associated increase in resource following the introduction of the Deregulation Act 2015. The process for taking action against unlawful letting can be time consuming, given the evidence required to support such cases, and can still result in a limited number of successful prosecutions.

7.13. The approach to tackling short-term letting varies between local authorities and there is little collaboration or co-ordination at a pan-London level.

Camden short-term letting taskforce

Boroughs such as Camden have set up systems to co-ordinate information on short-term lettings across teams. The Camden short-term lettings taskforce comprises four enforcement officers who, in addition to their existing caseload, monitor short-term lettings. The taskforce meets quarterly with a cross-council group comprising officers from environmental health (who monitor reports of parties/noise linked to short-term letting); housing (who pass on complaints received, including those relating to council tenants); and officers from waste services and council tax.

Camden is proposing a new approach to short-term letting for 2020, with pilots in small areas. The objectives of these area-based pilots include:

- **Publicity and education** – educate people on the 90 night regulation and encourage residents to report issues to the team. This will involve attending Tenant's and Resident's Association meetings to communicate Camden's approach to and actions on short-term lettings to residents.
- **Engagement** – work with local resident groups and councillors to look at ways to tackle the issues associated with short-term lettings and encourage participation in witness statements to add to the evidence base.
- **Proactive data** – use data from Talk&Code to pinpoint properties and take action, rather than relying on complaints made to the Council. This is only feasible in a small area, due to limited resources.
- **Collaboration with other services** – engage with teams across the Council and within the short-term lettings taskforce.
- **Timely action** – aim to collate evidence quickly to enable action to be taken as soon as possible after 90 nights are exceeded.
- **Review** – regular reviews to determine the success of the pilot.

8. Conclusions

8.1. Short-term letting is a flexible type of short-term accommodation that is popular with tourists and holiday makers across the world. Properties in London can be booked from a single-night stay up to a maximum of 90 nights in a calendar year without planning permission.

8.2. There are recognisable economic benefits to short-term lettings, in terms of both tourist spending and job creation. London First estimate that increasing annual international tourism by 10% in London's 'halo zone' where 70% of international Airbnb guests stay, would add £268m to the city's economy and create six thousand jobs.

8.3. Generally speaking, Londoners are of the opinion that short-term letting is good for the capital and is acceptable when a person goes away and lets their property out. However, Londoners thought that short-term letting had a negative impact on the local sense of community, the availability of housing to rent, and the cost of buying or renting a house.

8.4. Short-term letting was originally intended as a way for individual homeowners to rent their property or rooms in their property, to supplement their income and meet travellers from around the world. When introducing the Deregulation Act 2015, the current law governing short-term lettings in London, the Government noted that the intention of this legal framework was to benefit individual residents.

8.5. However, there are signs that short-term letting platforms are becoming increasingly commercialised and used by property investment companies and landlords to rent properties that would otherwise be available to long-term residents. There are concerns that removing housing supply from the mainstream market to provide for short-term letting could exacerbate London's housing crisis.

8.6. The most common platform used to book a short-term let stay in London is Airbnb, accounting for up to 65% of the market. The total number of Airbnb listings in London more than quadrupled in four years, growing in all boroughs and among each listing type. A total of 48,110 'active' short-term lettings were listed on Airbnb in May 2019, 79% of which were listed in Inner London. 59% of actively listed short-term lettings were entire homes / apartments and 41% were private rooms.

8.7. The majority of the hosts identified within the Airbnb data (84%) had just one active listing linked to their unique ID. However, 280 hosts (0.9%) had more than ten property listings linked to their unique ID and these super-hosts managed 15% of the active short-term lettings listed in London. One super-host was linked to 820 listings alone. This commercialisation of short-term lettings appears to be contrary to the original intention of Government policy and legislation in this area.

8.8. The majority of actively listed Airbnb properties (77%) were estimated to be occupied for under 90 nights in the year. However, there is evidence to suggest a significant number of properties may have an occupancy rate of above 90 nights: 11,200 listings were estimated by the occupancy model to have an occupancy rate of over 90 nights in the year, as at May 2019. 50% of the listings estimated to be occupied for over 90 nights were in just five Inner London boroughs: Camden, Kensington and Chelsea, Southwark, Tower Hamlets and Westminster.

8.9. With the average price of an Airbnb stay at £109 per night, the potential revenue from short-term lettings is greater than from an open market rent tenancy, creating a financial incentive for hosts to exceed the 90-night limit. Until there is appropriate regulation of short-term lettings in London, this activity is likely to continue to grow.

8.10. The occupancy model makes assumptions about the review rate, length of stay and occupancy rate, to provide a modelled estimate of the occupancy of an Airbnb listing. As such, the model cannot provide definitive evidence of the occupancy of short-term lettings in London. Actual operational data is not available on the number of nights that properties listed on Airbnb (and other home sharing platforms) are occupied.

8.11. Data obtained from the London Borough of Camden suggests the extent of short-term letting is far greater than can be determined using Inside Airbnb data alone. When data from multiple platforms is combined, a high proportion of the homes monitored were unavailable for the entire 90 nights monitored.

8.12. Local authorities are tasked with planning enforcement in their boroughs, but they have struggled to monitor and enforce against unlawful short-term letting practice. This is partly due to a lack of resource and is compounded by a lack of available data. Local authorities must be adequately resourced and supported to ensure they are able to properly enforce the provisions of the Deregulation Act 2015, to hold hosts to account where they are in breach of the 90-day rule or otherwise do not act in accordance with the regulatory requirements governing short-term letting in the UK.

8.13. Some platforms have implemented caps on bookings in London above 90 nights. However, caps on individual platforms alone are not enough. Clear and co-ordinated data on short-term letting, over time and across platforms, is needed to fully understand the extent of home sharing in London.

8.14. The Mayor announced his support for a statutory registration system in April 2019. Alongside London Councils and Airbnb, the Mayor is calling on Government to introduce a statutory registration system for short-term lettings in London. This system would require hosts to register their property before renting it and would give councils a more effective means of monitoring short-term letting within their borough.

8.15. Further ways to support borough enforcement activities could include providing clarity on the planning laws governing the Use Class of short-term letting; increasing awareness of the 90-night limit and associated legal obligations for hosts; implementing caps on individual home sharing platforms; and supporting boroughs' internal and pan-London engagement.

Appendix 1: total number of short-term rental properties listed in each borough at snapshots between 2015 and 2019[7]

Borough	2015 (Apr)	2016 (Feb)	2017 (Mar)	2018 (May)	2019 (May)
Barking and Dagenham	7	38	142	177	315
Barnet	65	285	1,012	1,283	1,534
Bexley	5	55	115	185	242
Brent	146	585	1,609	2,027	2,375
Bromley	36	171	391	521	651
Camden	1,400	2,241	3,761	4,815	5,685
City of London	120	231	306	414	436
Croydon	63	206	553	813	1,067
Ealing	192	509	1,003	1,389	1,599
Enfield	43	116	301	485	587
Greenwich	116	452	917	1,322	1,591
Hackney	2,225	3,440	4,688	5,602	5,950
Hammersmith and Fulham	1,048	1,862	2,806	3,591	4,043
Haringey	222	507	1,493	1,868	2,077
Harrow	15	152	266	391	451
Havering	-	15	99	144	219
Hillingdon	29	87	277	422	586
Hounslow	70	429	647	840	998
Islington	1,695	2,592	3,583	4,349	4,948
Kensington and Chelsea	1,552	2,562	3,476	4,919	5,723
Kingston upon Thames	38	187	316	440	526
Lambeth	1,428	2,299	3,276	4,175	4,678
Lewisham	615	864	1,502	1,934	2,246
Merton	113	402	820	1,114	1,326
Newham	198	655	1,151	1,671	1,889
Redbridge	30	151	383	520	646
Richmond upon Thames	100	489	872	1,048	1,147
Southwark	1,151	2,123	3,359	4,256	4,751
Sutton	-	53	147	193	259
Tower Hamlets	2,237	3,916	5,613	6,947	7,752
Waltham Forest	79	286	911	1,109	1,326
Wandsworth	977	1,702	2,748	3,535	4,082
Westminster	2,421	4,053	5,361	7,387	9,062
Total	**18,436**	**33,715**	**53,904**	**69,886**	**80,767**

[7] The date at which the data is scraped from Airbnb varies between years but, in each case, is based on a snapshot from the first or second quarter of that year. Aside from a general upward trend, there is little seasonal variation.

Appendix 2: number and type of actively listed short-term rental properties in each borough on the Airbnb website on 5 May 2019

Borough	Entire home/apt.	Private room	Shared room	Total
Barking and Dagenham	52	96	3	151
Barnet	348	462	8	818
Bexley	35	81	-	116
Brent	667	723	38	1,428
Bromley	159	196	1	356
Camden	2,444	1,139	42	3,625
City of London	237	32	1	270
Croydon	233	356	2	591
Ealing	419	528	2	949
Enfield	120	184	1	305
Greenwich	482	493	6	981
Hackney	1,903	1,328	12	3,243
Hammersmith and Fulham	1,563	901	14	2,478
Haringey	521	612	9	1,142
Harrow	83	160	1	244
Havering	48	70	1	119
Hillingdon	107	249	3	359
Hounslow	242	328	2	572
Islington	1,887	1,001	11	2,899
Kensington and Chelsea	2,873	575	11	3,459
Kingston upon Thames	112	203	-	315
Lambeth	1,490	1,357	24	2,871
Lewisham	532	688	19	1,239
Merton	302	360	7	669
Newham	464	637	32	1,133
Redbridge	111	261	1	373
Richmond upon Thames	324	332	-	656
Southwark	1,711	1,191	41	2,943
Sutton	51	110	-	161
Tower Hamlets	2,499	2,174	28	4,701
Waltham Forest	375	386	4	765
Wandsworth	1,272	1,034	4	2,310
Westminster	4,490	1,327	37	5,854
Total	**28,156**	**19,574**	**365**	**48,095**

Appendix 3: Mean average price per night of actively listed short-term rental properties in each borough on the Airbnb website on 5 May 2019

To calculate the average price per night of actively listed short-term lettings in London, 22 outlier listings were removed from the sample. In addition, averages based on less than five listings have been removed from the summary table below.

Borough	Entire home/apt.	Private room	Shared room	Total
Barking and Dagenham	£93	£56	-	£69
Barnet	£103	£41	£35	£67
Bexley	£95	£38	-	£55
Brent	£118	£45	£18	£78
Bromley	£83	£38	-	£58
Camden	£157	£69	£76	£128
City of London	£159	£111	-	£153
Croydon	£88	£38	-	£58
Ealing	£120	£41	-	£76
Enfield	£105	£40	-	£66
Greenwich	£114	£46	£192	£81
Hackney	£118	£50	£111	£90
Hammersmith and Fulham	£141	£56	£304	£111
Haringey	£115	£39	£86	£74
Harrow	£122	£36	-	£65
Havering	£110	£31	-	£63
Hillingdon	£94	£43	-	£58
Hounslow	£128	£53	-	£85
Islington	£136	£57	£123	£108
Kensington and Chelsea	£191	£74	£41	£171
Kingston upon Thames	£116	£44	-	£70
Lambeth	£129	£50	£27	£90
Lewisham	£95	£44	£20	£65
Merton	£145	£44	£50	£90
Newham	£133	£44	£21	£80
Redbridge	£93	£44	-	£58
Richmond upon Thames	£148	£56	-	£101
Southwark	£137	£51	£170	£103
Sutton	£80	£37	-	£50
Tower Hamlets	£127	£48	£26	£90
Waltham Forest	£92	£36	-	£63
Wandsworth	£142	£55	-	£103
Westminster	£207	£75	£31	£176
Total	**£149**	**£52**	**£70**	**£109**

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