

The problem with short-term apartment rentals to tourists

SESSION Two

**Housing – local citizens versus tourists?
Markets and affordability**

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Trends

- Increasing amount of people in Europe cannot access adequate housing.
- Increasing utility prices, housing costs and housing exclusions especially in profit-oriented and speculative parts of the sector, social segregation, and economic marginalization of low and middle-income groups
- Increasing number of homeless people as well as the number of people on the waiting list for social and public housing.
- Private big multinational actors like **Blackstone Group** and **Vonovia** have a growing impact on the housing markets in many countries.
- In many countries is rental housing without security of tenure increasing, shaping a new "Generation rent".

Short-term holiday rentals

- ❑ Tourists could for a week or just a couple of days pay much more than a monthly rent for the same kind of apartment
- ❑ Profit-driven landlords eager to get rid of tenants who live in the city
- ❑ Takes apartments away from the ordinary rental market
- ❑ Increases housing shortage
- ❑ Increases prices and rents
- ❑ Nourishes a black market

GDPR and E-commerce Directive

- ❑ The General Data Protection Regulation (GDPR) and the E-commerce Directive limit cities' ability to force booking platforms to share specific rental data with authorities now
- ❑ According to booking platforms they don't have to or should not share data due to European legislation.
- ❑ But in USA have the main platforms signed agreements with cities like San Francisco and New Orleans to remove unregistered apartments from their websites.

Something must be done

- ❖ Letter from 12 cities to the European Commission in April 2018 to improve and update the enforcement of legislation for apartment holiday rentals.
- ❖ Almost every big city that attracts tourists has the same problem
- ❖ It must be possible to regulate the market for short-term apartment rentals for tourists
- ❖ A livable city need people of all kinds and professions who could live in adequate and affordable apartments there all year round and also welcomes tourists.

That's all

Thank you for listening!

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