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Short-term rentals as a new urban frontier – evidence from European cities

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1. Introduction

The idea for this special issue, which begun to develop in 2017, followed the celebration of two international meetings organized by the guest editors. The first meeting was the session ‘Holiday rentals and the right to housing’ at the RC21 Conference that took place in Leeds in September 2017. The second one was an international workshop held at the University of Salzburg in November 2017 entitled “Reshaping European cities? – Exploring policies, practices and everyday realities concerning ‘Airbnbification’”. In total, we received 21 oral presentations from ten countries, which demonstrated the interest that this emerging topic was, and still is, attracting.

In 2008, the most visible company and most potent player in the short-term rental (STR) market was founded in California, USA: Airbnb®. As with other digital platforms, the company hit the *Zeitgeist* of the so-called ‘sharing economy’ and put the narrative of ‘living like a local - not in a hotel’ at the heart of its marketing strategy. However, it seems that this marketing strategy has been, to a certain extent, uncritically assumed by many as a conceptual category to explain the rise of STRs. Additionally, early research on the topic framed Airbnb as a market disruptor in the tourism accommodation sector (Guttentag, 2015), suggesting how a digital platform and a new business model were effortlessly connecting nonprofessional hosts with guests. While we acknowledge the power of platforms in connecting supply and demand, papers in this special issue offer a wide range

of political economy and sociological perspectives that challenge the ideas of both the promise of the sharing economy and pure market innovation as the processes that explain growth.

To start with, it is worth noting that the big platforms that are dominating the market have grown aggressively backed by venture capitalists, who have found in digital platforms new investment opportunities since the 2008 financial crisis (Langley & Leyshon, 2017). In line with this, and beyond the sphere of digital platforms themselves, papers in this special issue offer a fine-grained understanding of both investment in this industry, and which key actors are involved in this particular form of property-led accumulation, thus providing evidence of the professionalization of STR suppliers. While digital platforms help property owners to reach a global demand and to extract profits from rental markets, the special issue further shows that they have flourished in a neoliberal and financialized housing market context (Clancy, 2020). For instance, in this issue, the work of Müller et al. (2021) reveal how in Pollença (Majorca, Spain) a local rentier growth coalition adjusted regulations to facilitate the expansions of STRs. Therefore, papers in this special issue challenge the use of a 'sharing economy' and 'peer-to-peer platforms' as analytical categories, and, instead, provide evidence of why the STR market should be seen as part of the wider expansion of platform capitalism (Srineck, 2017; Sadowski, 2020) and platform real estate (Shaw, 2018).

To further delve into this debate, this introduction is divided into the three main topics discussed in the special issue: STR providers; socio-spatial impacts; and regulation.

2. Short-term rental providers and the Airbnb landlord

In the early urban research on STRs, scholars mainly applied spatial and quantitative analyses and relied on what has been seen as the most reliable evidence to describe the phenomenon: data scraped from the Airbnb website. This research suggests that, in central urban areas of major tourist destinations, the tendency of the market is toward increased commercialization of entire apartments available all year round and that the majority of Airbnb revenues are generated through entire homes supplied by multi-listing hosts (Deboosere et al. 2019; Dogru, et al. 2020; Kadi et al, 2019; Gil & Sequera, 2020). These authors have further suggested that the number of people actually practicing home-sharing is decreasing and that, instead, it seems that a professional STR market has been consolidated. Therefore, evidence shows that STRs create new opportunities for some players to extract profits from real estate, yet, when using data scraped from the Airbnb website, there are several limitations in understanding who these players are.

By using qualitative methodologies, papers in this special issue shed light on the debate. Contextual difference is important in understanding the specificities of each case, but in short, papers reveal that: (i) when STRs are supplied by individuals these are either middle-class people capitalizing on housing assets or buy-to-let investors who are attracted by the profitability and flexibility of this market; and (ii) when STRs are supplied by commercial operators these are professional property managers. These findings not only question the Airbnb rhetoric of 'ordinary people sharing their homes', but also the category of 'hosts' because it would be more accurate to refer to them as landlords and property managers. In relation to individuals renting on Airbnb, papers of the special issue contribute to revealing their privileged position. In recent years, scholars have stressed that

individual hosts are usually white, middle-class, and highly educated people (Mermet, 2021; Roelofsen, 2018), who possess substantial cultural capital and 'cosmopolitan capital' (Ladegaard, 2018) and that, in turn, renting on Airbnb reinforces the process of income inequality as only a minority of middle-class citizens benefit from the platform (Schor, 2017). For instance, in cities in the United States, it has been found that in predominantly black neighborhoods, Airbnb landlords tend to be white individuals, and disruptions in the housing market tend to be more likely to affect black residents (Hoffman & Heisler, 2020; Törnberg & Chiappini, 2020). Semi and Tonetta's paper (2021) in this issue explores STR suppliers in a peripheral, gentrifying neighborhood of Turin, Italy, and applies a social class perspective to understanding why middle-class homeowners become STR providers. Interestingly, the authors found that these individual suppliers are able to benefit from STR digital platforms due to the possession of assets and resources, which are both economic (housing and capital) and cultural (education and capabilities, such as language abilities and digital skills). While some of these hosts certainly started renting their homes to deal with economic uncertainties after the 2008 financial crisis, to some extent these hosts are privileged individuals in gentrifying neighborhoods. Therefore, although Airbnb stresses that the majority of their properties are provided by single-listing hosts, feeding their sharing economy rhetoric, it is useful to highlight, first, that revenue is concentrated in the hands of professional operators (Deboosere et al. 2019; Dogru, et al. 2020; Smigiel et al. 2020) and that, second, when owners are individuals, these are middle-class people capitalizing on their cultural and economic assets.

In line with this, another group of individuals who benefit from STR digital platforms are buy-to-let investors. In Thessaloniki, Greece, Katsinas (2021) found, as demonstrated in this issue, that while some local landlords stopped renting to tenants to move their properties to the STR market, the main suppliers nowadays are individual investors for which STRs are their main professional activity. Similarly, in their case study in Lisbon, Portugal, Cocola-Gant & Gago (2021) show that 78% of STR property owners are buy-to-let investors, the majority of whom outsource the management of their properties to corporate hosts. In this case, investors tend to be foreign people benefiting from Portuguese tax policies; the authors use this evidence to make a connection between STRs and the wider financialization of housing. In a context where housing is increasingly seen as an asset to deposit surplus capital, professional STR property managers have specialized teams aimed at capturing distant investors and managing the properties for them. By the same token, the Lisbon (Cocola-Gant & Gago, 2021) and the Pollença (Müller et al. 2021) cases illustrate that STRs have flourished to a great extent due to the flexibility of a regulatory framework that has reinforced the role of housing as a financial asset.

In sum, STR digital platforms primarily constitute an instrument for speculative investment in the housing market on the one hand, and a tool for middle-class individuals to augment their incomes on the other hand. The evidence that this market has little to do with the ideals of a sharing economy is further illustrated by the increased professionalization of STR operators. Ironically, not only do professional hosts have higher concentrations of revenue, but the 'ordinary people' who started renting their own homes are having trouble surviving in a competitive professional market (Cocola-Gant, et al., 2021; Katsinas, 2021). It seems that the provision of STRs will increasingly resemble the traditional rental housing market, in which some landlords manage their properties themselves, and others outsource them to professional managers. Furthermore, the professionalization of hosts and its ongoing competition is largely favored by the business model of

digital platforms (Srincek, 2017), which has progressively favored professional operators. Understanding how STRs are shaped by platform capitalism helps to explain the socio-spatial impacts of this market as well as why current regulations have not mitigated such impacts. We discuss these two issues below.

3. Socio-spatial impacts

Social movements, public opinion, and academic interest has drawn considerable attention to the topic of short-term rentals due to the multilayered, socio-spatial impacts it incurs. Empirically-grounded analyses regarding these issues have mainly relied on data scraped by activist projects such as Tomslee.net, insideairbnb.com, or datahippo.org; without these projects, it would not have been possible to carry out the analyses. Drawing on Neil Smith's (1979) theory, it has been claimed that switching from a residential long-term use of housing to a touristic short-term use opens a rent gap because the potential rent that can be extracted automatically increases (Wachsmuth & Weisler, 2018; Yrigoy, 2019). Studies have further documented the displacement of tenants caused by STRs, suggesting that the process drives new forms of gentrification (Cocola-Gant, 2016; Mermet, 2017; Robertson et al, 2020). This is also because it causes a shortage of available housing for long-term tenancy agreements which reduces housing alternatives for residents, thus resulting in an increase in prices in this market (García-López et al, 2020). Furthermore, analyses showed that STRs are more likely to be located in city centers and tourist hotspots, adding further housing pressures to areas already impacted by gentrification (Ioannides et al, 2018; Jover and Díaz-Parra, 2020; Robertson et al, 2020). However, STRs impact other geographies of cities as well and, for instance, in Los Angeles, Lee (2016) notes that STRs create a gentrifying domino effect because middle-income residents displaced from or unable to find accommodation in central areas tend to move to more peripheral neighborhoods.

Articles in this special issue offer methodological alternatives to the study of the socio-spatial impacts of STRs, particularly relying on qualitative methods and a scalar shift from municipalities or entire city centers to finer spatial scales. Cocola-Gant & Gago (2021) dissect the transformation of land uses caused by STRs at the street level and are able to quantify both the amount of housing rehabilitated for STR uses and the displacement of tenants. Furthermore, qualitative studies exploring the experiences of residents who remain and live alongside STRs reveal how the penetration of tourism in their places is lived as a process of loss and dispossession (Rozena & Lees, 2021). In this regard, the papers on Thessaloniki (Katsinas, 2021) and Lisbon (Cocola-Gant & Gago, 2021) further document how residents, under pressure from displacement, are unable to find accommodation in their neighborhoods due to a de facto change in land use from 'permanent' to 'short-term' leases, adding their weight to residents' feelings of frustration and loss.

Finally, most of the articles in the special issue focus on who the agents that actually create income from STRs are, and the mechanisms these agents have to actually extract income from STRs (Katsinas, 2021; Müller et al, 2021; Semi & Tonetta, 2021; Cocola-Gant & Gago, 2021). In this regard, they offer excellent entry points to dissect, in future research, an additional social dimension that still remains largely unaccounted for – the impacts of STRs on the labor force. While the spatial distribution has been widely acknowledged, the social impact of the eruption of STRs in the labor market still needs to

be addressed thoroughly and urgently. Spangler (2019) has claimed that the process of hosting is in itself an invisible and labor-intensive process, claiming that performances of being a host “are often contiguous with the ordinary practices of their everyday lives, and rendered laborious, because they are reconstituted in a circuit of value production within the nebulous machinery of platform capitalism” (2019: 576). Additionally, the professionalization of the STR market implies the outsourcing of cleaning, laundry, and other operational services that, as Cañada & Izcarra Conde (2021) illustrate, are undertaken by a feminized workforce in heavily precarious conditions. By knowing how income is created by STRs and who actually appropriates this income, articles in this special issue can shed light on the social implications that income creation for STRs has on labor, and how this will actually deepen social inequalities. Summing up, there is an urgent need to address the nexus of social inequalities, labor, and gender regarding STRs in a more coherent way in the near future.

4. Regulation

Due to the impacts mentioned above, STRs have become a highly contested political issue, and, in several cities, protest and resistance against the touristification of neighborhoods, coupled with critical media coverage, have stimulated intense public discussions (Colomb & Novy, 2016). Urban policymakers have started to reflect on this political issue in some of the most affected cities (for instance, Amsterdam 2019). This has led to a growing number of restrictions and regulations on STRs that range from technical to spatial measures (Dredge et al., 2016; Nieuwland & Van Melik, 2018). However, there is still criticism that these measures are not appropriate since: authorities lack control of data; measures are often difficult to enforce (municipalities do not have enough staff to monitor restrictions, and platforms are able to bypass traditional regulations); they also tend to neglect the growing professionalization of STR providers; and they are, above all, small-scale solutions to a larger (housing) problem (Smigiel, 2020).

Taking into account the variety of policy responses in European cities, Aguilera’s et al. (2021) paper on this issue investigates processes of STR regulations in Barcelona, Milan, and Paris. By using these dissimilar cases, Aguilera et al. (2021) highlight that actual regulation depends on the actors who articulated the issue in the first place as well as on trajectories of decision-making and pre-existing policy-instruments. Moreover, they emphasize the multi-scalarity of this political issue that involves national and regional governments as well as the European Union (EU). In fact, the complexity of multi-level governance has helped platforms, such as Airbnb, to increase their business activities. EU legislation and national governments’ decisions have so far functioned as a legal umbrella that has protected digital service providers. Housing issues are of seemingly minor importance and have been outplayed by the argument of Airbnb as a “digital catalyzer” for a so-called “collaborative economy” (EU Commission, 2020). This shows that STR providers in general, and Airbnb in particular, have become powerful and influential actors. On one side, they do multi-scalar political lobbying by holding consultations with municipalities, regional governments, or national governments. On the other side, they are able to orchestrate large public campaigns that include grassroots lobbying – the latter of which has been indicated by recent research as well as Aguilera’s et al. paper (Yates, 2021). Beyond that, they seek to become new infrastructural institutions which symbolize the growing footprint of platform capitalism in cities (van Doorn, 2019). The result has been that in some cases regulation, rather than ‘limitation’ and mitigating the negative effects of STRs, has involved the

'legitimization' of this new market. Legal frameworks have given STRs a legal status that they did not have, and this is exactly what the big industry players were looking for throughout their lobbying campaigns. Regulations, therefore, have consolidated a new professional industry that now seems too big to fail.

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