



# Airbnb in the European Union:

An integral part of the urban fabric, local economy and housing ecosystem



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# Executive Summary

The European Union remains a leading tourism destination, not only for global travelers but also for the vast majority of Europeans,<sup>1</sup> who year after year choose to spend their holidays within its borders. From capitals and historic towns to coastlines, cultural landmarks, and rural regions, Europe offers a range of experiences that continues to draw people across the continent and beyond.

Many of these travelers stay in short-term rental (STR) accommodation, including homes listed on Airbnb, seeking to experience destinations in a more genuine way. The benefits extend beyond guests. Hosting generates income for households and supports local economies that rely on visitor spending.

Short-term rentals are not limited to holidays. They have become an essential community infrastructure, offering flexible options from traveling for work, medical stays and student housing to disaster responses or hosting of major events such as the Olympic Games.

Public debate, however, often links short-term rentals to housing affordability challenges in certain European cities. Those concerns deserve to be taken seriously. At the same time, they do not always reflect the varied and often local nature of hosting activity, nor its role as a scalable and adaptable solution for many Europeans in their everyday life.

This report sets out the estimated economic impact of Airbnb across the European Union and examines how short-term rentals may contribute to housing availability and affordability. It aims to provide evidence that can support balanced and data driven discussions about the appropriate framework for hosting in EU Member States.

George Mavros

Head of Government Affairs and Policy Campaigns European Union

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<sup>1</sup> According to Eurostat, in 2024, 92% of EU residents' tourism trips were spent inside the European Union:  
[https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Tourism\\_statistics\\_-\\_characteristics\\_of\\_tourism\\_trips](https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Tourism_statistics_-_characteristics_of_tourism_trips)

# Key Takeaways

- **The housing affordability crisis facing European households has been decades in the making.** While short-term rentals are portrayed as the main culprit and could be more prevalent in specific neighborhoods, Airbnb has only a marginal effect on the housing market at large.
- **“Entire-home” listings on Airbnb, stayed in for 120 nights or more within 2025,<sup>2</sup> represent only 0.13% of all housing units in the EU.** Across all 27 Member States, those listings represent under 1% of the overall housing stock. Even in the 10 most populous cities in the EU, the fraction remains on average 0.37%, with only 0.09% in Berlin to 0.65% in Paris. Vacant housing stock, on the other hand, represents a much larger proportion of the overall housing stock, **constituting as much as 1 in every 5 dwelling units across the EU.** Collectively, Croatia, Bulgaria, Greece, Portugal, and Spain have more than 14 million vacant homes – more than 169 times the number of frequently stayed listings on Airbnb.
- **Airbnb has become an essential community infrastructure for a wide range of short-term housing needs in European cities.** Over 8 in 10 respondents to a poll commissioned by Airbnb have experienced a need for flexible housing due to temporary relocation.
- **Short-term rentals are an economic engine for local communities in the EU.** By welcoming over 114 million guest arrivals EU-wide in 2025, hosts on Airbnb helped contribute more than €53.2B to the EU's GDP and supported more than 904,000 jobs.
- **This economic growth is driven by hosts on Airbnb who are mostly homesharers** – everyday people who occasionally share their home. In 2025, approximately 80% of hosts in the EU rented out just one entire home and the typical host earned just over €4,600.
- **We are committed to the successful implementation of the EU STR Regulation** as the foundation for proportionate, evidence-based local rules.

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<sup>2</sup> Airbnb does not endorse night thresholds to determine the actual use as night thresholds capture all kinds of activity that do not negatively impact the housing market, including homesharing. We use this threshold in this report solely for illustrative purposes. This excludes listings not in housing units & those rented exclusively as long-term rentals.

# Hosts in the EU

Today, the typical host in the European Union shares one home on Airbnb, helping to provide affordable accommodation options for guests, especially families, disperse travel to less travelled destinations, and generate billions in economic activity and tax revenue for communities.

Hosting on Airbnb is a vital source of supplemental income for local citizens. According to a survey among hosts in the European Union:

**80%** of hosts in the EU rented out just one entire home<sup>3</sup>

**47%** said the income earned through hosting has helped them stay in their home<sup>4</sup>

**47%** use the income from hosting to cover the rising costs of living<sup>5</sup>

**€17.4 billion** in host earnings in 2025<sup>6</sup>

In total, **hosts in EU Member States earned approximately €17.4 billion in 2025** and **the typical host earned just over €4,600**. For low and middle-income hosts, eliminating the revenue earned through hosting on Airbnb would be a major blow, in some cases undermining their ability to afford to live in their destination.

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<sup>3</sup> Amongst all active hosts with one entire-home listing as of January 1, 2026.

<sup>4</sup> Internal survey of 80,741 hosts in the European Union between January 1, 2025 and December 31, 2025.

<sup>5</sup> Internal survey of 79,758 hosts in the European Union between January 1, 2025 and December 31, 2025.

<sup>6</sup> Airbnb earnings are for 2025.

# Homesharing as an Economic Engine

By welcoming guests into their home, hosts on Airbnb also help generate economic benefits for the destinations they call home. **In 2025**, hosts on Airbnb welcomed **over 114 million guest arrivals** in EU Member States that **spent more than €46.3 billion**<sup>7</sup> and contributed an estimated **€53.2 billion annually to GDP**<sup>8</sup>, including:

**904 thousand** jobs supported<sup>9</sup>

**€16.2 billion** in total tax revenue<sup>10</sup>

**€919.8 million** in local tourist taxes and ESS VAT in the European Union<sup>11</sup>

**€24.5 billion** in labor income<sup>12</sup>

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<sup>7</sup> Estimated spending in 2025 amongst guests that stayed in listings across EU Member States based on a survey of average spending per guest per night and multiplied by total guest nights.

<sup>8</sup> Economic contribution metrics are generated using IMPLAN's input-output model using multipliers from the 2022 data year (the latest available at the time of analysis) for the European Union, and are reported in 2025 Euros. Model inputs are host earnings & guest spending, where spending is based on a survey of Airbnb guests staying in the European Union.

<sup>9</sup> Estimated number of full-time, part-time and seasonal jobs supported by the output generated by Airbnb activity. This metric includes direct, indirect, and induced effects.

<sup>10</sup> Estimated total tax revenue associated with economic activity generated by Airbnb stays. This includes the total value of taxes associated with hosts' income and spending, and the economic activity stemming from guests visiting local businesses.

<sup>11</sup> Local Tourist Tax and ESS VAT on our service fees collected and remitted by Airbnb in the European Union in 2025. Airbnb is collecting Tourist Taxes in France, Germany, Italy, Lithuania, Netherlands, Portugal, and Slovakia.

<sup>12</sup> Estimated labor income includes both Proprietor Income (e.g. for small business owners that benefit from guest spending), but also Employee Compensation (e.g. cleaners, employees of small businesses).

# Economic Contribution to the EU's 2025 Gross Domestic Product (GDP): €53.2 Billion<sup>13</sup>

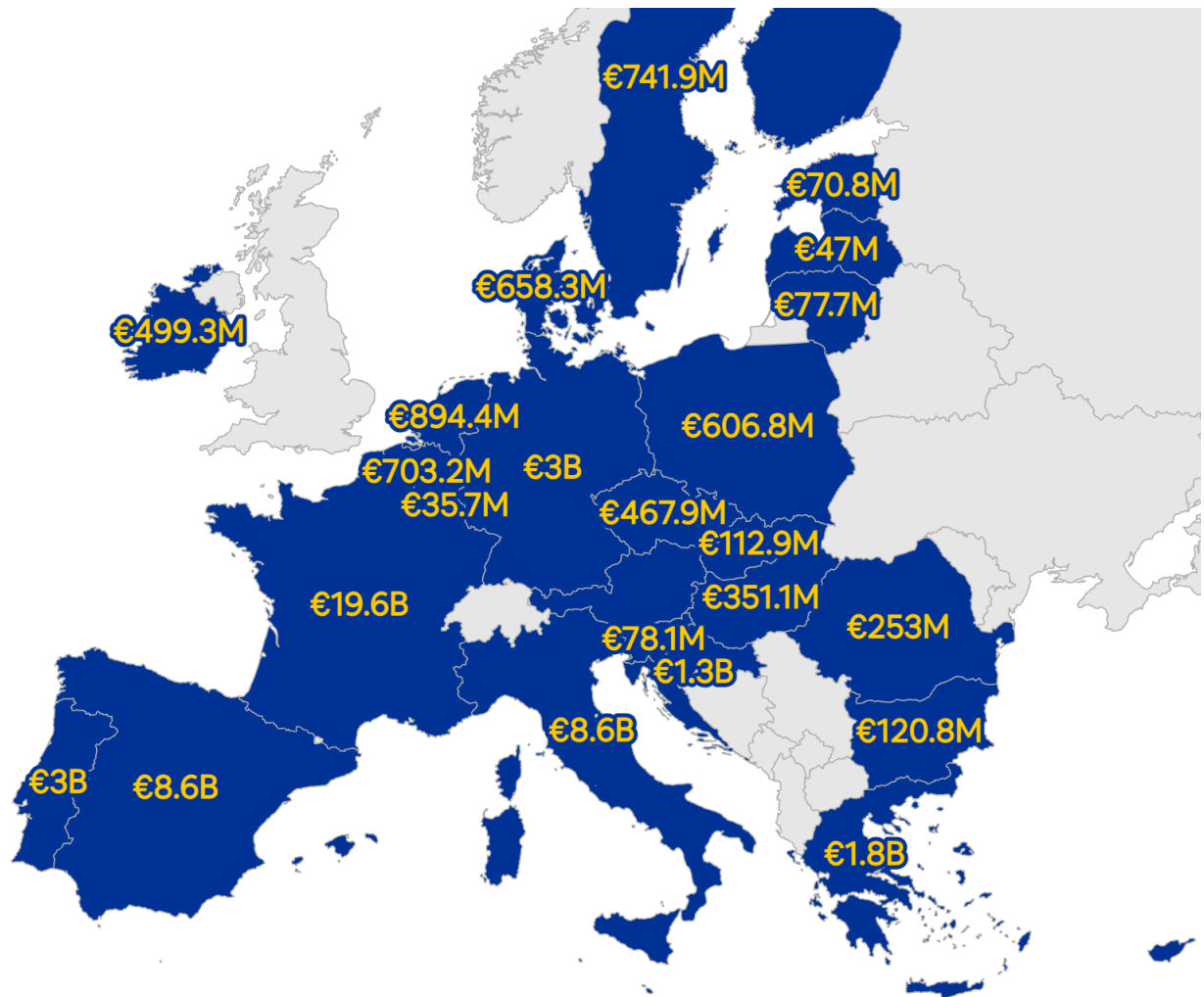


Figure: Net Economic Contribution to the EU's 2025 Gross Domestic Product per EU Member State<sup>14</sup>

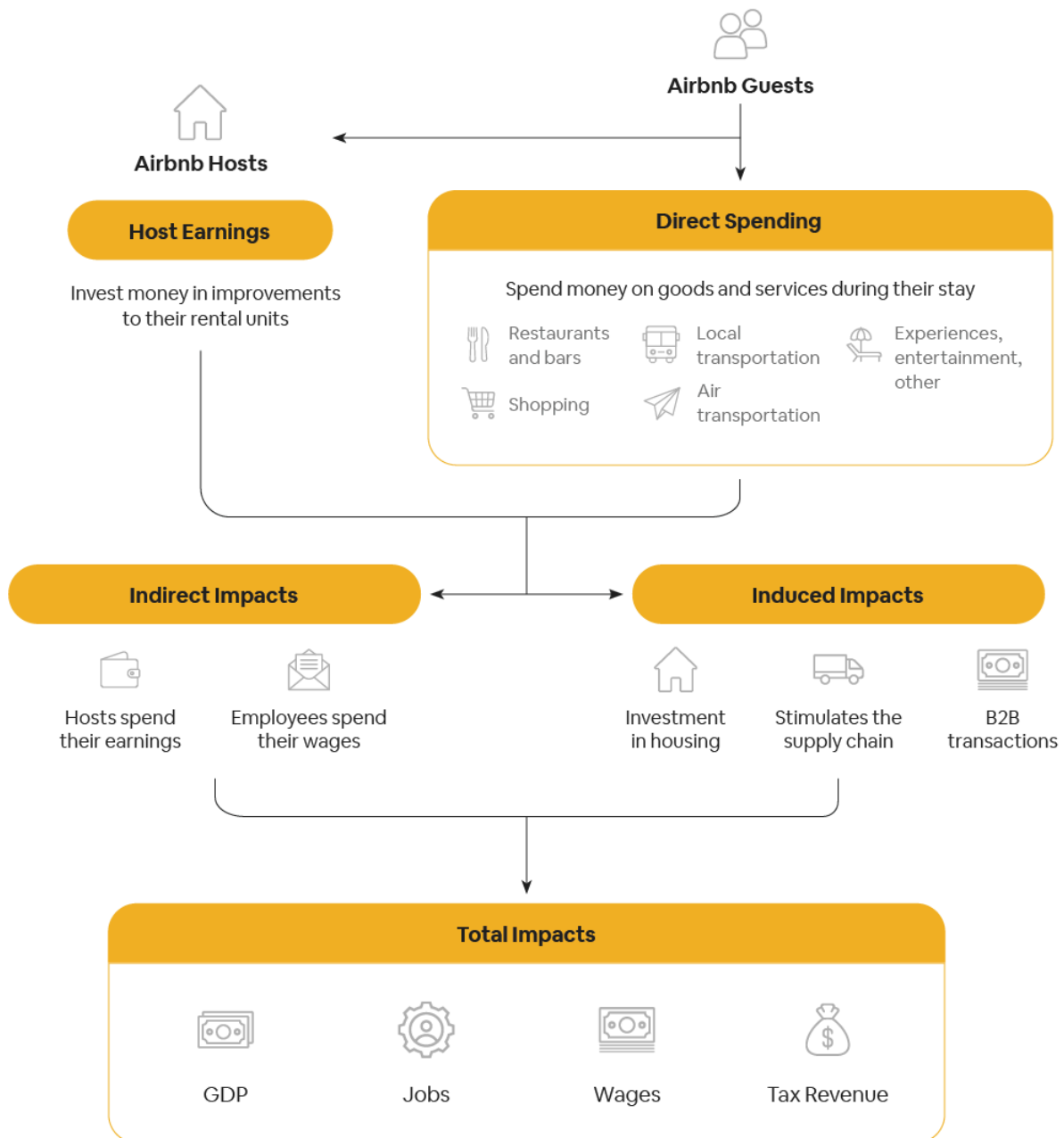
See Table 1 in the appendix for the full breakdown of economic contributions by country in 2025 across the EU.

<sup>13</sup> Economic contribution metrics are generated using IMPLAN's input-output model using multipliers from the 2022 data year (the latest available at the time of analysis) for the European Union, and are reported in 2025 Euros. Model inputs are host earnings & guest spending, where spending is based on a survey of Airbnb guests staying in the European Union.

<sup>14</sup> Map source: World Bank boundaries

(<https://datacatalog.worldbank.org/dataset/world-bank-official-boundaries>).

# Economic Contribution from Airbnb Guests & Hosts in 2025





# Airbnb as Essential Community Infrastructure

While Airbnb has a longstanding reputation as a platform for vacation travel, recent research has revealed that accommodations listed on Airbnb cover a wide range of uses.

The vast majority of Europeans – more than 8 in 10 – have experienced some sort of need for flexible housing during their lives.<sup>15</sup> Short-term rentals are becoming critical stop-gaps during these moments, with a majority viewing them as the most convenient and cost-effective solution. People turn to short-term rentals most commonly while searching for long-term housing (27%), for education / studies (24%), for work (24%), for access to medical care (23%) and for vocational training (21%). We know that flexible supply during major events and housing during emergencies or natural disasters are also crucial.

This is backed up by our own data: in a poll of Airbnb guests, approximately one out of every three respondents reported that vacation travel was not their primary reason for using Airbnb in recent years.<sup>16</sup>

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<sup>15</sup> Panterra (2026):

<https://news.airbnb.com/wp-content/uploads/sites/4/2026/03/STRs-as-a-critical-infrastructure-panterra.pdf>

<sup>16</sup> Note: Data from Airbnb internal guest surveys amongst EU member state guests, between Jan 1, 2025 and Dec 31, 2025. Options for travel reasons were vacation, business trip, visiting friends and family, attending a special event, traveling & working remotely, temporary housing while renovating or evaluating a place to live, unexpectedly being unable to stay in my home and needing short-term accommodation, traveling for healthcare, or other.

In brief, short-term rentals provide valuable infrastructure for communities and cities.

## Local Case Studies

**Students:** International students, in particular, often face significant challenges when finding accommodation for the duration of their studies. Alongside a consistent shortage of student housing,<sup>17</sup> there is also a need for furnished rentals for both a short-transition time until long-term rentals can be secured and for medium-term rentals, while temporarily studying in a new city. In **Germany**, Airbnb, in partnership with the Technical University of Berlin, launched a new "Student Housing Fund" to provide international students with free, temporary accommodation, easing their transition into Berlin while they look for longer-term housing.<sup>18</sup>

**Medical Stays:** In **France** about 200,000 children are hospitalized each year at 50km or more from their home.<sup>19</sup> Some studies have found significant benefits from staying as a family in homes near hospitals as well as the importance in staying in close proximity to treatment facilities.<sup>20</sup> Many guests staying in listings on Airbnb traveled to a new location in order to stay near medical facilities. For example, at the La Pitié-Salpêtrière hospital and Hôpital Necker Enfants near **Paris**, we have more than 2,200 listings within 1 km that welcomed 25,000 guests in 2025.

According to researchers in **Italy**, about 1 million patients (8.8% of total hospital admissions) seek care outside their region of residence each year.<sup>21</sup> Guests often mention the value of staying in a home near a hospital: *"I stayed in this apartment just a few minutes' walk from [hospital], and the experience was excellent in every respect. The location is extremely convenient, especially for anyone who needs easy access to the hospital"*, a recent guest at one of these listings in Rome. In 2025, Airbnb supported the

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<sup>17</sup> European University Association (2026)  
<https://www.eua.eu/news/eua-news/tackling-the-eus-affordable-housing-crisis-is-vital-for-students-and-universities.html>

<sup>18</sup> Airbnb (2025)  
<https://news.airbnb.com/de/airbnb-startet-300-000-euro-wohnstipendium-fuer-studierende-mit-technischer-universitaet-berlin/>

<sup>19</sup> Fondation Ronald McDonald (2025)  
<https://prd-fondation.mcdonalds.fr/actualite/les-restaurants-mcdonalds-soutiennent-les-familles-denfants-hospitalises>

<sup>20</sup> Franck LS, Gay CL, Rubin N. Accommodating families during a child's hospital stay: implications for family experience and perceptions of outcomes. *Fam Syst Health*. 2013 Sep;31(3):294-306. For a summary of studies on the impact of travel time on treatment, see also:  
<https://www.oncologynurseadvisor.com/features/short-term-housing-near-medical-centers/>;  
Airbnb.org (2025) <https://www.airbnb.org/malaysia-gas-pipe-explosion>

<sup>21</sup> Paolo Berta, Carla Guerriero, and Rosella Levaggi. Hospitals' strategic behaviours and patient mobility: Evidence from Italy, *Socio-Economic Planning Sciences*, Volume 77, 2021, 101030, ISSN 0038-0121

Italian non-profit association Peter Pan that has helped more than 900 families seeking medical treatment.<sup>22</sup>

**Emergency Response:** According to the European Environment Agency's (EEA), Europe is the fastest warming continent in the world and faces an increasing risk of natural disasters, including floods, wildfires, and earthquakes, which have impacted millions of Europeans in recent years.<sup>23</sup> As weather-related disasters grow in number and severity, Airbnb.org, a nonprofit dedicated to providing free emergency housing in times of crisis, leverages Airbnb's network of listings to provide temporary housing to people displaced by disasters. In 2025, Airbnb.org responded to nearly 80 disasters globally, an organization record, including wildfires in Los Angeles, flooding in Central Texas, Hurricane Melissa in Jamaica and earthquakes in Greece.

In **Los Angeles**, Airbnb.org partnered with 211 LA to provide free, temporary housing to nearly 24,000 people impacted by the January 2025 wildfires. In January 2026, the organizations signed an MOU committing to quickly mobilize emergency housing during disasters impacting Los Angeles County, with Airbnb.org committing \$100,000 in credits to enable 211 LA to provide free emergency housing in 2026.<sup>24</sup>

Similarly, Airbnb.org has recently announced a new partnership with the Fédération nationale des sapeurs-pompiers de **France** to provide emergency housing to families impacted by the Nils storm.<sup>25</sup>

At the same time, since 2022 the war in **Ukraine** has also amplified a global refugee crisis as more than 5.2 million Ukrainian refugees have been displaced throughout Europe.<sup>26</sup>

**Airbnb.org** plays a vital role in providing emergency housing for Ukrainian refugees by partnering with the International Organization for Migration and other organizations to help connect nearly 130,000 people to stay within the first year of the conflict.<sup>27</sup>

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<sup>22</sup> Airbnb (2025)

<https://news.airbnb.com/it/airbnb-sostiene-peter-pan-odv-e-le-famiglie-delloncologia-pediatria>

<sup>23</sup> European Environment Agency (2025)

<https://www.eea.europa.eu/en/topics/in-depth/extreme-weather-floods-droughts-and-heatwave>

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<sup>24</sup> Airbnb (2026)

<https://news.airbnb.com/airbnb-org-and-211-la-announce-disaster-response-partnership/>

<sup>25</sup> Airbnb (2026)

<https://news.airbnb.com/fr/aide-aux-victimes-de-la-tempete-nils-airbnb-org-et-la-federation-nationale-des-sapeurs-pompiers-de-france-fnspf-signent-un-partenariat/>

<sup>26</sup> UNHCR (2026) <https://www.unhcr.org/emergencies/ukraine-emergency>

<sup>27</sup> Airbnb (2023)

<https://news.airbnb.com/one-year-later-airbnb-orgs-support-for-people-fleeing-the-war-in-ukraine/>

# Airbnb.org Stays in the EU

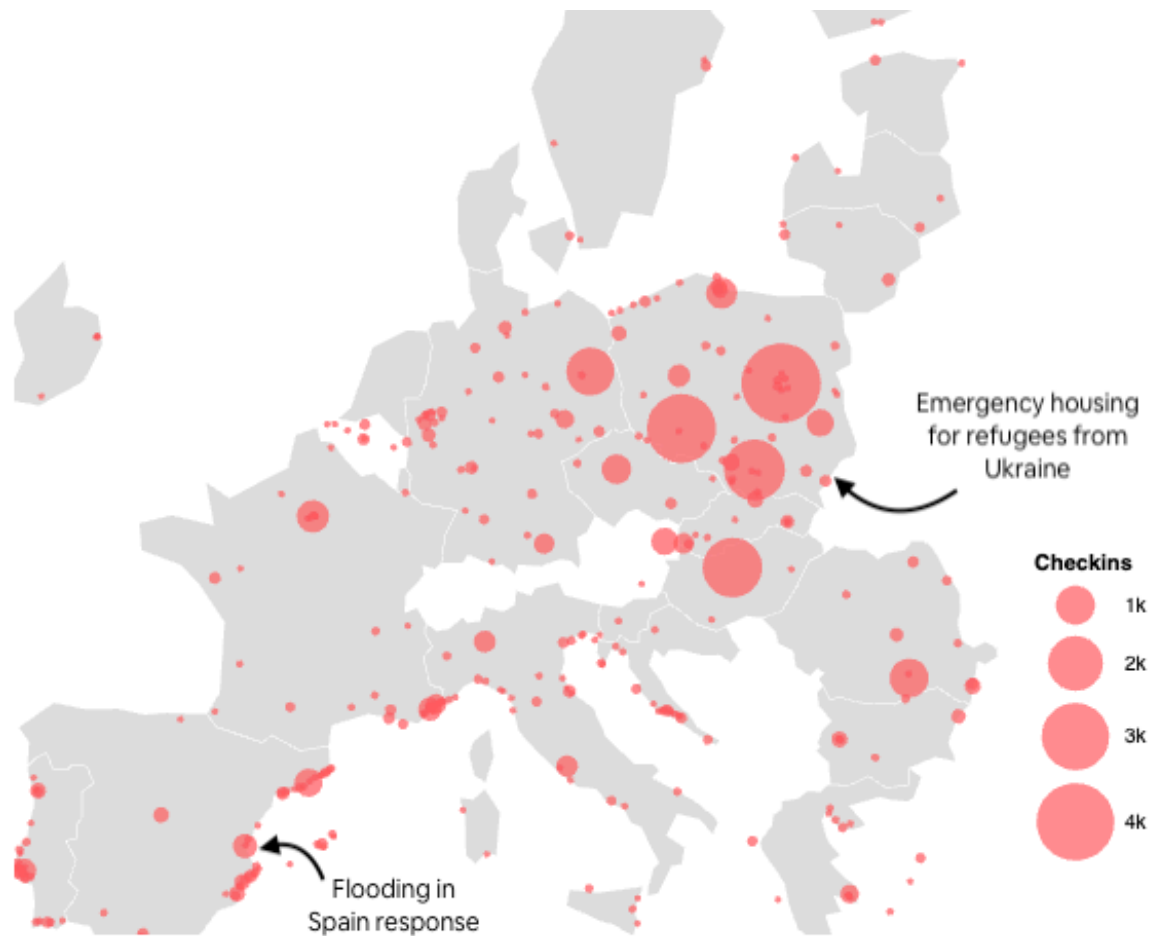


Figure Note: Top 500 cities by number of checkins only (Dec 2020 - Feb 2026);

**Events:** During major events like the **2024 Paris Olympic Games** or the **2026 Winter Olympic Games in Milan, Italy**, short-term rentals provide scalable solutions that ease accommodation shortages and stabilise prices, reinforcing their value beyond Europe's traditional tourism ecosystem. Using local homes for accommodation also helps avoid permanent construction. Airbnb welcomed almost 700,000 guests from all over the world during the 2024 Paris Olympic Games. According to a study by Deloitte, stays on Airbnb during the dates of the 2024 Paris Olympic Games were estimated to generate €2,000 for a typical host in the Paris region, having a total economic impact of almost 1 billion euros and supporting almost 7,300 full-time equivalent jobs in France.<sup>28</sup> Many local families have joined the platform to benefit from this opportunity. In the Paris region alone, the number of available Airbnbs doubled comp, with tens of thousands of new Hosts opening their doors for the first time on Airbnb.<sup>29</sup>

<sup>28</sup> Deloitte (2023) Airbnb's economic and social contributions in France during Paris 2024 Olympic and Paralympic Games. See also,

<https://news.airbnb.com/bookings-in-the-paris-region-during-the-olympic-games-up-400/>

<sup>29</sup> During the Olympic and Paralympic Games compared to the same weeks the year before.

# Airbnb and European Housing Markets

Every day, we work with governments to help ensure that hosting on Airbnb, and the economic activity surrounding it, make local communities stronger. To date, we've partnered with over 1,000 governments around the world to support fair and proportionate rules for short-term rentals.

Through this work, we understand that cities continue to navigate unique, complex challenges – including housing availability and affordability. Experts broadly agree that today's housing crisis is the result of multiple, deeply interconnected factors: years of insufficient new construction, rising costs of building materials and labor, and tightening access to mortgage financing driven by higher interest rates. Additional factors such as migration to large urban areas, too few social housing units, and the impact of inflation further exacerbate the issue. Against this complex backdrop, singling out Airbnb as a leading cause does not hold up to scrutiny.

**Airbnb wants to be a partner to cities in finding sensible, long-term solutions to protect housing and work with cities to balance the benefits of homesharing with communities' needs.** We believe that governments should have the tools and data to understand the role short-term rentals play in their communities and the touristic landscape.

The following section of this report analyzes the relationship of Airbnb listings to housing supply across the European Union and provides an outline of how Airbnb wants to work with communities to help address local housing challenges.

# The Long-Standing Housing Crisis in the EU

In 2024, housing costs in the EU exceeded 40% of the disposable income for 9.8% of households in EU cities and 6.3% of households in rural areas.<sup>30</sup> Housing costs in the European Union have been rising at a rate higher than incomes for decades, long before Airbnb was even founded in 2007.<sup>31</sup> Since 2015, home prices across the EU have risen by 64% through the third quarter of 2025 (the latest available), while rents have increased by 22% through the fourth quarter of 2025.<sup>32</sup>

The biggest increases in home prices through the third quarter of 2025 were observed in Hungary (+275%), Portugal (+169%), Lithuania (+162%), Bulgaria (+156%), and Czechia (+149%). Renting in the EU also became costlier. Between 2015 and 2025, rents went up in all EU countries with the biggest increases observed in Hungary (+108%), Lithuania (+90%), Ireland (+77%), Poland (+76%), and Slovenia (+74%). Housing costs overall have risen the most in Hungary driven by demand from speculation and government policies providing mortgage subsidies alongside longstanding housing construction shortage.<sup>33</sup>

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<sup>30</sup> Eurostat (2026), Housing cost overburden rate by degree of urbanisation for 2025. Available at [https://ec.europa.eu/eurostat/databrowser/view/ILC\\_LVHO07D\\_custom\\_7140801/bookmark/table?lang=en&bookmarkId=411e17fd-9b03-4729-8ad9-ea4844481e08](https://ec.europa.eu/eurostat/databrowser/view/ILC_LVHO07D_custom_7140801/bookmark/table?lang=en&bookmarkId=411e17fd-9b03-4729-8ad9-ea4844481e08)

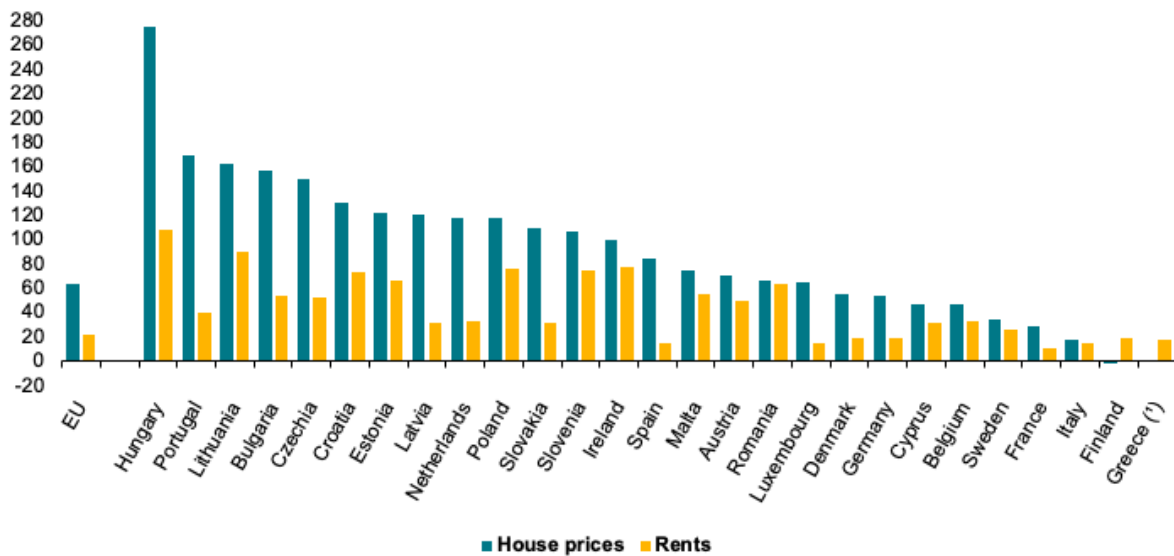
<sup>31</sup> Eurostat (2026), Standardised house price-to-income ratio - annual data by country. Available at [https://ec.europa.eu/eurostat/databrowser/view/tipsho60\\_custom\\_20072804/default/table](https://ec.europa.eu/eurostat/databrowser/view/tipsho60_custom_20072804/default/table)

<sup>32</sup> Eurostat (2026), The Harmonised Index of Consumer Prices (HICP), CP041: Actual rentals for housing - annual data (average monthly index). Available at <https://ec.europa.eu/eurostat/databrowser/bookmark/4e499b8d-549b-4d5a-bc44-e2b974d1f4be?lang=en&createdAt=2026-03-01T19:15:45Z>; Eurostat (2026) House price index (2015 = 100) - quarterly data thru Q3 2025 by country. Available at <https://ec.europa.eu/eurostat/databrowser/bookmark/614db451-19f2-4ca0-aa6b-901706264ff1?lang=en&createdAt=2026-03-01T20:03:04Z>

<sup>33</sup> Specifically, policies including the Family Housing Allowance Program (CSOK) and the more recent Otthon Start (Home Start) Program, according to Global Property Guide (2026). Available at <https://www.globalpropertyguide.com/europe/hungary/price-history>; See also, Bloomberg (2025) <https://www.bloomberg.com/news/articles/2025-11-20/hungary-warns-of-real-estate-bubble-as-budapest-prices-skyrocket>

## House prices and rents

% change between 2015 and 2025



(\*) Greece: transaction-based data for house prices not available. Bank of Greece data based on valuation prices used to estimate the European aggregates.

Source: Eurostat (online data codes: prc\_hpi\_a, prc\_hpi\_q, prc\_hicp\_aind)

# Root Causes of Rising Housing Costs in the EU

For decades, there have been many factors contributing to local housing affordability challenges, from declining public investment in affordable housing, which has halved since 2001,<sup>34</sup> to decades of stringent land-use regulations,<sup>35</sup> and rising construction and labor costs – up 56% between 2010 and 2024.<sup>36</sup>

Where many experts agree is that the primary driver of the affordability crisis is

<sup>34</sup> OECD (2021), Brick by Brick: Building Better Housing Policies, OECD Publishing, Paris, <https://doi.org/10.1787/b453b043-en>

<sup>35</sup> Béтин, M. and V. Ziemann (2019), “How responsive are housing markets in the OECD? Regional level estimates”, OECD Economics Department Working Papers, No. 1590, OECD Publishing, Paris, <https://dx.doi.org/10.1787/1342258c-en>

<sup>36</sup> Eurostat (2026), Construction cost (or producer prices), new residential buildings - annual data, [https://ec.europa.eu/eurostat/databrowser/view/sts\\_copi\\_a\\_custom\\_20074372/](https://ec.europa.eu/eurostat/databrowser/view/sts_copi_a_custom_20074372/) (accessed on 11 Feb 2026).

chronic underproduction of housing.<sup>37</sup> Data on permits issued for new housing units across the EU reveal that construction of housing fell sharply after the 2008 financial crisis and has yet to recover – down 55% since 2000.<sup>38</sup> According to independent analyses, 7.1 million dwelling units would need to be added in the European Union to address the increasing needs of local households through 2035.<sup>39</sup>

# Airbnb & The EU Housing Market: A Data-led Approach

By contrast, Airbnb listings booked for 120 nights or more represent an incredibly small fraction of the European Union’s 236 million housing units.<sup>40</sup> They represent 0.13% of all housing units in the European Union. Across all 27 Member States, those listings represent under 1% of the overall housing stock. Even in the 10 most populous cities in the EU, the fraction remains on average 0.37%, with only 0.09% in Berlin to 0.65% in Paris.<sup>41</sup>

A much larger proportion of the housing stock, however, are vacant homes constituting as much as one in every 5 dwelling units across the EU – up from 17% in 2011. The five countries with the largest shares of empty dwellings include Croatia (40%), Bulgaria (39%), Greece (35%), Portugal (31%), and Spain (30%).<sup>42</sup> Collectively across these five countries, there are more than 14 million vacant homes, which is more than 169 times the number of frequently stayed listings on Airbnb in housing units. See Table 2 in the appendix for the full breakdown of the housing stock, vacant dwellings, and the penetration of frequently stayed listings by country in 2025 across the EU.

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<sup>37</sup> See for example, a recent report by the European Investment Bank, available at <https://www.eib.org/en/essays/housing-crisis-solutions-europe>

<sup>38</sup> OECD (2026) Production, sales, work started and orders. Quarterly index of permits issued for dwellings for the European Union (27 countries from 01/02/2020). Calendar and seasonally adjusted. Available at

<https://data-viewer.oecd.org/?chartId=338a4a73-ec5d-4818-ac55-72092898cda5>

<sup>39</sup> According to the European Commission’s Joint-Research Centre publication “Housing investment needs in the EU” (2025). Available at

<https://publications.jrc.ec.europa.eu/repository/handle/JRC144703>

<sup>40</sup> Total housing units by country include both occupied conventional dwellings and unoccupied conventional dwellings as reported by Eurostat for 2021. Vacant homes in this report refers to unoccupied conventional dwellings, which includes dwellings reserved for seasonal or secondary use and vacant dwellings from Eurostat 2021.

<sup>41</sup> Data references active entire-home listings in housing space types (e.g., single-family residential homes, condos, townhomes, apartments, or others) with at least 120 nights stayed from January 2025 through December 2025, excluding listings used exclusively as long-term rentals.

<sup>42</sup> Eurostat (2021) Population and Housing Census estimates of total conventional dwellings by occupancy status by country, available at <https://ec.europa.eu/CensusHub>; Unoccupied conventional dwellings as a share of total dwellings.

# European Union Housing Stock

(236 million)

🏠 = 1 million homes

2024



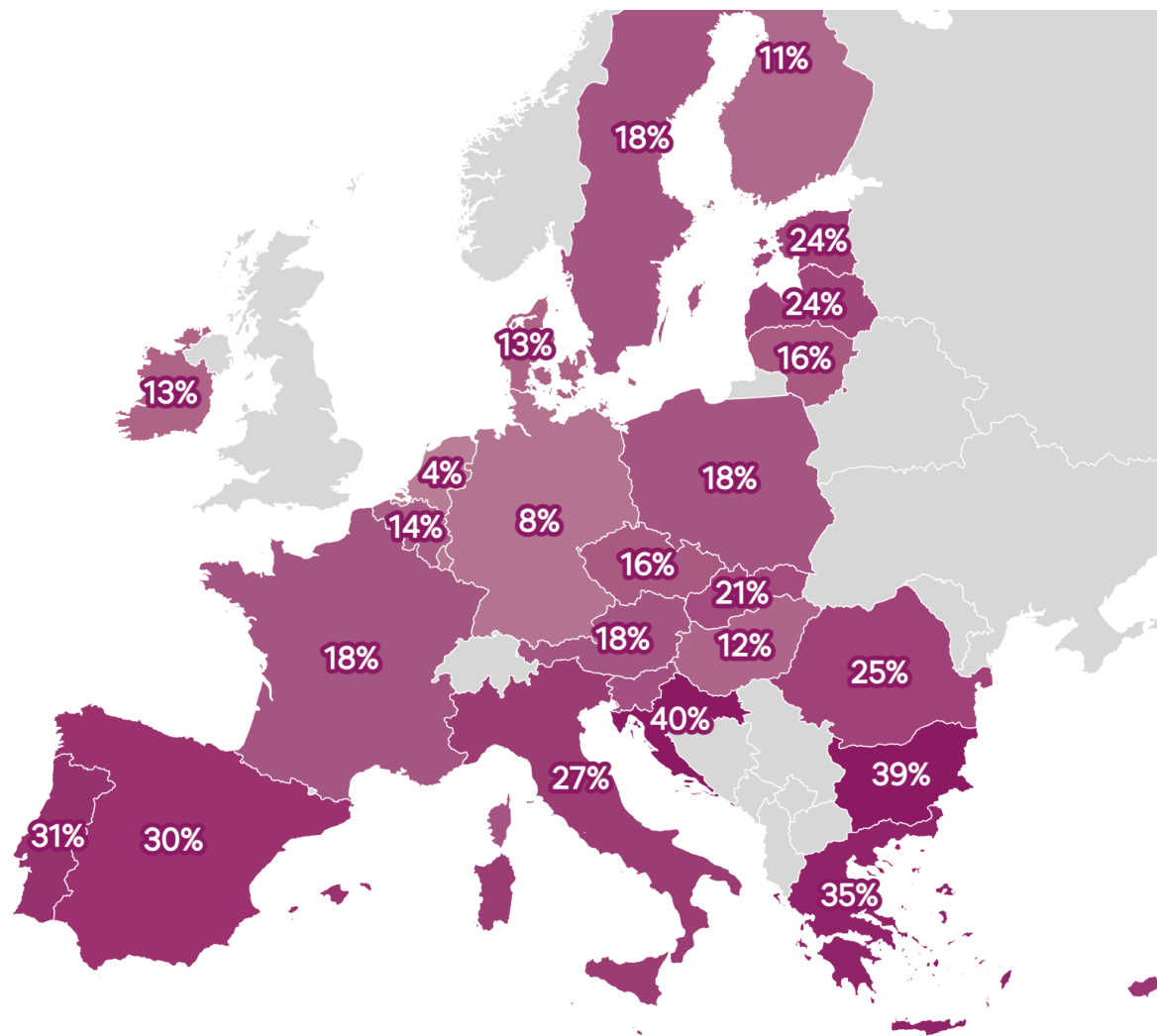
2011

(216 million)



Sources: Airbnb; Eurostat 2011, 2021 housing Census estimates of total dwellings and unoccupied dwellings  
Available at: <https://ec.europa.eu/eurostat/databrowser/explore/all/popul>.  
\*Unoccupied conventional dwellings include dwellings reserved for seasonal or secondary use and vacant dwellings  
\*\*Frequently stayed listings = Entire-home listings in housing units with at least 120 nights stayed in 2025, excluding long-term exclusive rentals

# Vacant Share of Housing



*Figure Note: Vacant homes in this refers to unoccupied conventional dwellings, which includes dwellings reserved for seasonal or secondary use and vacant dwellings from Eurostat 2021.*

These figures indicate that the overall impact of Airbnb listings on the European housing market is marginal, emphasizing that homesharing can coexist with local housing needs.

It is also worth noting that simply because a listing is being rented out for more than 120 nights per year, it does not mean that the unit has been taken off the housing market. The Airbnb platform is used by various types of Hosts, including homesharers (80% of hosts have just one listing) and professional accommodation providers that operate in commercial spaces.

### Third Party Research on Airbnb's Impact on Local Housing Markets

A study by the Fraunhofer Institute for Industrial Engineering (IAO), commissioned by Airbnb, has found that listings on Airbnb have only a minor influence on housing availability and rent prices in **Germany**.<sup>43</sup> The study highlights that there is a lack of housing supply to meet demand, and that – in Berlin – an estimated 140,000 apartments will be needed by 2025 to accommodate this demand. Demographic factors such as population growth and inflation are the most significant drivers of rent development in major German cities. The direct influence of Airbnb accommodations on rent prices is negligible by comparison. In fact, following short-term-rental regulation, few properties are redirected from short-term rental to long-term rental use and no significant drop in long-term rents is detected.

A recent report by PwC found that short-term rentals in **Spain** have little to no significant impact on the price and availability of housing.<sup>44</sup> According to PwC, only 0.3% of house price increases from 2018 to 2023 can be attributed to short-term rentals, while the rest of factors are unrelated to short-term rentals, mainly because not enough homes were built and there are high volumes of vacant homes.

In **Italy**, according to an independent analysis by Nomisma, Airbnb's short-term rental marketplace generated an estimated €19.7 billion in economic value in 2024 alone. For every euro spent on Airbnb, an additional €3 are created across Italy's economy, helping fuel local businesses, hospitality, and transport sectors and supporting the equivalent of 139,000 full time jobs.<sup>45</sup> Notably, Airbnb has been pivotal in revitalizing Italy's vast housing stock, with the platform directly contributing to the renovation and improvement of properties that might otherwise remain vacant or underutilized.

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<sup>43</sup> Fraunhofer Institute for Industrial Engineering (IAO) (2025) Tourismus und Stadtentwicklung.

Available at

<https://publica-rest.fraunhofer.de/server/api/core/bitstreams/0262d32a-6dc6-4c3b-bf40-1fe8b7263e84/content>

<sup>44</sup> PwC (2024) Impacto del alquiler de corta duración en España. Available at

<https://news.airbnb.com/wp-content/uploads/sites/4/2024/12/Informe-PwC-Impacto-del-alquiler-de-corta-duracion-en-Espana.pdf>

<sup>45</sup> Nomisma (2024) Housing in Italia E Il Ruolo Delle Locazioni Brevi. Available at

<https://www.dropbox.com/scl/fi/a08h060a9i0r6142ifazh/Nomisma-Locazioni-Brevi.pdf?rlkey=ixa pruiuk9lyo2x6mqknu2whb&e=2&dl=0>

These findings are not unique. A recent study by Oxford Economics<sup>46</sup> commissioned by Airbnb analysed the impact of short-term rentals on the housing market across **EU Member States** and came to similar conclusions.

**Across the European Union**, a price elasticity analysis, leveraging estimated housing supply elasticities from the OECD,<sup>47</sup> shows that if all of the entire-home listings on Airbnb in housing units that had more than 120 nights stayed in 2025 were suddenly added to long-term rental supply, it would lead to an average reduction in rent of only 0.09% per month, or the equivalent of about 1 Euro.<sup>48</sup> The chart below shows how this change varies across 15 countries in the EU that have estimated housing supply elasticities. In no country is the impact greater than 0.3%. Even in Portugal, which had the highest impact at 0.27%, rents range from €700 - €1,600<sup>49</sup> resulting in a potential rent decrease of only between €2 and €4 per month.

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<sup>46</sup> Oxford Economics report commissioned by Airbnb (December 2024): Harnessing the Short-Term Rental Advantage in Europe - An Economic Assessment of the STR Segment in the EU and the Impact of Regulation. Available at <https://www.tourismeconomics.com/press/in-the-news/short-term-rentals-generate-149b-economic-impact-2-1m-jobs-across-eu-in-2023/>

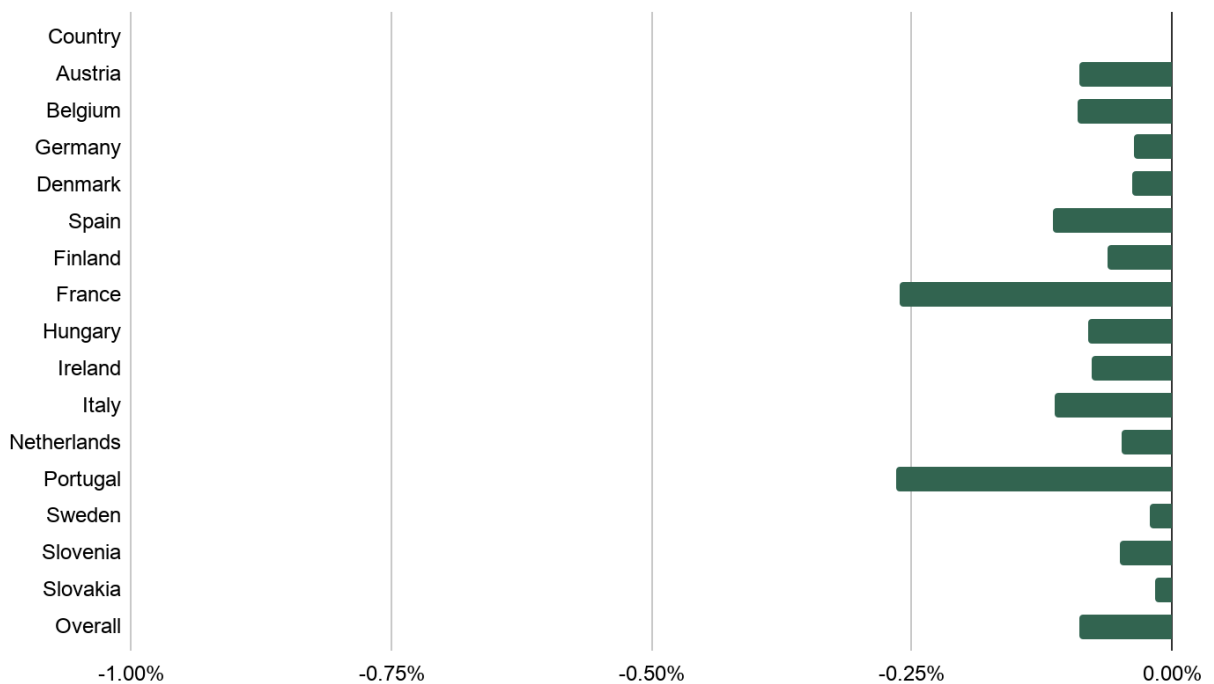
<sup>47</sup> Cavalleri, M., B. Cournède and E. Özsögüt (2019), "How responsive are housing markets in the OECD? National level estimates", OECD Economics Department Working Papers, No. 1589, OECD Publishing, Paris, <https://doi.org/10.1787/4777e29a-en>; Albouy, David and Ehrlich, Gabriel and Liu, Yingyi, Housing Demand, Cost-of-Living Inequality, and the Affordability Crisis (2016). Available at <https://ssrn.com/abstract=2868914>

<sup>48</sup>The model we use to estimate the impacts of converting frequently stayed Airbnb listings to long-term rental units is simple and transparent: we count the number of units to be converted, and translate that to price changes based on supply elasticities as published by the OECD and a demand elasticity of -0.69 from Albouy, Ehrlich, & Liu (2016). To address the possibility that supply elasticities may be lower in the short-run, we note that the monthly impact on rent would still be just -0.2% on average if supply were completely inelastic (i.e. no matter how much the price goes up, no new houses are added to the supply), instead of 0.09%. 1 Euro is equivalent to 0.09% of €1,500 monthly rent.

<sup>49</sup> Data from Numbeo (2026) Cost of Living. Available at [https://www.numbeo.com/cost-of-living/country\\_result.jsp?country=Portugal](https://www.numbeo.com/cost-of-living/country_result.jsp?country=Portugal)

## Minimal Impact on Rents Possible From Conversion

Estimated Potential Impact on Housing Cost from Converting All Frequently Stayed Listings to Long Term Rentals



While further restricting short-term rentals in Europe would not materially increase housing availability or reduce housing costs, it would financially harm thousands of homeowners and renters who supplement their personal income by hosting (the typical host earned just over €4,600 in 2025) as well as lead to a reduction in guest spending in local communities (guests in the EU spent more than €46.3 billion in 2025).

Additionally, short-term rental restrictions will deprive EU citizens of solutions to their short-term housing needs. Some sort of temporary relocation in people's lives has been the new normal, with people needing accommodation for work, for school, while searching for their next home. These needs often can neither be practically covered by the housing system nor by hotels, revealing a structural gap between visiting and settling. Short-term rentals fill this missing gap. They offer the space, amenities, and flexibility required for real life – not just travel – and are widely seen as a practical solution to flexible housing needs.

# City-level Case Studies on Short-term Rental Regulations

Restricting short-term rentals does not solve the housing crisis

The aforementioned [study by Oxford Economics](#)<sup>50</sup> analysed the impact of short-term rentals on the housing market across **EU member states**. Contrary to common misconceptions, the study finds that STRs represent a small fraction of the housing stock in major cities like Lisbon, Barcelona, Madrid, Paris, Berlin, and Amsterdam – less than 0.5% in each of these cities. Even if all STR listings on platforms like Airbnb were returned to the residential market, local housing prices in these cities would fall by less than 0.7%. The study also underscores the limited impact of STRs on housing availability. For example, in **Paris**, stringent regulations on secondary home rentals have failed to curb rising rents and property prices, which have increased by 21% and 15%, respectively, over the past six years.

Recent years have seen the introduction of stringent short-term rental regulations in **Amsterdam and Barcelona**. A recent data analysis<sup>51</sup> shows these measures implemented with the aim of alleviating housing challenges have failed in improving housing affordability and availability for locals.

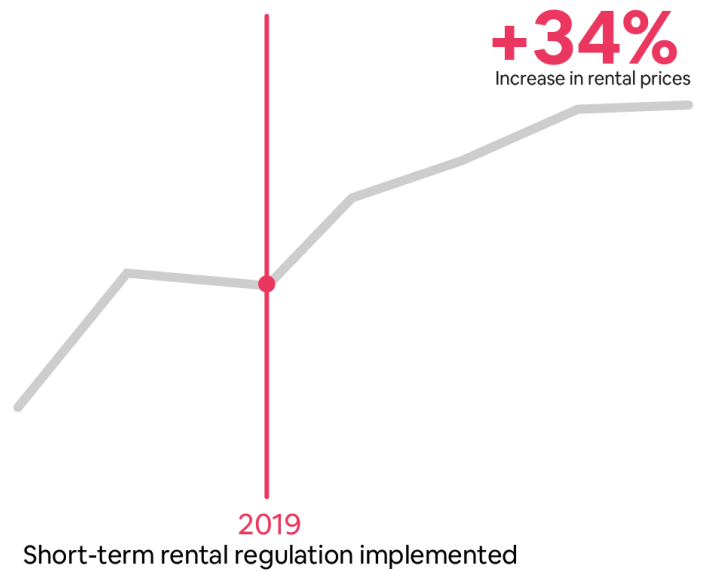
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<sup>50</sup> Oxford Economics report commissioned by Airbnb (December 2024): Harnessing the Short-Term Rental Advantage in Europe - An Economic Assessment of the STR Segment in the EU and the Impact of Regulation. Available at <https://www.tourismeconomics.com/press/in-the-news/short-term-rentals-generate-149b-economic-impact-2-1m-jobs-across-eu-in-2023/>

<sup>51</sup> Airbnb (2025) New analysis shows stringent STR regulations have failed to improve the housing situation in Amsterdam and Barcelona. Available at: <https://news.airbnb.com/new-analysis-shows-stringent-str-regulations-have-failed-to-improve-the-housing-situation-in-amsterdam-and-barcelona/>

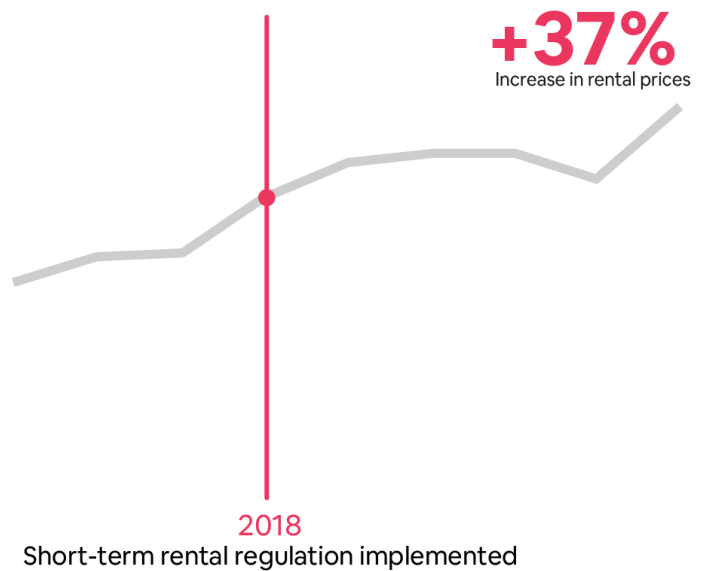
# Amsterdam

In Amsterdam, among various restrictions a stringent 30 nights per year cap rule was introduced on short-term rentals in 2019. As a result the number of short-term rentals on Airbnb has decreased by 54% between 2019 and 2024. However, long term rents have increased by a sharp 34% between the same period of time, compared to 13% growth across the Netherlands overall.



# Barcelona

In Barcelona, a set of restrictions including a moratorium on new short-term rentals have been introduced since 2014. From 2018 Airbnb has supported enforcement by taking down listings flagged by the municipality. As a result, the number of Airbnb listings has decreased by 24% between 2018 and 2024. However, long term rents have surged by 37% during the same period of time, compared to 9% growth across Spain overall.



In fact, data shows that entire home listings on Airbnb booked for 120 nights or more within a year typically represent only a small fraction of local housing stock in cities – less than 0.1% in Amsterdam, and less than 0.6% in Barcelona – making short-term rentals a minimal factor in housing availability constraints as opposed to main causes of housing shortages such as land-use restrictions or increased construction cost mentioned above. A similar result has been observed in other cities including Lisbon,<sup>52</sup> Edinburgh,<sup>53</sup> or New York City.<sup>54</sup>

However, disproportionate restrictions have a real negative impact on European families, hurting locals who rely on hosting and their surrounding communities, while driving up hotel prices. In New York City, for example, hotel prices increased 12.6% over the two years following significant restrictions on short-term rentals – more than triple the increase nationally, according to data from CoStar. In many large cities, these restrictions risk turning travel into a luxury reserved for the wealthiest, while everyday travelers are being priced out.

# Getting STR Rules Right: A Smarter Path for Europe's Tourism

So how should we start? First, let's agree on where less or more tourism is needed, and make sure local rules contribute to improving the balance of travel across the continent.

## I. Conduct a comprehensive impact assessment of the STR regulatory landscape

As EU short-term rental rules are implemented across member states, European leaders should be guided by data from platforms and prevent further fragmentation of the regulatory landscape. The European Commission should task independent researchers

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<sup>52</sup> Airbnb (2025)

<https://news.airbnb.com/lisbon-overturns-short-term-rental-rules-that-failed-to-cut-housing-costs>

<sup>53</sup> Airbnb (2024)

<https://news.airbnb.com/en-uk/edinburghs-short-term-let-rules-one-year-on-hotel-prices-soar-n-o-housing/>

<sup>54</sup> Airbnb (2025)

<https://news.airbnb.com/two-years-later-momentum-grows-to-reform-nycs-short-term-rental-rules/>

with an impact assessment of existing rules to ensure they truly deliver on the promise of affordable housing.

## II. Promote fair and coherent measures to manage tourism flows in saturated destinations

Cities like Amsterdam or Barcelona that have identified overtourism concerns need to fundamentally rethink their destination marketing strategies, shifting focus from promoting overcrowded tourist hotspots to encouraging a more balanced dispersal of visitors. This not only includes nudging travelers toward off-the-beaten-path destinations, but also publicizing opportunities to travel during off-peak times. According to the Skift Travel Outlook 2026, as of September 2025, non-summer occupancy of European short-term rentals was tracking 9% above the year before, indicating that non-summer travel is gaining traction faster than the peak season.<sup>55</sup> Moreover, as hotel nights account for 80 percent of guest nights in Europe,<sup>56</sup> regulators should also take into account the hotel industry's impact when designing policies to combat overtourism.

## III. Champion a 'Tourism for All' agenda fostering more inclusive and better-distributed travel that benefits European communities

Establish a dedicated European fund for rural tourism and local lodging initiatives, channel support toward destination campaigns beyond major cities, and create an 'Erasmus for Social Tourism' to help Europeans discover destinations across the continent in an affordable way.

Airbnb has engaged a series of landmark partnerships over the past few years to support travel dispersal and sustainable tourism development in non urban communities across Europe:

- **Germany:** To promote travel to lesser-known areas of the country, Airbnb is betting on nature travel and has just announced a new partnership with the German Tourism Association (DTV) to launch a €1 million fund.<sup>57</sup>

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<sup>55</sup> Skift Research (2026) Skift Research Global Travel Outlook 2026. Available at <https://research.skift.com/reports/skift-research-global-travel-outlook-2026/>.

<sup>56</sup> Airbnb (2025) Overtourism in the EU: What Data Tells Us About the Overwhelming Impact of Hotels on Overtourism in the EU. [https://news.airbnb.com/wp-content/uploads/sites/4/2025/06/overtourism-report\\_20240611.pdf](https://news.airbnb.com/wp-content/uploads/sites/4/2025/06/overtourism-report_20240611.pdf)

<sup>57</sup> Airbnb (2026) <https://news.airbnb.com/de/eine-million-euro-fuer-den-laendlichen-tourismus-airbnb-und-dtv-starten-gemeinsamen-foerderfonds/>

- **Spain:** Airbnb has announced a three-year €50 million initiative aimed at promoting underdeveloped tourist destinations, boosting local commerce in Spanish villages, and supporting housing development in rural Spain.<sup>58</sup>
- **France:** A multi-year partnership with the French foundation for heritage preservation, Airbnb supports the renovation of historical homes in rural France (€7M million invested to date).<sup>59</sup>
- **Italy:** Partnerships with organizations promoting *Made in Italy*, such as the Italian farmers' association (Coldiretti)<sup>60</sup> and the artisans' association (CNA)<sup>61</sup>, to disperse tourism in typical Italian wine, food or crafts rural districts.

## IV. Innovate through partnership: practical solutions from the platform economy

Beyond regulatory frameworks, Airbnb is already working with governments and civil society to develop technology-driven solutions that address housing and sustainability challenges directly. These include:<sup>62</sup>

**Energy efficiency programmes** that help hosts reduce household energy consumption – such as the "Sustainable Hosting" pilot with France's ADEME, which has provided hundreds of hosts with free energy audits and renovation advice, and a similar initiative with the UK's Energy Saving Trust that helped hosts cut utility bills by up to 20%.

**Mechanisms to support renters** through Airbnb-Friendly Apartments, enabling tenants in traditional rental housing to earn supplemental income through occasional hosting.

**A zero-tolerance approach to listings in social housing**, with dedicated takedown procedures established with social housing providers in France (RIVP, Paris Habitat), the UK (PSFA pilot in Kensington & Chelsea), and Austria (Vienna) – serving as a model for Airbnb's broader EMEA Social Housing Commitment.

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<sup>58</sup> Airbnb (2025)

<https://news.airbnb.com/es/compromiso-rural-una-apuesta-por-el-turismo-descentralizado-en-espana/>

<sup>59</sup> Airbnb (2026)

<https://news.airbnb.com/fr/patrimoine-airbnb-renouvelle-son-soutien-en-2026-2027/>

<sup>60</sup> Airbnb (2025)

<https://news.airbnb.com/it/enoturismo-airbnb-e-coldiretti-insieme-per-valorizzare-le-eccellenze-made-in-italy/> & Airbnb (2024)

<https://news.airbnb.com/it/airbnb-e-coldiretti-insieme-per-promuovere-lenoturismo-made-in-italy/>

<sup>61</sup> Airbnb (2023)

<https://news.airbnb.com/it/airbnb-e-cna-celebrano-lartigianato-con-la-campagna-made-in-italy/>

<sup>62</sup> Airbnb (2025)

[https://news.airbnb.com/wp-content/uploads/sites/4/2025/10/Airbnb\\_EU-Imagining-the-Cities-We-Want-to-Live-In-and-Visit\\_Oct-2025.pdf](https://news.airbnb.com/wp-content/uploads/sites/4/2025/10/Airbnb_EU-Imagining-the-Cities-We-Want-to-Live-In-and-Visit_Oct-2025.pdf)

**Data-sharing tools for local authorities through the City Portal**, now live in over 463 jurisdictions across the EU, helping governments develop proportionate, evidence-based rules.

**Tourism tax collection partnerships** that channel revenue back into local housing – with nearly €11.5 billion in tax revenues collected globally to date, including contributions dedicated to affordable housing efforts in cities.

These initiatives demonstrate that platform technology and collaborative governance can deliver tangible outcomes for cities and local communities – without the unintended consequences of blunt restrictions.

Tourism and short-term rentals are part of the solution to build an open, dynamic and inclusive future for Europe. The alternative will leave thousands of EU citizens without vital income to stay in their homes and reduce affordable and sustainable accommodation options for citizens when they travel within the EU. But that vision will only become reality if Europe steers away from one-size-fits-all solutions and token policies and, rather, promotes a sensible framework for data-driven, proportionate and locally tailored solutions.

## Appendix Table 1: Economic Contributions by Country in 2025

Country	Contribution to GDP	Jobs Supported	Total Tax Generated	Labor Income (Wages) Supported
<b>European Union</b>	<b>€53.2B</b>	<b>904k</b>	<b>€16.2B</b>	<b>€24.5B</b>
Austria	€878.9M	10.1k	€293.1M	€409M
Belgium	€703.2M	7.6k	€231.1M	€345M
Bulgaria	€120.8M	6.4k	€31.5M	€51.7M
Croatia	€1.3B	41.5k	€408.7M	€592.3M
Cyprus	€294.5M	6.8k	€89.1M	€119.9M
Czech Republic	€467.9M	12.5k	€123.3M	€213.5M
Denmark	€658.3M	7.3k	€229.2M	€335.9M
Estonia	€70.8M	1.9k	€20.5M	€35.1M
Finland	€434.5M	5.5k	€108.6M	€220.8M
France	€19.6B	267.6k	€6.7B	€10B
Germany	€3B	43.8k	€929M	€1.6B
Greece	€1.8B	55.8k	€392.6M	€553.1M
Hungary	€351.1M	13.6k	€102.4M	€161.9M
Ireland	€499.3M	7.6k	€126.8M	€210.8M
Italy	€8.6B	132.6k	€2.4B	€3.4B
Latvia	€47M	1.4k	€11.6M	€21.5M
Lithuania	€77.7M	2.5k	€18.1M	€36.3M
Luxembourg	€35.7M	0.4k	€12.6M	€20.9M
Malta	€162M	3.8k	€33.6M	€71.2M
Netherlands	€894.4M	12.5k	€295.5M	€393.6M
Poland	€606.8M	19.5k	€171.3M	€246.6M
Portugal	€3B	71.8k	€768.7M	€1.4B
Romania	€253M	9.2k	€52.4M	€90.2M
Slovak Republic	€112.9M	3.9k	€31.3M	€51.2M
Slovenia	€78.1M	1.7k	€27.4M	€39.6M
Spain	€8.6B	148.5k	€2.3B	€3.6B
Sweden	€741.9M	8.3k	€294.4M	€352.1M

## Appendix Table 2: Housing Stock, Vacancy, & Penetration of Frequently Stayed Listings by Country in 2025

Country	Total Dwellings	Vacant Dwellings	Vacant Dwellings, as % of Total	Housing Penetration of Frequently Stayed Listings <sup>63</sup>
<b>European Union</b>	<b>236M</b>	<b>46.6M</b>	<b>20%</b>	<b>0.13%</b>
Austria	4.9M	894K	18%	0.09%
Belgium	5.8M	831K	14%	0.09%
Bulgaria	4.3M	1.7M	39%	0.04%
Cyprus	0.5M	138K	28%	0.43%
Czechia	5.3M	860K	16%	0.08%
Germany	43M	3.3M	8%	0.04%
Denmark	3.1M	406K	13%	0.07%
Estonia	0.7M	176K	24%	0.10%
Finland	3.1M	358K	11%	0.09%
France	37M	6.6M	18%	0.27%
Greece	6.6M	2.3M	35%	0.16%
Croatia	2.4M	1M	40%	0.18%
Hungary	4.6M	564K	12%	0.12%
Ireland	2.1M	276K	13%	0.14%
Italy	35M	9.6M	27%	0.12%
Lithuania	1.4M	224K	16%	0.05%
Luxembourg	0.3M	15K	6%	0.11%
Latvia	1.1M	253K	24%	0.09%
Malta	0.3M	82K	27%	0.85%
Netherlands	7.8M	323K	4%	0.05%
Poland	15M	2.7M	18%	0.04%
Portugal	6M	1.8M	31%	0.36%
Romania	10M	2.5M	25%	0.03%
Spain	27M	8.1M	30%	0.19%
Sweden	5.5M	1M	18%	0.05%
Slovenia	0.9M	166K	19%	0.08%
Slovakia	2.2M	459K	21%	0.03%

<sup>63</sup> Data references active entire-home listings in housing space types (e.g., single-family residential homes, condos, townhomes, apartments, or others) with at least 120 nights stayed from January 2025 through December 2025, excluding listings used exclusively as long-term rentals.

## Appendix Table 3: Key Findings in Local Housing Studies

Country	Source	% Intensive Listings on Airbnb vs. Housing Stock	# Vacant Homes
EU-wide	<a href="#">Oxford Economics 2024, Eurostat</a>	Intensive STR (proxy >180 nights) is not more than 0.5% of total housing stock in Lisbon, Barcelona, Madrid, Paris, Berlin, and Amsterdam.	Data not specified
Greece	<a href="#">Athens University of Economics &amp; Business, 2025</a>	Intensive STR (rental owned by a legal entity OR owned by an individual with 3 or more listings): - Greece : 0.4% - Athens City center: 1.1%	2.28 million vacant homes in Greece 25% of vacant homes in Athens
Italy	<a href="#">Nomisma, 2024</a>	Intensive STR (proxy: >120 nights) - Italy: 0.12% - Rome: 0.5% - Florence: 1.7% - Venice: 1.4%	National: 4.6 million vacant (12.9% of housing) Historic center: Venice: 31.2% Rome: 19% Florence: 18.2%
UK	<a href="#">EY, 2024</a>	Intensive STR (proxy >90 nights) - UK: 0.17% - London 0.17% - Cornwall 1.1% - Manchester 0.24% - Birmingham 0.11%	Data not specified nation-wide in this report
France	<a href="#">INSEE, PwC, Oxford Economics, 2024</a>	Intensive STR (proxy >120 nights in non-primary homes): <0.5%	10% of Paris homes vacant
Spain	<a href="#">PwC, 2024</a>	Intensive STR (proxy >120 nights) <ul style="list-style-type: none"> <li>Spain: &lt;0.5%</li> <li>Madrid: 0.3%</li> <li>Barcelona: 1.1%</li> </ul>	National: 14.4% vacant; Madrid: 97,178 vacant (20% of city stock) Barcelona: 72,500 vacant (9% of city stock)
Poland	<a href="#">Airbnb, 2024</a>	Intensive STR (proxy: >90 nights): <ul style="list-style-type: none"> <li>Nationwide: 0.05%</li> <li>Krakow: 0.46%</li> </ul>	~12% vacant dwellings per most recent Census

Country	Source	% Intensive Listings on Airbnb vs. Housing Stock	# Vacant Homes
		<ul style="list-style-type: none"> <li>• Warsaw: 0.25%</li> <li>• Gdansk: 0.27%</li> </ul>	
Switzerland	<a href="#">Airbnb, 2024</a>	Intensive STR (proxy >90 nights): <ul style="list-style-type: none"> <li>• Switzerland: 0.14%</li> <li>• Geneva: 0.4%</li> <li>• Zürich : 0.27%</li> </ul>	Not specified numerically, but report: less than 0.2% of Bern and Basel; "major stock"
Germany	<a href="#">Fraunhofer IAO-, 2024</a>	Intensive STR (proxy >90 nights): <ul style="list-style-type: none"> <li>• Germany: 0.07%</li> <li>• 7 largest cities: on average 0.15%</li> </ul>	Not specified (focus is on STR share)
Austria	<a href="#">Airbnb, 2025</a>	Intensive STR (proxy >90 nights): <ul style="list-style-type: none"> <li>• Austria: 0.7%</li> <li>• Vienna: 1.4%</li> </ul>	13.3% vacant dwellings per Statistik Austria
Ireland	<a href="#">Economic and Social Research Institute (2025)</a>	Key findings (extracts): <ol style="list-style-type: none"> <li>1) Airbnb entire property listings high concentrations found in tourist hotspots along west coast and in inner city Dublin and Galway City, with very low levels in other urban centres (Cork, Limerick, Waterford cities).</li> <li>2) There is a very strong correlation between current Airbnb listings and previously recorded holiday homes (2016 Census) in non-urban areas (0.89), with a lower correlation in urban areas (0.47). It therefore cannot be assumed that many of the STL properties in non-urban areas would be likely to be in the PRS in the absence of Airbnb.</li> <li>3) There is no correlation between increases in Airbnb activity and falls in new tenancies between 2019-2023 at the LEA level</li> </ol>	48,000 long-term vacant units  2022 Census: 166,752 vacant dwellings in Ireland (including holiday homes)

