


Short-Term Rentals: Measuring Impact and Shaping Policies

*A report on the International
Social Housing Festival session*



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From the Barcelona Metropolitan Housing Observatory, we further wish to acknowledge and express our deep appreciation for the participation of all those involved in the “Housing Observatories” session we held in collaboration with Housing Europe and the Barcelona City Council. The exchange of ideas and experiences during the meeting underscored the importance of collaboration and shared efforts in addressing the challenges and opportunities in the housing sector.

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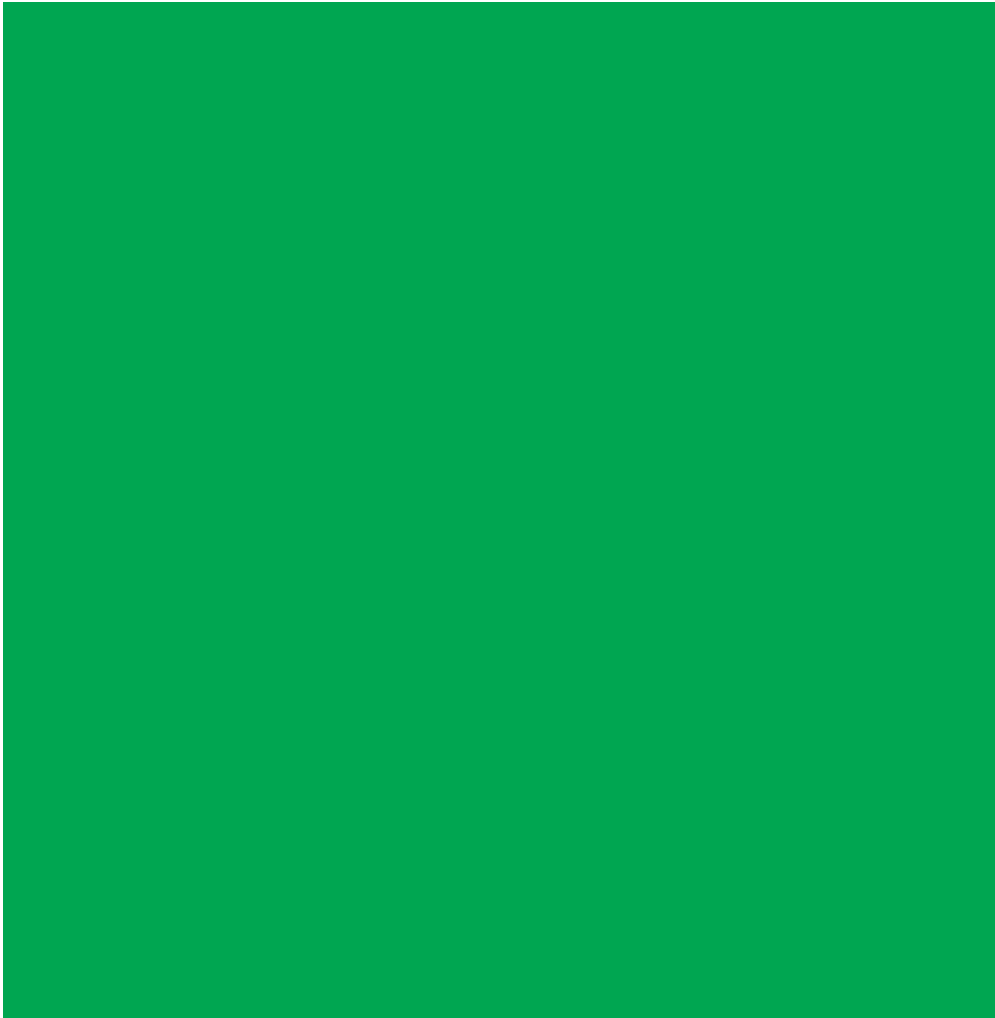
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Introduction

The rapid spread of short-term rentals (STRs) has become a major concern for many European cities, often sparking conflicting perspectives and narratives across different levels of governance. While local authorities grapple with the tangible impact of STRs on housing availability and affordability, the European Union has so far taken a more cautious stance. Its focus has primarily been on ensuring transparency rather than prescribing specific measures to regulate or “tame” the sector.

In this regard, the new EU regulation entering into force next year represents an important step. It establishes clear rules for hosts and platforms on data collection and sharing, providing authorities with valuable information that could serve as a basis for action. However, it is important to stress that the regulation itself does not go beyond transparency requirements—it is designed to enable policymaking, not to dictate it.

The consultation on the European Affordable Housing Plan reinforces this approach, acknowledging that rising house prices and rents are driven by multiple factors, including the pressure generated by STRs in particularly touristic areas. While the European Commission has expressed interest in better understanding the phenomenon and its impacts, it remains uncertain what concrete actions could be taken at EU level in the future.

Until recently, a recurring theme in European-level debates was the claim that “there are no data” to properly assess the consequences of STRs. Yet, this narrative is increasingly challenged. Bottom-up initiatives and activist-driven projects, such as Inside Airbnb, as well as independent data journalism, have highlighted the significant effects of STRs on local housing markets. Conversely, platforms like Airbnb have invested heavily in communication campaigns, presenting data downplaying negative impacts on housing affordability and emphasizing the benefits for casual hosts and travellers alike.

A more systematic effort to address this gap came in 2025, when the Joint Research Centre of the European Commission published the report *Exploring the nexus of housing, tourism, and local liveability*. Drawing on empirical, place-based

longitudinal data from Paris, Milan, and Rome, the report stresses the need for deeper research into the socioeconomic impacts of tourism at high spatial resolution. Such evidence is essential to inform urban planning and policymaking.

In the current context, with an unprecedented focus on housing affordability at EU level, advancing our understanding of STRs and their implications is crucial. Without solid evidence, debates risk remaining highly politicized and vulnerable to manipulation. This is why the evidence-based analysis at local level within the chapters in this report, plays a vital role in supporting a more informed and constructive discussion at European level.

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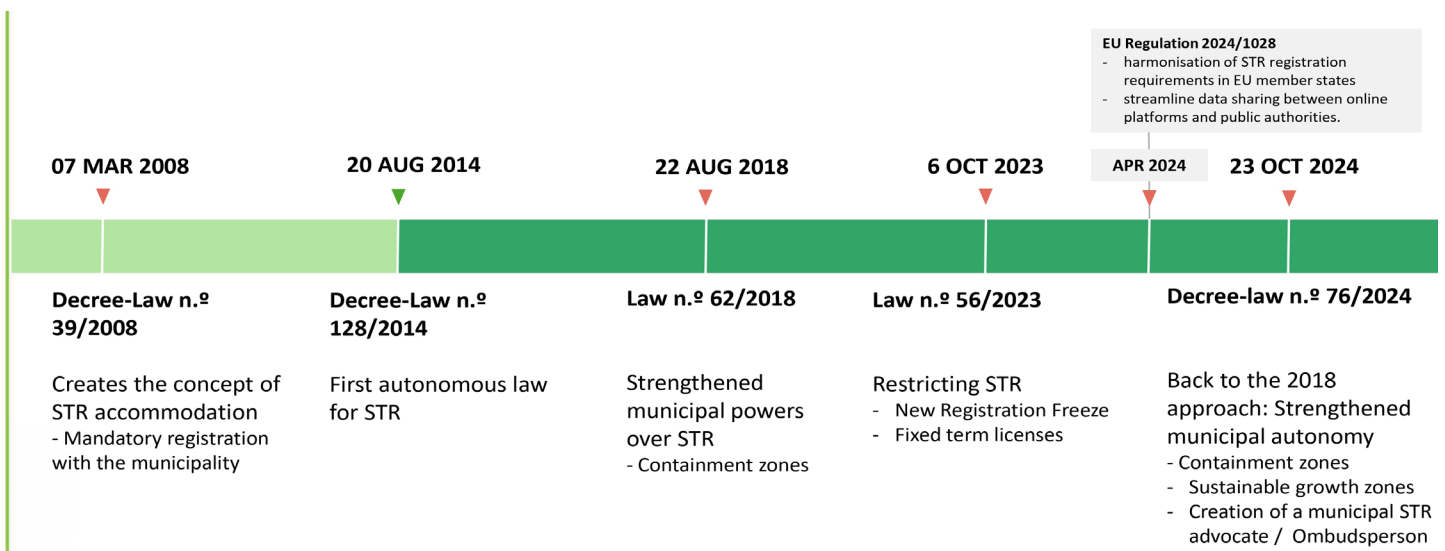
Since 2008, Portugal has undergone a significant legal transformation in its approach to short-term rentals (STR). What began as a national framework to regulate alternative tourist accommodation has evolved into a multi-level governance structure focused on balancing tourism, housing availability, and urban sustainability.

This article, based on the participation of the Portuguese Housing, Rental and Urban Rehabilitation Observatory (OHARU) at the 2025 International Social Housing Festival (ISHF) in Dublin, traces the legal trajectory of short-term rental (STR) regulation in Portugal. It highlights key milestones, the growing role of municipalities, and the recent introduction of Containment and Sustainable Growth Zones. The analysis draws upon recent legislative developments and emerging data to assess both the impact and the limitations of the current regulatory framework.

Short-term rentals (STR), have become a prominent feature of Portugal's urban and tourism landscape. Over time, STR has generated economic benefits and property rehabilitation, but also exacerbated housing pressures in major cities. This dual impact has prompted successive legal reforms aimed at redefining the boundaries between tourism and residential use. The evolution of the legal framework reflects an increasing awareness of the sector's complex socio-economic effects, as well as a shift toward localized, evidence-based regulation.

Key Legal Framework Changes

Source: Housing, Rental, and Urban Rehabilitation Observatory



Early Legal Framework (2008–2014)

The STR regulatory journey began in 2008, when Portuguese law first distinguished STR from other types of accommodation. At that time, the legal framework recognized three STR categories—single-family homes, apartments, and lodging establishments—with a maximum capacity of 9 rooms and 30 guests (hostels excluded).

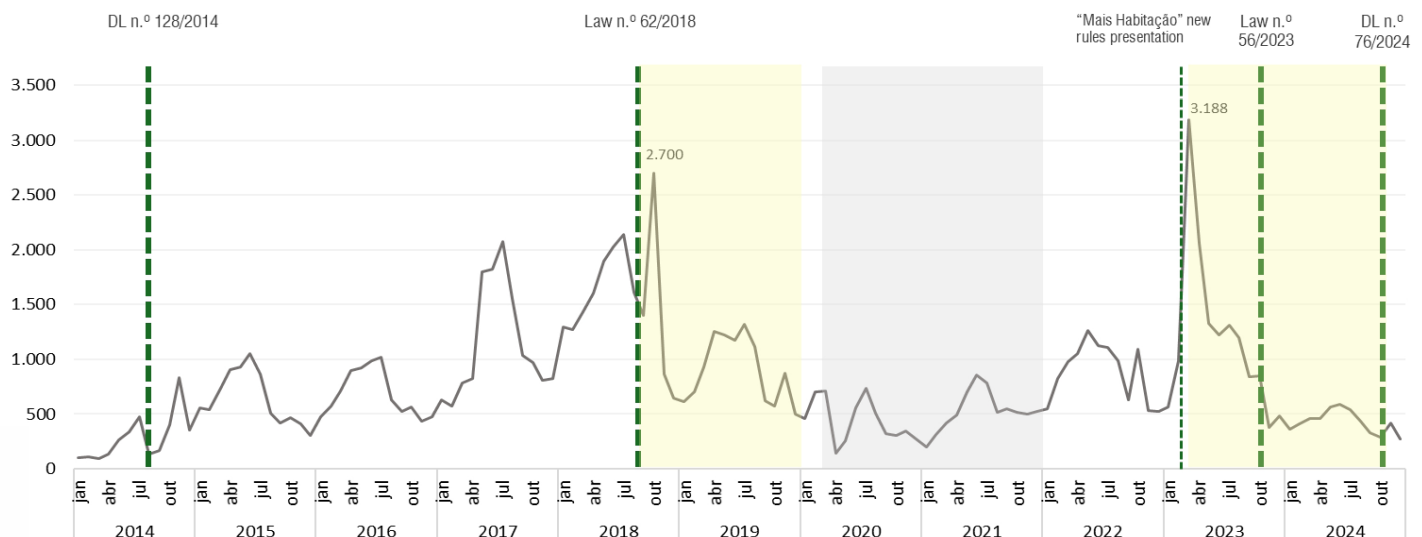
Municipalities were assigned a supervisory role, responsible for verifying registrations and conducting inspections on safety, hygiene, and insurance compliance. In 2014, as STR grew in scale and scope, the government adopted a standalone legal regime specifically for STR activity.

STR registrations (n.º) by month of registration, January 2014 – December 2024, mainland Portugal

Key Legal Framework Changes and its effect

Source: Turismo de Portugal; Prepared by Observatory of Housing, Rentals and Urban Rehabilitation

Peak: March 2023 (3,188 registrations)
Downward trend since October 2023
Monthly average:
 • **Before:** 1.112 (Jan 2022 – Sep 2023)
 • **After:** 455 (Oct 2023 – Dec 2024)



Rebalancing Through Reform (2018–2023)

The 2018 reform marked a significant expansion of STR's legal definition. While originally intended for tourists, STR was extended to all short-term stays, including digital nomads and temporary workers. Notably, the law began allowing room rentals within occupied residential units. Additional regulatory innovations included:

- Empowering condominiums to block STRs in residential buildings under certain conditions;
- Introducing Restriction (Containment) Zones, allowing municipalities to limit new STR licenses in high-pressure areas;
- Requiring multi-risk civil liability insurance for all STR units.
- In 2023, further changes imposed substantial restrictions:
- A freeze on new registrations tied to Municipal Housing Charters;
- A five-year license duration, subject to municipal renewal;
- Non-transferability of licenses, with rare exceptions;
- Stricter condominium approvals, especially in buildings without unanimous consent;
- Tax incentives to encourage conversion of STRs into long-term leases;
- Reassessment of existing licenses required by 2030.

These measures reflect a growing recognition of STR's role in urban housing scarcity.

Localized Governance and 2024 Legal Framework

The 2024 amendments restored and expanded the regulatory powers of municipalities, adding to the Containment Zones with the creation of Sustainable Growth Zones.

Containment Zones (2019) allow municipalities to:

- Block or suspend new STR registrations;
- Impose ratios between STR units and housing stock;
- Define restrictions on license transferability.

Sustainable Growth Zones promote regulated expansion and include:

- Minimum standards for building quality and energy performance (rating \geq D);
- Obligations to maintain a certain percentage of units for permanent housing within buildings.

Both zones must be reviewed every 3 years, based on measurable urban impacts. The law also introduces the Local Accommodation Ombudsperson, responsible for handling complaints and promoting good practices.

Additional operational changes include adjusted inspection deadlines (60–90 days post-registration) and a reduced maximum STR capacity (now 9 rooms and 27 guests, excluding hostels).

Summarising current rules/ measures:

| Current rules/ Measures | |
|-------------------------|--|
| Registration | Registration is mandatory before starting operations. Possibility of suspension, blocking or restriction by the municipality. Municipality with more than 1.000 STR registered must expressly decide whether to approve a specific regulation for STR activity. |
| Zoning | Containment Zones (2019): allow suspension of new registrations, block or suspend new STR registrations; impose ratios between STR units and housing stock; define restrictions on license transferability; Sustainable Growth Zones (2024): promote balance between housing and tourism, Minimum standards for building quality and energy performance (rating \geq D); Obligations to maintain a certain percentage of units for permanent housing within buildings |
| Zoning Review | Every 3 years, based on objective impact indicators |
| Quality/Quotas | Energy performance requirements and permanent housing quotas in Sustainable Growth Zones: energy performance standards; quotas of permanent housing units in buildings. |
| Ombudsperson | Optional. Municipalities can create an independent body for complaints, mediation, and best practices. |
| Inspection | Municipality inspection after STR Registration to verify compliance with legal requirements (safety, hygiene, and insurance requirements). |
| Condominiums | Condominium authorization needed only in the case of hostels |
| Insurance | Multi-risk civil liability insurance obligation |

Geographic concentration and legal impact

The legal back-and-forth has created measurable behavioural shifts in the sector, including:

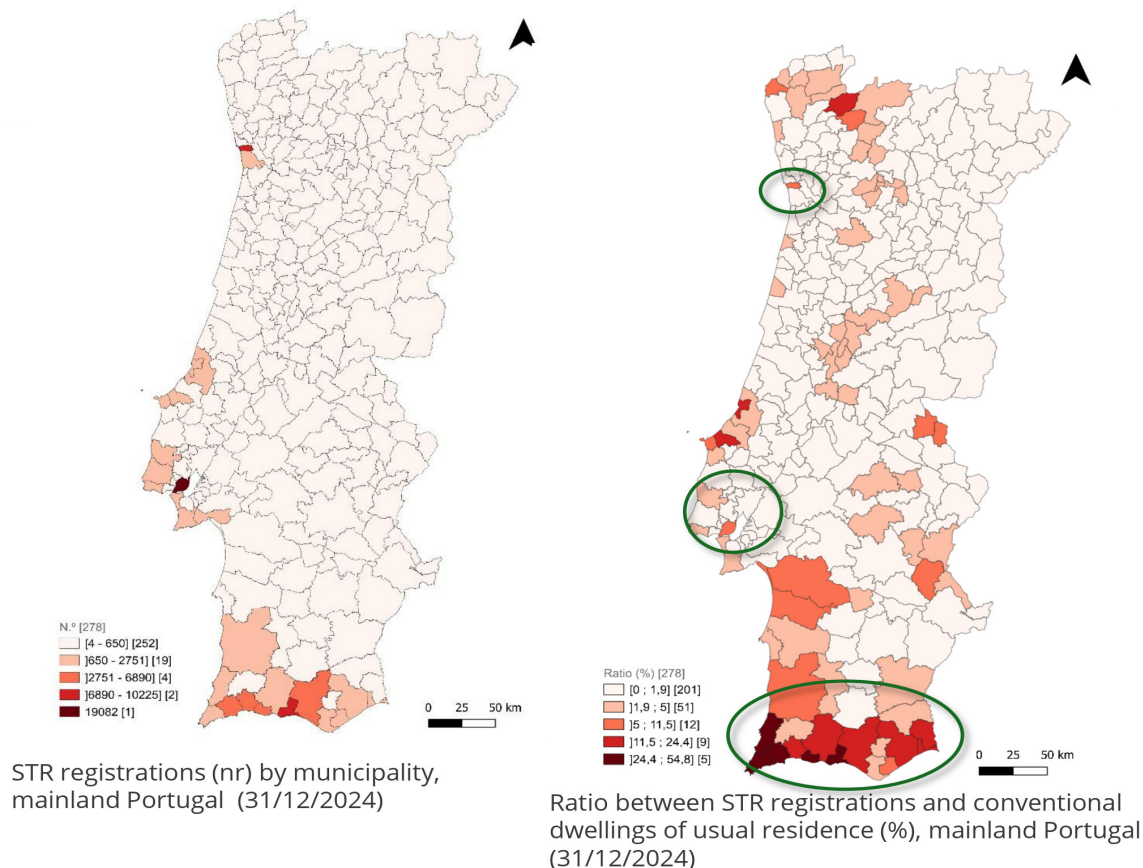
- Spikes in STR registration before regulatory reforms take effect;
- Declines in registration following enforcement;
- Increased data collection, enabling improved policy design.

Geographical, the majority of STR activity remains concentrated in Lisbon, Oporto, and Algarve cities, with these areas accounting for approximately 73% of all STR units in mainland Portugal:

- Lisbon introduced its first STR municipal regulation in 2019, targeting the historic centre.
- Oporto followed in 2023 with its first containment regulations.

Short-Term Rental in Portugal

Source: Turismo de Portugal; Prepared by Observatory of Housing, Rentals and Urban Rehabilitation



Toward Balanced Urban Development

Portugal's regulation of STR has undergone a significant transformation, evolving along multiple strategic axes.

Firstly, in terms of governance, there has been a clear shift from a centralised, national approach to one increasingly defined at the local and municipal level. Municipalities now play a leading role in the design and enforcement of STR regulation, including through the establishment of Containment and Sustainable Growth Zones.

Secondly, the policy focus has moved beyond a primarily tourism-driven perspective to one that is more attuned to housing concerns, reflecting growing awareness of the impact of STR on affordability, availability, and urban cohesion.

Thirdly, the legal scope has evolved from applying general accommodation rules—shared with other forms of tourist lodging—to establishing specific legal provisions tailored to STR activity, including licensing, building conditions, and condominium governance.

Finally, the regulatory framework has progressed in terms of its evidence base: where it once relied on basic registration data, it now incorporates data-driven impact assessments. These are able to inform municipal decisions and allow for periodic evaluation of STR regulation's effects on local housing systems.

The multi-dimensional evolution of the legal framework over the past 16 years reflects a continuous effort to reconcile the benefits of short-term rentals with the imperative of safeguarding urban liveability and housing rights. This trajectory marks a broader shift from an era of expansion to one of control and sustainability.

The introduction of zoning instruments has enabled municipalities to tailor STR activity to local contexts, reinforcing the growing role of urban planning as a mechanism for achieving social and economic balance. Two key insights emerge from this legal framework evolution analysis:

- The biggest challenge is finding a balance between the proliferation of STRs and their impact on the housing market.
- Assessing the true impact of STR on the housing crisis is inherently complex, given the difficulty in isolating its effects from other overlapping drivers and structural dynamics.

Luxembourg Institute of Socio-Economic Research (LISER)

Luxembourg

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LISER (Luxembourg Institute of Socio-Economic Research) is a key partner of the Ministry of Housing in fulfilling the missions of the Housing Observatory. This public research institute is dedicated to both fundamental and applied research in the social sciences, and has been entrusted with the mission to enhance knowledge, provide insights for public authorities and socio-economic actors, and inform key stakeholders and the wider public.

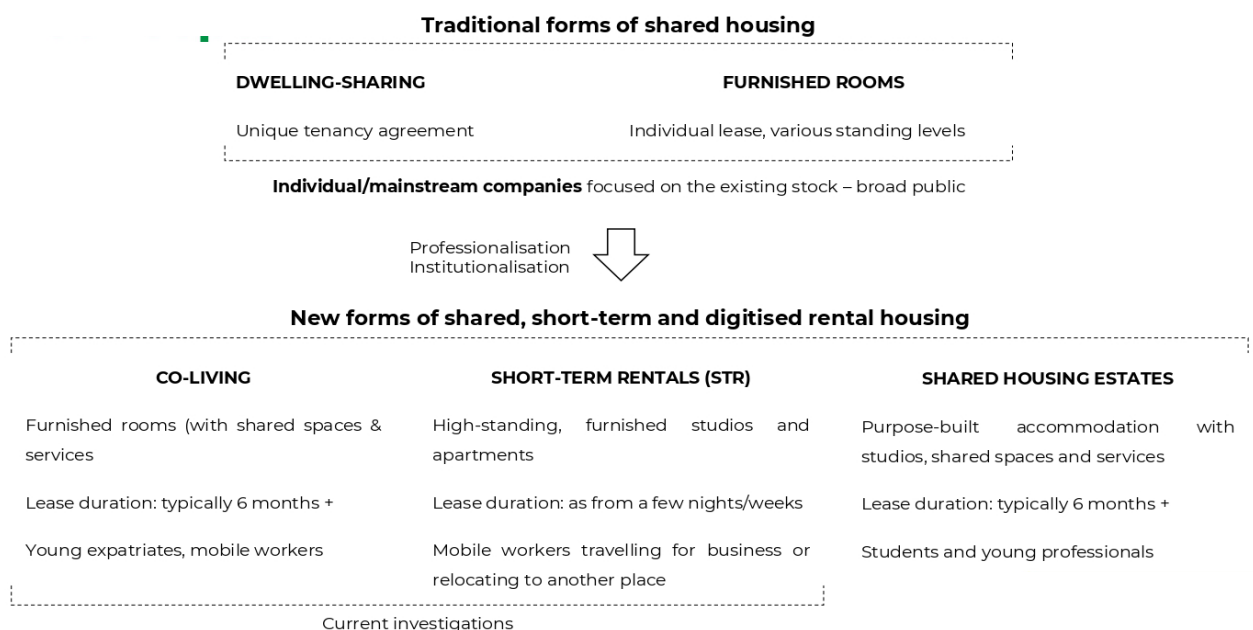
Preliminary note: This contribution is based on a policy report that the Luxembourg Housing Observatory published in December 2024*.

* Uyttebrouck, C., Zięba-Kulawik, K., & Paccoud, A. (2024). Typologie de logements locatifs partagés, de courte durée et digitalisés. <https://logement.public.lu/fr/>

Clarification of concepts

The typology of shared, short-term and digitised rental housing proposed in this contribution draws on specific concepts that require a clear definition. Regular forms of dwelling-sharing and furnished rooms rented out by individuals have existed in rental markets across various contexts for a long time. However, these traditional forms have been professionalised and institutionalised over time, a process that can be traced back to the immediate aftermath of the Global Financial Crisis (GFC).

Among these new forms of rental housing, co-living corresponds to furnished rooms equipped with shared spaces and services and rented out for a few months with an individual lease contract and accessed through a membership. The typical target group for this segment consists of young (expatriate) professionals and mobile workers. Then, short-term rentals (STRs) refer to furnished studios and apartments available from a few nights or weeks. We focus here on the corporate offer of STRs, which caters to mobile workers (on business travel or working remotely) and people relocating to Luxembourg. Lastly, shared housing estates (which we also refer to as high-density shared housing) are purpose-built accommodation with studios, shared spaces and services, developed for students and young professionals. Because this third type is not yet widely developed in Luxembourg, our investigations have so far



focused on co-living and STRs. What commonly characterises these new rental segments is their high level of flexibility, the provision of shared spaces and services, the promise of a hassle-free experience, a response to transitional situations, and intermediation by a specialised property management company (or operator), with the support of digital technologies and platforms.

Methodology

To investigate co-living and STRs in Luxembourg, we identified the twelve main companies active in the country and collected data from their platforms via web scraping. We identified five co-living companies (three local, two international) and seven STR companies (four local, three international). We extracted the adverts on these companies' platforms using web scraping techniques in summer 2024. We decided to use the actors' platforms as a unique extraction point for matters of consistency and to avoid duplicates. However, this methodology has certain limitations. The companies' platforms are not always exhaustive (e.g., some of them only advert typical units or the ones that are available) which led us to estimate that the actual portfolio is at least twice the number of listed adverts. Moreover, all these companies have dramatically expanded within a short period of time, so we assume that their portfolios have substantially grown since last summer. For that reason, we are currently repeating this operation to update the database.

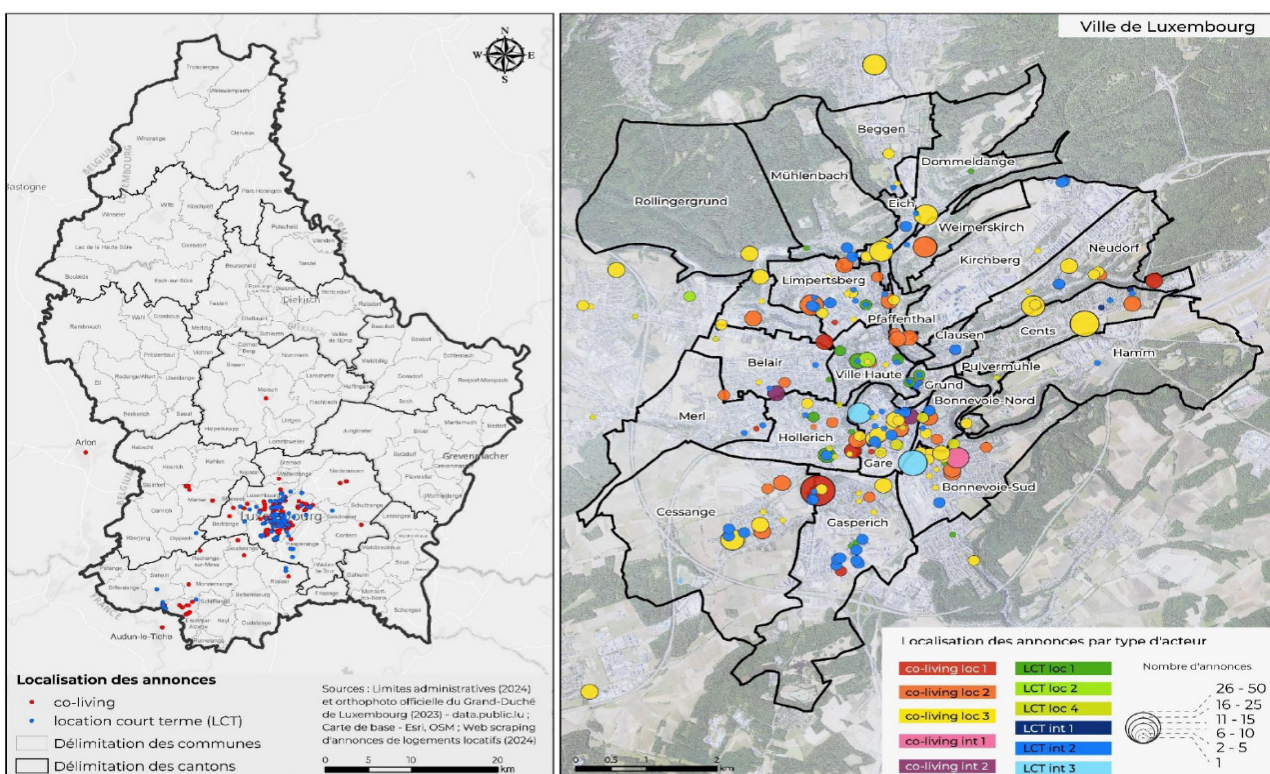
Lastly, not all the platforms provide the same level of information, so we could not include all companies in every indicator analysed. With the extracted data, we could still analyse several aspects of the offer of these companies (e.g., location, spread or concentrated portfolio, types of buildings, types of units, quality level, price, length of stay, etc.). Concomitantly, we conducted a qualitative analysis of online content related to the identified companies (website, social networks, media). All this material allowed us to characterise the actors and their products.

Locational pattern: Offer concentrated in and around Luxembourg City and in the South of the country

As expected, the offer of co-living and STRs is primarily found in and around Luxembourg City. The capital city concentrates job opportunities in the knowledge sector as well as European and international institutions. Within this city, the neighbourhoods where most units are found (Bonnevoie, Gare, Gasperich, Limpertsberg and Cessange) typically host the target group for these types of housing, that is, young expatriates and workers of the knowledge and creative economic sectors. These neighbourhoods are also amongst the most expensive, which probably inclines property owners to seek to optimise the yield of their properties. Nevertheless, a secondary cluster appears in the southern part of the country, around Belval, a former industrial site that has been redeveloped over the last 25 years to host University facilities, secondary financial premises and key national institutions. We also identified a few co-living units (managed by Luxembourg-based companies) across the border. In general, the locational pattern is slightly more dispersed for co-living adverts than for STRs.

Offer concentrated in/around Luxembourg-city and in the South of the country

Source: Web scraping of advertised rental housing units (2024)

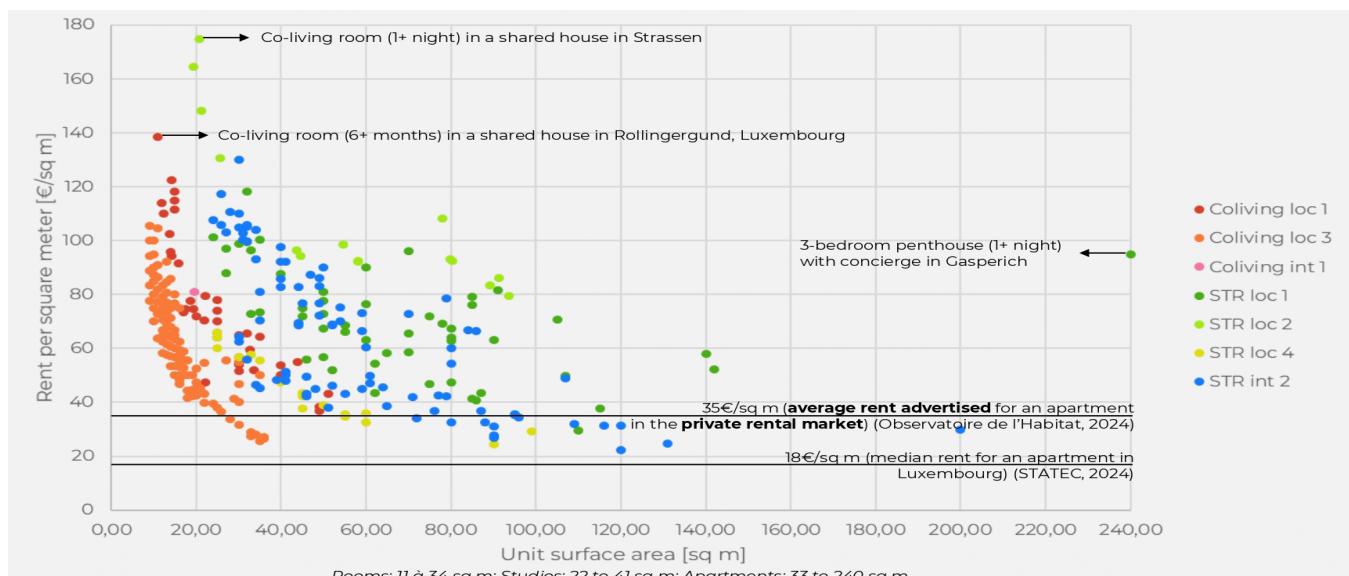


High advertised rents per square meter

Among the twelve analysed companies, we could estimate the rents per square meter for seven of them. For the others, we either did not have access to the unit surface, or we lacked information on the exact rent unless we applied for a tailored offer. For STR companies providing prices by night, we could retrieve the corrective factor to calculate the monthly rent during the web scraping. For co-living companies, we did not include the shared spaces in the estimation, nor the membership fees and the additional fees related to the offered services. What we observe is that rents per square meter are much higher than in the mainstream market overall. The most expensive advert corresponds to a co-living room rented out short-term (from one night). Calculating a monthly rent can appear artificial here from the perspective of the tenant, but not from the perspective of the property owner, to whom the operating company guarantees an occupancy rate close to 100%. Besides, the most expensive mid-term co-living room (139€/sqm for an 11-sqm room) is part of a house with ten rooms and a studio. As for STRs, the most expensive advert corresponds to a penthouse with a concierge in Gasperich. The prices of the adverts found for this company are quite heterogeneous, reflecting diversity in locations and quality levels.

High advertised rents per square meter

Source: Web scraping of advertised rental housing units (2024)



Spatial configuration and built environment, as well as types of units

Co-living and STRs develop under various spatial configurations in different built environments in Luxembourg. In the existing stock, single-family houses can be subdivided and converted to co-living. This spatial configuration is the closest to regular forms of house-sharing. Studios and apartments in older buildings can also be rented out short-term or converted to co-living, with sometimes only a small kitchen shared to maximise the number of rooms. The same phenomenon is observed in newly built apartment buildings where investors buy apartments to rent them out on the STR market. Finally, some new buildings are purposely designed to become co-living estates, following a build-to-rent logic. Irrespective of the type of building, the majority of the collected adverts corresponds to rooms, especially among houses (88%).

Existing buildings with 1+ appart.
rented out as co-living and/or STR



Purpose-built co-living, shared
housing or STR



Existing houses converted
to co-living



New buildings with 1+ appart.
rented out as co-living and/or STR

Strategies of the actors active in these segments

From our preliminary examination of the development strategies of the new market intermediaries active in co-living and STRs, we identified five elements central to their strategy.

Firstly, they follow different business models that include operating and owning the units in-house (possibly through different branches), subletting the units under a long-term agreement with the property owner, and purely operating the units (with a fee applied to the rent). Secondly, their fast scale-up is sustained by a combination of digital and financial tools. They rely heavily on digital technologies for tenant selection and management, revenue management, remote management of maintenance issues. They also use financial leverage to support expansion, backed by family offices and private-equity firms. Thirdly, these companies combine tenures – or product types – and advertisement platforms to optimise profitability for property owners and offer internal mobility (within their portfolios) to tenants. Fourthly, they are willing to work in partnership with employers who struggle to accommodate their newly-hired foreign staff. They attempt to do so by providing discounts, offering corporate contracts, and partnering with relocation agencies. Finally, co-living and STR companies cater to a narrowly-defined target public – e.g., delineated as young professionals, HENRYs (for High Earners, Not Rich Yet), “premium” tenants – and claim to anticipate their needs, including to be permanently productive (which they contribute to by offering an “efficient” living solution).

First concerns related to the regulation of these housing segments, with a focus on co-living

Although this analysis is still ongoing, we have raised first concerns regarding the regulation of these housing segments, with a focus on co-living. From a planning perspective, there is a lack of clarity in existing regulations when it comes to the delineation of a housing unit, the definition of housing density, as well as the distinction between dwelling-sharing, furnished rooms, and other types of shared accommodation.

In statistical terms, these new housing segments have an impact on the estimation and characterisation of the housing stock, the distribution of the population by tenure status, the evaluation of the affordability-overburden ratio, and questions related to household registration. Additionally, setting rent levels becomes challenging: which costs should be included, what status to give to membership costs, and how to consider shared spaces in the estimation of rents per square meter?

The regulation of private space can also be questioned. The current legislation on furnished rooms in Luxembourg requires a minimum of nine square meters per bedroom, but is it enough when communal spaces are shared with strangers? Finally, we must express our concerns related to certain operators profiling tenants in extreme levels (based on their migration, professional, cultural backgrounds) and the implications of such processes in terms of discrimination.

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Team Data & Research of the Amsterdam Housing Department creates and improves data, information and knowledge aimed at designing and evaluating housing policy. An important source is the biannual (since 1995) research Wonen in Amsterdam (Living in Amsterdam). This publication combines population and housing statistics based on a survey of about 20,000 respondents. It offers great possibilities regarding both research into the changing composition of the housing stock and income distribution, as well as into the experience of households regarding subjects like affordability, liveability and propensity for moving.

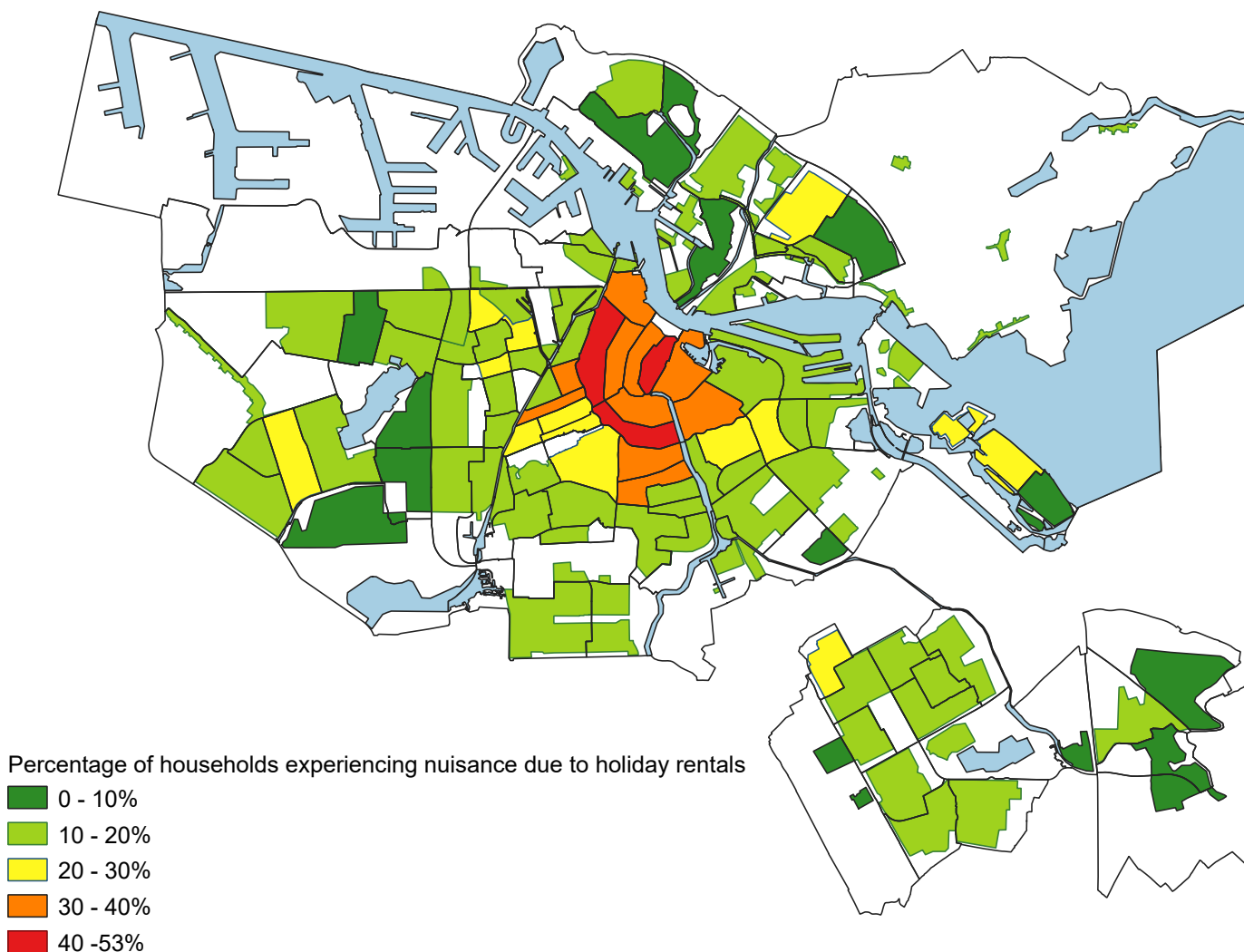
Short Term Holiday Rental in Amsterdam


Amsterdam is one of the most popular tourist cities in Europe, attracting millions of visitors every year. In 2024 close to 23 million tourists stayed over in a city of 935.000 inhabitants.

Many tourists choose to stay in homes rented out through platforms like Airbnb. However, the rapid growth of this so called short term holiday rentals (STHR) in Amsterdam created challenges for the city. Complaints about noise, overcrowding and other nuisance increased. In the central parts of Amsterdam thirty to fifty percent of the households experience nuisance caused by holiday rentals.

Experienced nuisance due to rental of homes to tourists (%)

Source: 2023, Housing Department, City of Amsterdam





Therefore, the city's approach has changed over time. At first, Amsterdam's policy was more "guest-friendly," but as problems grew, the city focused more on reducing negative effects like noise and overcrowding. To address these problems, the city of Amsterdam introduced rules starting in 2014 to control short term holiday rentals. The main goals of Amsterdam's policy are to protect the liveability of neighborhoods, to combat housing shortage and ensure fair taxation.

The city worked closely with Airbnb and other platforms to manage the issue. For example, in 2015 Amsterdam signed a memorandum of understanding with Airbnb. In 2017, Airbnb introduced a cap of 60 nights per year for whole-home rentals. In 2019, Amsterdam lowered this limit to 30 nights and introduced a permit system for Bed and Breakfasts with quotas per district. By 2020, in some neighborhoods in the city center whole-home rentals were banned, though a court later overruled this ban. Since 2021, registration numbers have been mandatory for short term rentals.

Current policy

In Amsterdam it's allowed to rent your entire residential home as a holiday rental for a maximum of thirty nights a year. The maximum amount of guests per night is four. To rent legally, the letter must get a permit from the city, have a registration number, and report their rentals. Short term rentals are not allowed at all in social housing to protect affordable housing.

Running a Bed and Breakfast at home is also subject to strict rules. For example, the number of B&Bs is limited by quota per district and there are conditions for fire safety and to prevent nuisance to neighbors. Residents running a B&B must be present during guests' stays.

Enforcement

In recent years, the city has focused on enforcement. The municipality uses digital methods to find illegal rentals by monitoring websites and suspicious addresses. Citizens can report nuisance or illegal rentals through a special digital city service. These reports are checked quickly. If rules are broken, fines can be very high—ranging from €1,500 to €18,000 per violation.

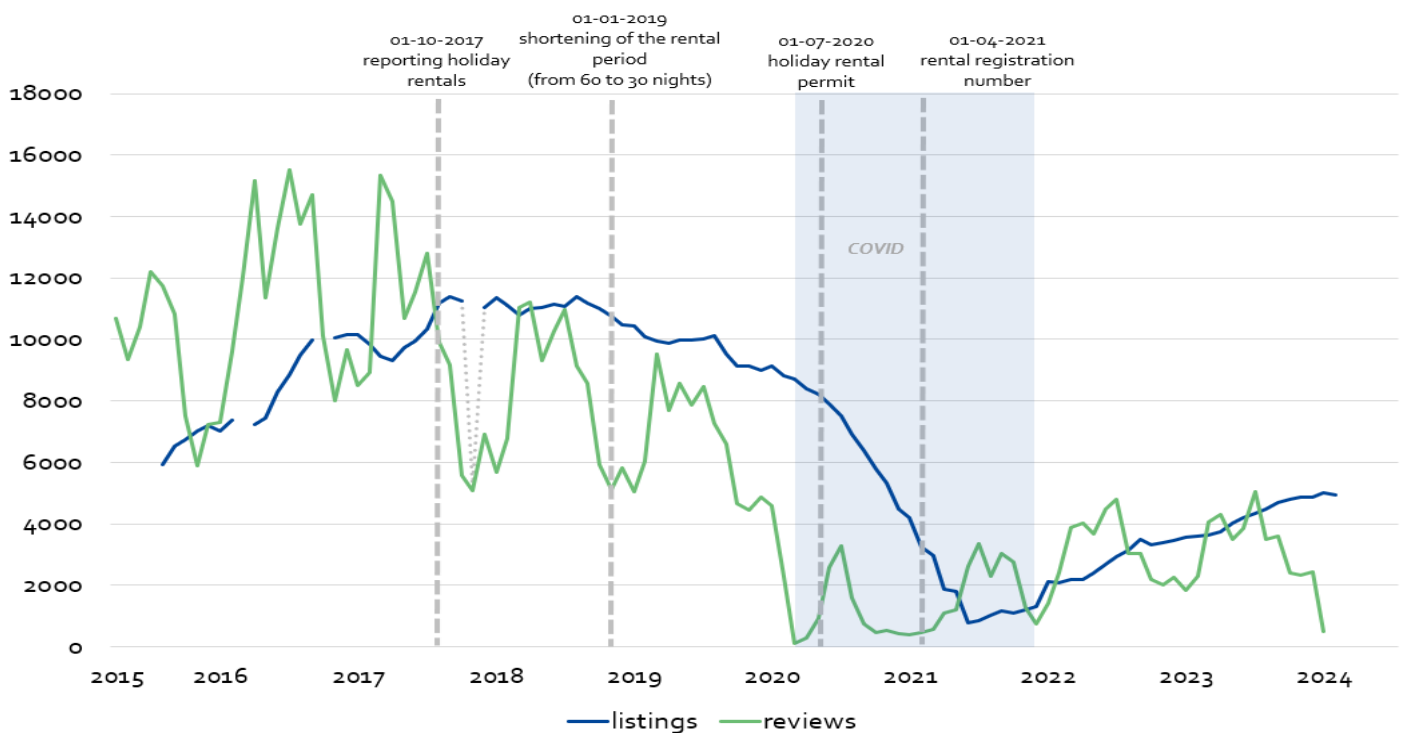
Amsterdam is also active at the European level. In 2018, the city started working with other European cities to lobby for better regulations. Starting in 2026, rental platforms will be forced to share data with governments under new EU data sharing rules, a change partly thanks to Amsterdam's efforts.

Results

The supply of short term holiday rentals has decreased significantly. Before the obligation to report a short term holiday address was introduced in 2017, about 12.000 rentals (listings) were offered monthly. After the introduction of the last regulation in 2021, the active holiday rentals dropped to a level of 2.000 to 4.000 active addresses monthly.

Active listings and reviews of vacation rentals (entire homes) per month with policy measures

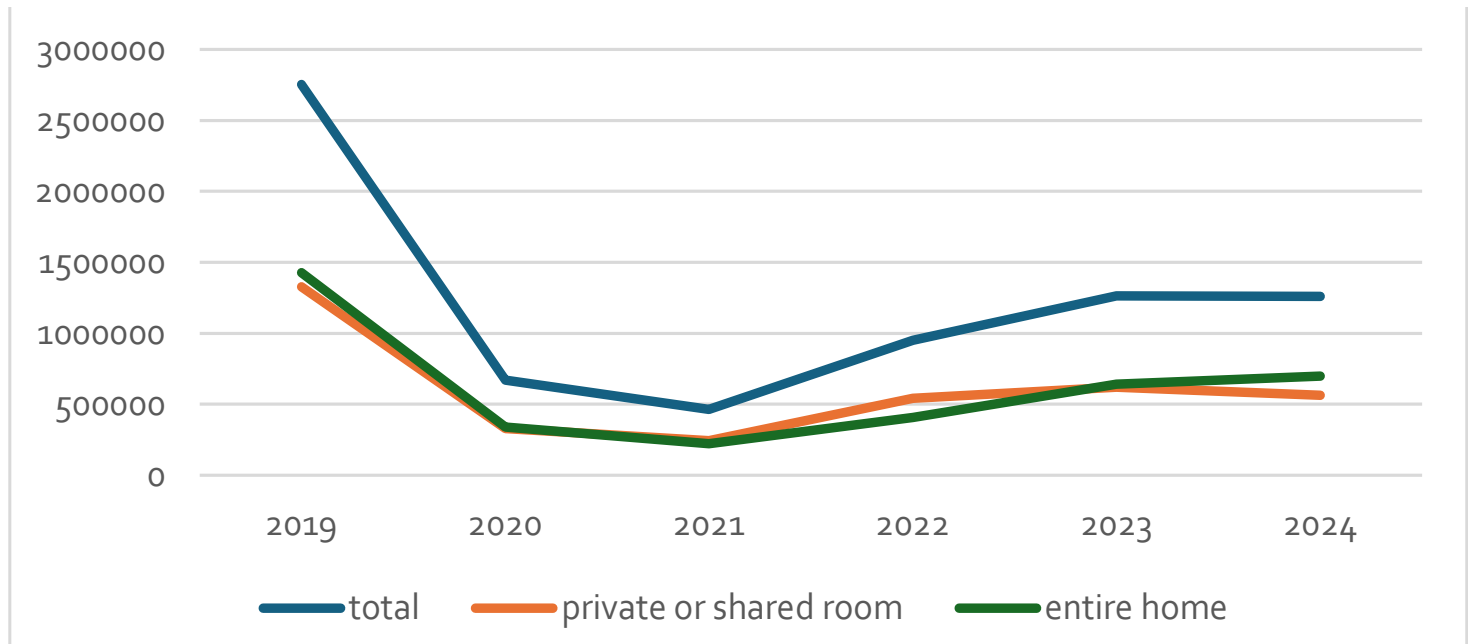
Source: Inside Airbnb 2024, edited by O&S



As a result of the decline in the number of active addresses, obviously the number of overnight stays booked through Airbnb in homes has dropped significantly—from over two million in 2019 to about one million in 2023 and also in 2024. This shows that the city's measures are to some degree helping to balance the interests of tourists and residents.

Nights spent in short-stay accommodations offered via collaborative economy platforms in the city of Amsterdam

Source: Research and Statistics/ Housing Department of Amsterdam/ InsideAirbnb(2024)



One important lesson from Amsterdam's experience is that strong enforcement is key. The city also learned that rules must be fair and proportional. For example, a total ban on short term rentals in some neighborhoods was overturned by a judge because it was too strict. This shows the importance of finding a balance between protecting the liveability in neighborhoods and to some extent meet the interests of letters.

Barcelona Metropolitan Housing Observatory

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The Barcelona Metropolitan Housing Observatory (O-HB) is a supra-municipal instrument dedicated to research and data analysis related to housing. It was created in 2017 as an initiative of the Barcelona City Council, the Metropolitan Area of Barcelona (AMB), the Provincial Deputation of Barcelona, and the Government of Catalonia, with the support of the Social Housing Managers Association (GHS). Since 2018, it has been integrated into the structure of the Metropolis Institute.

The O-HB is dedicated to supporting the development of effective public housing policies. It specializes in the detailed analysis and centralisation of housing data, enhancing data quality and addressing gaps through targeted research. In addition, the O-HB works in partnership with various administrative bodies and organizations, and disseminates its research and insights.

The O-HB primarily focuses on projects within Barcelona and its metropolitan area and targets local housing issues. Though primarily focused on this area, the Observatory occasionally extends its remit to cover the wider region of Catalonia and applies its expertise to broader housing challenges and strategies at a regional level.

Introduction

In the Spanish context, there are two types of short-term rentals. Firstly, there is the rental of tourist apartments, which has a duration of less than 31 days. Secondly, there is seasonal rental. Seasonal rental is not defined by its duration but by the reason that justifies it's not a permanent housing rental. For example, reasons may include work, medical assistance, or studies. However, these types of rentals typically have a duration of less than a year, so we can consider them as short-term rentals. This article will focus, mainly, on the first type of short-term rental: tourist apartments.



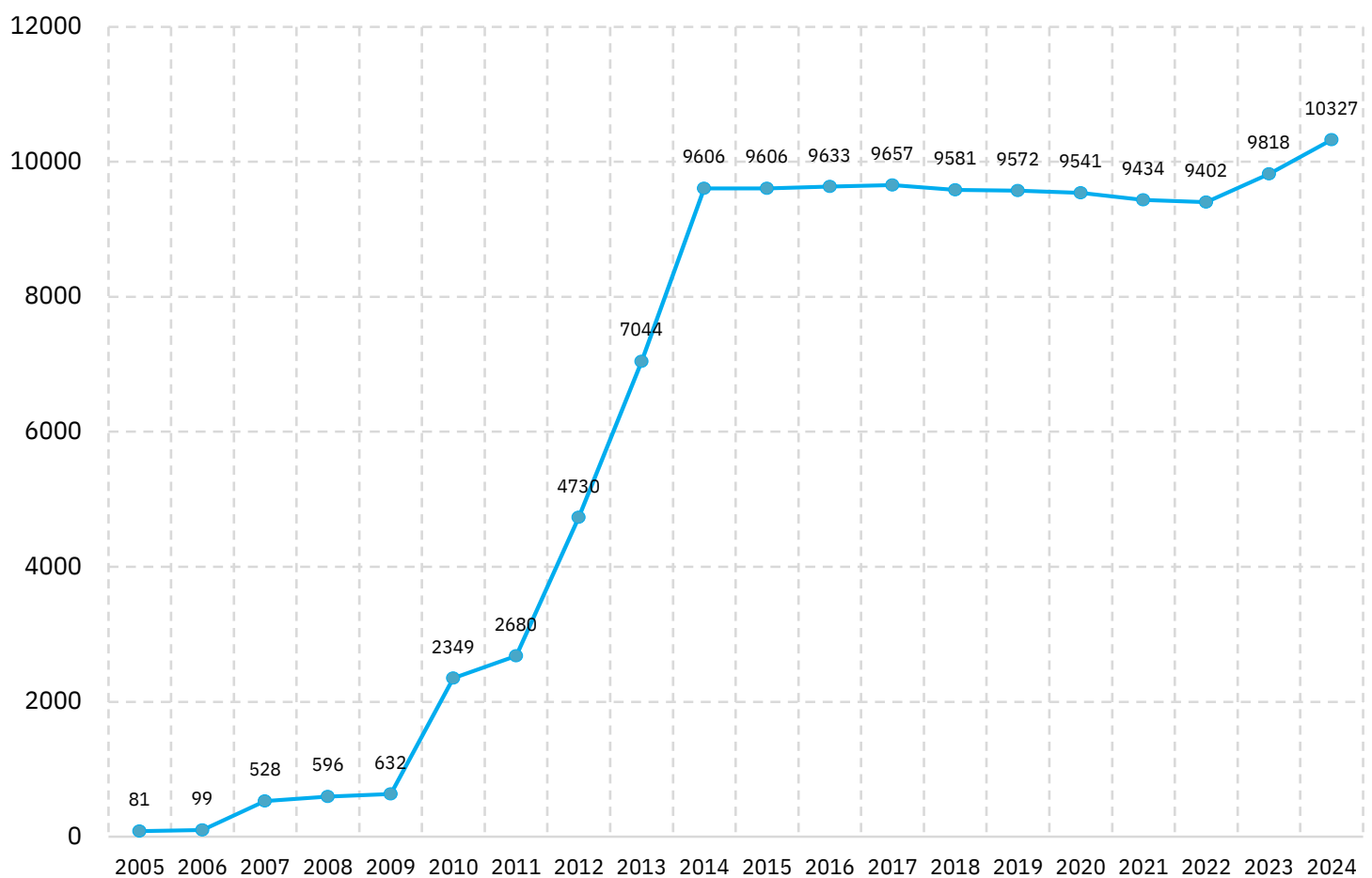
Quantification on STR

As is well known, it is possible to distinguish between legal short-term legal rentals, with authorization, and illegal short-term rentals, without authorization.

The most important growth of legal tourist apartments in Barcelona occurs from 2010 onwards and is reinforced after a tourism regulation from the regional government in 2012, which recognized this type of establishment (figure 1). The number of legal tourist apartments is regulated by the city council itself through the granting of activity licenses. It's noteworthy that these are economic activity licenses and not urban planning permissions

Figure 1. Number of licensed touristic apartments (legal). Barcelona. 2005-2024

Source: PEUAT, Barcelona city council

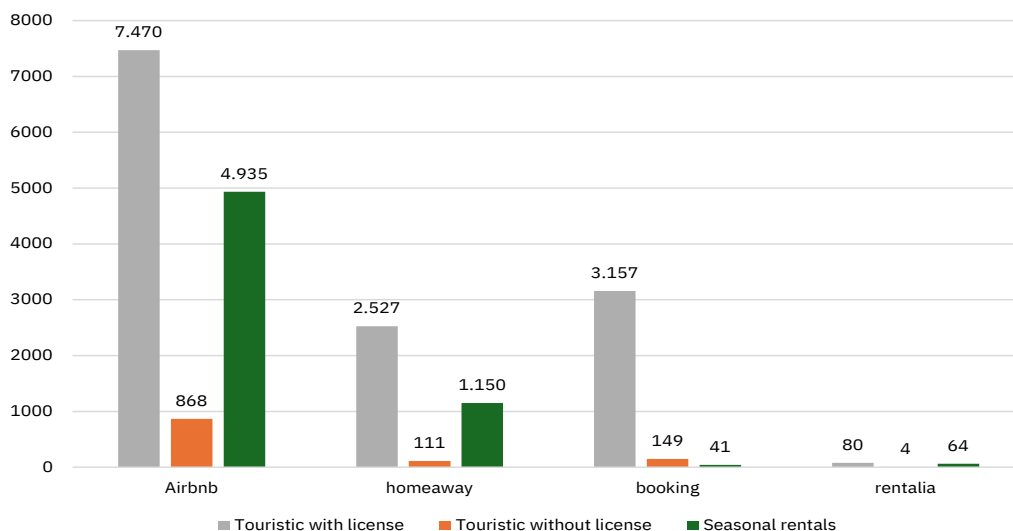


From 2014 onwards, the number of legal tourist apartments stabilizes due to the moratorium prior to the Special Plan for Tourist Apartments (PEUAT), and its subsequent approval, which will be discussed later. Currently, there are 10,327 legal tourist apartments in Barcelona, representing 1.5% of the conventional dwellings and 5% of the rental dwellings in the city.

Regarding illegal rentals, in 2017, around 3,300 listings of illegal apartments were recorded on Airbnb (Duatis et al., 2016), meaning that 22.5% of the apartment listings were illegal. Since then, the work of the municipal inspection and discipline unit has reduced the number of illegal tourist apartments. However, in February 2025, 868 listings of illegal apartments on Airbnb were still detected (figure 2).

Figure 2. Number of online listings for STR. Barcelona. February 2025

Source: Barcelona city council



Another aspect to highlight is the location of tourist apartments. In general, both legal and illegal ones tend to be in central neighbourhoods. However, in the case of illegal apartments, there is a trend towards localization in the historic centre, which increases the impact on rental prices, community living, and the city model, as it will be seen below.

Impacts of the tourist apartment

In the international academic literature, there is a wide variety of studies on the impacts of tourist apartments on the price of housing. In the case of Barcelona, many studies stand out (Arellano y Roca-Cladera, 2016; García-López et al., 2020). We will focus on the work of García-López, Montseny, and Martínez-Mazza. These authors studied the impact on rental prices and on sales prices between the years 2012 and 2016.

In the case of long-term rentals, Airbnb activity increased rents by 1.9% for the average neighbourhood. Certainly, the impact on the average rental price in the city was significant, but rather moderate, during a period when the average price increased rapidly.

In contrast, if we focus on the central neighbourhoods, with a higher concentration of Airbnb listings, the impact increases. Indeed, for neighbourhoods in the top decile of Airbnb activity distribution, rents are estimated to have increased by 7% due to Airbnb effect.

In the case of housing prices, for the average neighbourhood, Airbnb activity has increased transaction prices by 4.6%. Again, it is important to focus on neighbourhoods with a higher listings of Airbnb. In fact, for neighbourhoods in the top decile of Airbnb activity distribution, transaction prices increased by 17% due to Airbnb.

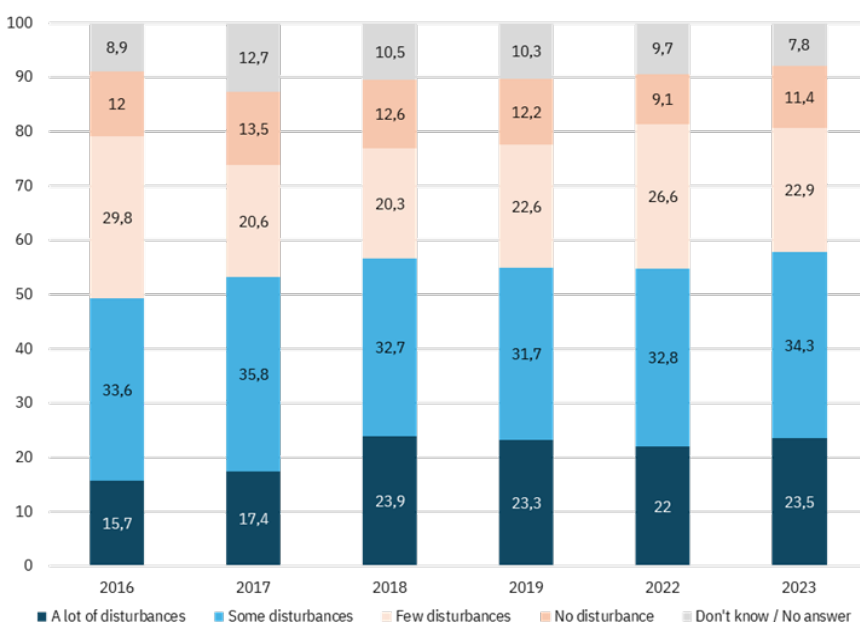




Figure 3. Evolution of disturbances from tourist accommodations. Barcelona. 2023

Source: Barcelona Municipal Data Office. Tourism Perception Survey



Along with the impact on long-term rental and housing prices, another impact of Airbnb apartments is on community living. In the case of Barcelona, data from the Tourism Perception Survey is quite conclusive. As can be seen in the figure 3, more than half of Barcelona's population believes that tourist apartments are a source of disturbances among neighbours. Specifically, 23.5% consider a lot of disturbances and another 34.4% some disturbances. It is noteworthy that disturbances have increased in recent years. Logically, these and other impacts of tourist apartments on cities have led public administrations to regulate and reduce their presence, as it will outline in the final section.



Policies

The last section is focussed in regulation and containment policies regarding the impacts of STRs (Short-Term Rentals). First, it will be explained two policies to address illegal tourist apartments, and secondly, the focus will move on the policies affecting legal tourist apartments.

Regarding illegal tourist apartments, it is important to highlight the actions of the inspection and disciplinary services of the Barcelona City Council. Here are the statistics since 2016: 83.104 online adds analysed; 24.092 apartments identified; 15.196 illegal adds deactivated; 13.253 legal procedures initiated. As we seen before, this policy, to which significant material and human resources have been allocated, has managed to reduce the presence of illegal tourist apartments. However, in February 2025, inspection services still detected 868 illegal listings on the Airbnb platform.

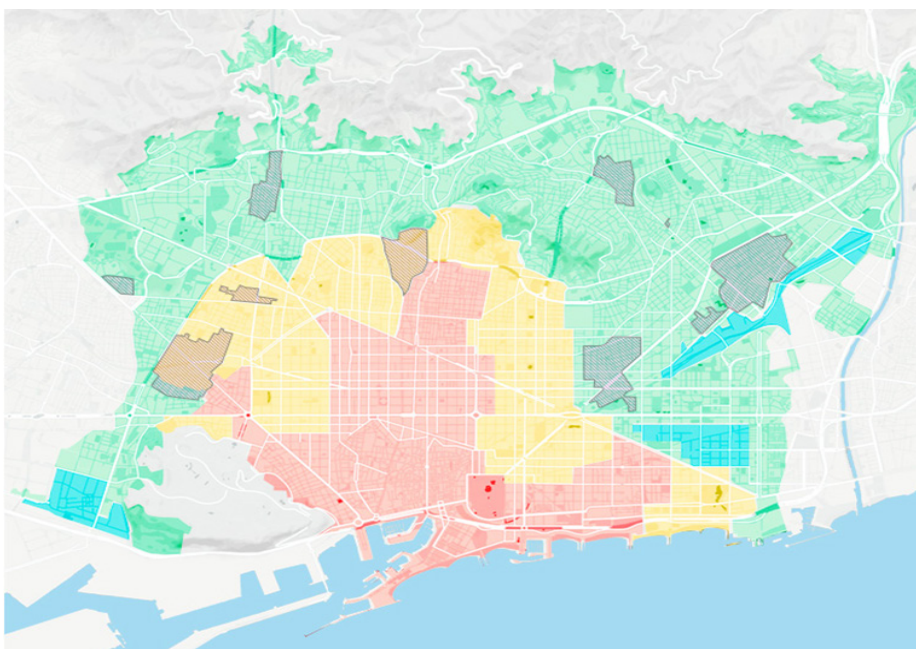
Alongside this municipal-scale policy, the regulation and containment policies for illegal tourist apartments have received strong support from European institutions with the regulation of the European Parliament and Council on data collection and sharing related to short-term accommodation rental services. In the Spanish case, the European Union directive has been implemented through a Real Decreto that will come into effect on July 1st. From this date, all tourist

apartments must have a unique code obtained from the Single Register of Tenancies. Online rental platforms will be required to request this number from advertisers. The registration will be renewed annually, and the owner must provide a document justifying the short-term rental: holiday or tourism, work reasons, studies, medical treatment, etc. In the following months, we will monitor the evolution and impact of this policy.

Regarding regulation policies for legal tourist apartments, it is important to refer to the sectoral planning instrument developed by the Barcelona City Council: Touristic Apartments Special Urban Plan (PEUAT). This instrument uses zoning techniques to primarily define three areas. The first, where there is a higher concentration of tourist apartments. Here the aim is to reduce by not renewing licenses. The second, with a lower concentration of tourist apartments, where the strategy proposed containment. And finally, the area further from the centre with fewer tourist apartments, where the transfer of licenses from more central areas was proposed (figure 4).

Figure 4. Zoning in Touristic Apartments Special Urban Plan (2017, 2021)

Source: Barcelona city council



The **Touristic Apartments Special Urban Plan (PEUAT)** establishes 3 areas for the regulation of touristic apartments:

- Decrease (licenses are not renewed)
- Stabilization (a cap is set on the number of existing licenses)
- Potential growth

The last policy, and surely the most forceful, to regulate legal tourist apartments has been developed through a legislative change by the regional government. In summary, the legislator considers that tourist apartments impact the city model and, therefore, they can be regulated not only through an activity license, as has been success in the past, but also using a planning permission.

In the case of the city of Barcelona, the Mayor announced a year ago the intention not to renew, or rather not to grant, urbanistic permission to the 10,327 legal tourist apartments currently in the city. The execution period is four years, which is considered the time during which the owners of these properties can compensate for economic losses. This is also the period that municipalities must develop a special urban plan that justifies the decision.

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