

Reserving Available Housing on the Airbnb Platform

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Abstract: Airbnb is an online marketplace that allows people to list and book unique places to stay around the world. Airbnb connects hosts who want to rent out their space with guests who are looking for more affordable and personalized accommodations than hotels.

Keywords: Airbnb platform, affordable accommodation booking, hosts, guests, Airbnb advantages and disadvantages.

Airbnb was founded in 2008. Despite some controversy, as certain cities have introduced regulations aimed at protecting housing for local residents, platform users have booked approximately one billion accommodations since its inception. The concept of Airbnb is simple: the name derives from "air bed and breakfast" - the company's founders started by renting out inflatable mattresses to people attending a nearby conference.

From private rooms and apartments to castles, boats, and even treehouses, Airbnb's accommodations are as diverse as the hosts and communities that offer them. By bringing the sharing economy to travel, Airbnb has become one of the world's largest marketplaces for unique and authentic places to stay. The platform has over 150 million users. It is an extremely popular method for booking accommodations in cities and other locations worldwide.

Airbnb connects hosts and guests to provide unique short-term accommodation experiences, allows local hosts to list available rooms, apartments, houses, and other types of accommodation on the platform. Guests can then search these listings and book accommodations that meet their needs in terms of location, amenities, price, reviews, and many other factors. Some key points:

- Hosts create listings with photos, detailed information about the accommodation, prices, availability, and house rules. Listings include reviews from previous guests.
- Guests create a user account to search for available listings by destination and dates. They can filter results by property type, price, amenities, and other factors.
- Once guests find a suitable listing, they send a booking request for their desired dates. If instant booking is available, the reservation is automatically confirmed. If not, hosts must approve the request.
- Payments are made through the secure payment platform Airbnb. The hosts receive payments 24 hours after the guests arrive. A small service fee is charged on both sides.
- User profiles increase trust through verified identifiers, reviews, and other checks. Guests and hosts exchange messages securely on the Airbnb platform.

Airbnb operates as a platform where owners place information about their real estate, and guests can directly book a unique accommodation. Overall, Airbnb's platform simplifies payments, provides protection for both parties, and provides hosts and guests with tools to communicate

online and then personally after booking. Airbnb offers its owners the opportunity to earn additional income by renting an empty real estate room. Some advantages of hosting on Airbnb:

- Additional income. The hosts can earn money every time they receive a guest, with the opportunity to earn thousands of dollars a year.
- Meeting with travelers: hosting gives the hosts the opportunity to get to know interesting people from all over the world, if they decide to rent a free room or arrange a trip registration.
- Establishing own rules. The hosts themselves choose when to receive guests, what kind of requests to book, what kind of internal rules to set, and much more.
- Small initial costs: registration and placement of a place on the website are free of charge. To begin with, it takes a little expense.

While hosting requires effort to clean up, maintain, communicate, and prepare between bookings, flexibility and potential revenue make it popular with a wide range of hosts. For guests, Airbnb allows travelers to book affordable accommodation around the world, providing a more authentic and local experience than hotels. Guests are provided with the following benefits:

- Cost reduction. Airbnb ads typically cost much less per night than hotels in the same areas.
- Familiarization with the local surroundings: guests can truly live like local residents, staying in a residential building or apartment.
- Access to unique properties: from a floating house in Amsterdam to a castle in Scotland - Airbnb offers unique accommodation options.
- Home comfort and convenience. Houses with a full set of amenities have such comfortable details as a kitchen, laundry, open space and a rest room.
- Compliance with the standards: search filters and reading the previous reviews of the hosts help the guests to choose the ads that meet their needs.

Airbnb earns by charging service fees to both guests and hosts. For each booking, Airbnb charges:

- Guests: 5-15% of the total booking amount as a service fee, which covers the contents of the shopping area. Reservations at the last minute and for large groups charge an additional fee.
- Hosts: 3% hosting fee to cover transactions, payment processing, insurance, round-the-clock support and other products that help hosts successfully lease their premises.

With an average booking, Airbnb charges 10-12% of the total commission on both sides. With more than two million bookings a day, these small shares bring huge profits. In addition to housing market fees, Airbnb now offers homeowners the option of paying for professional photos, additional visibility in search and access to new products, such as AirCover, for greater protection.

The offer of additional premium services for hosts provides another growing source of income for the platform.

Airbnb receives income from commissions for booking services from both guests and hosts. Using Airbnb offers several key advantages:

- Guests get lower prices, unique stay and unforgettable experiences from living in residential buildings compared to hotels.
- Owners have the opportunity to earn thousands of dollars of additional income annually with minimal initial investments.
- Airbnb opens up more areas for tourism, spreading the economic effect not only to hotels. However, it is necessary to take into account some shortcomings:

- Guests are refusing guaranteed standards and reliability that they could have in network hotels. Details and reviews help, but discrepancies remain.
- Owners take the risks of damage to the property, local regulation issues in case of illegal lease and problematic guests. Income is also not guaranteed.
- In popular destinations, excessive tourism caused by the de facto conversion of houses into hotels leads to housing shortages and other problems faced by residents.

While Airbnb provides unique advantages that have contributed to incredible growth, the shared economy model, like any other breakthrough project, has created tension as users, service providers, and communities adapt to it. Airbnb has revolutionized travel by offering unique stay and personalized experiences around the world. To become an Airbnb host, users must meet some basic requirements, including:

- Property rights or sub-lease permits. Owners must either own their premises, or have permission from the owners, the building administration, and comply with local rental laws.
- Agree to the terms. Owners must read and agree to the legally binding Airbnb Hosting Agreement and Terms of Service.
- Accurate information about the announcement. Ads must accurately represent the rented premises with photographs and descriptions that meet Airbnb standards.
- Expected response speed. Hosts must respond to booking requests and messages within 24 hours and promptly confirm booking requests.
- Cleanliness standards. The premises must comply with minimal cleanliness standards, and a certain preparation is required between the guests' stays.

A desire for positive experience. The hosts should strive to provide all guests with a positive, hospitable, safe experience and a five-star stay.

Anyone can quickly create an Airbnb account to become an active and successful host, providing a great experience for guests, requires preparation, understanding all related requirements, risks and benefits.

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