

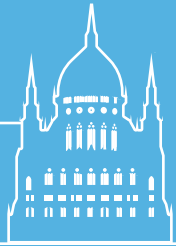


# AIRBNB IN EUROPE -BUDAPEST

## FIGURES OF 2018

# AIRBNB IN BUDAPEST

2018



GUESTS BOOKED ALMOST  
**1,860,000**  
OVERNIGHT STAYS IN 2018



THIS IS AN INCREASE OF  
**more than 25%**



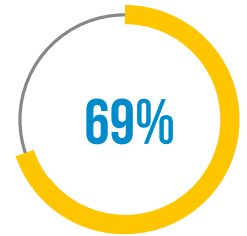
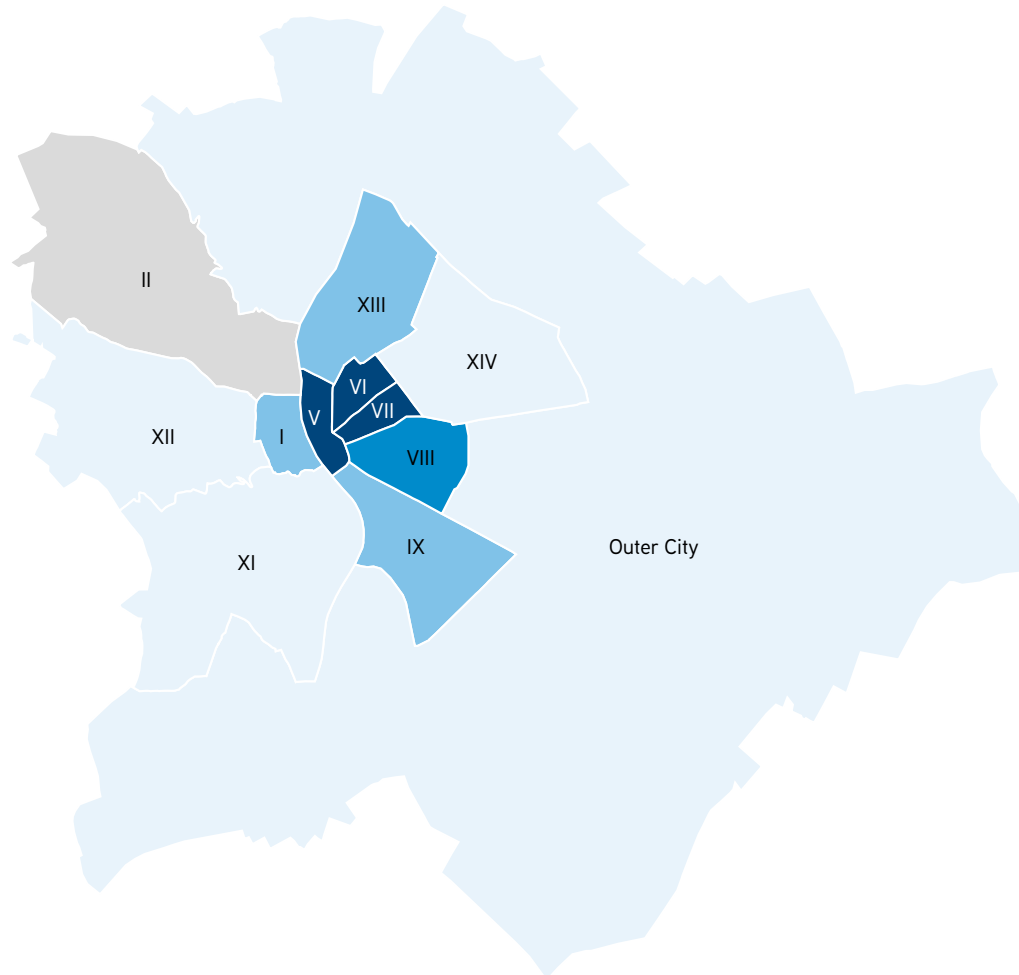
THE TOTAL OVERNIGHT STAYS  
IN HOTELS ROSE BY 4.5%  
**to 9.3 million**



AIRBNB MARKET SHARE\* IS STEADILY  
INCREASING FROM  
**16.7% to 20.0%**

\* share of total overnight stays, including hotel accommodation

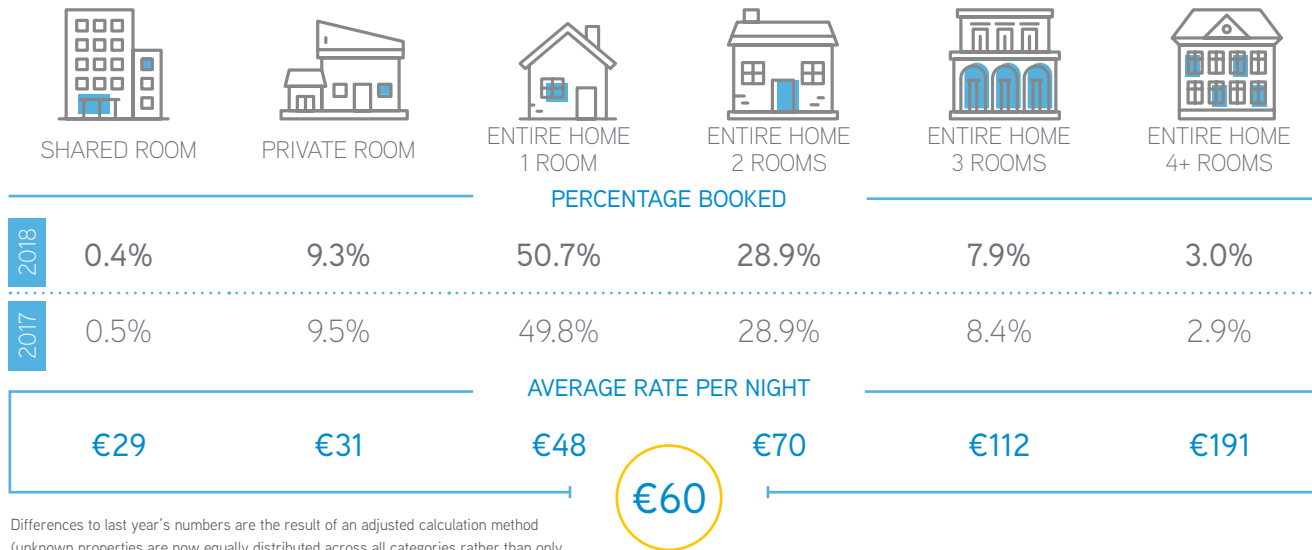
## TOP 3 NEIGHBOURHOODS:



% OF TOTAL BOOKINGS IN  
TOP 3 NEIGHBOURHOODS

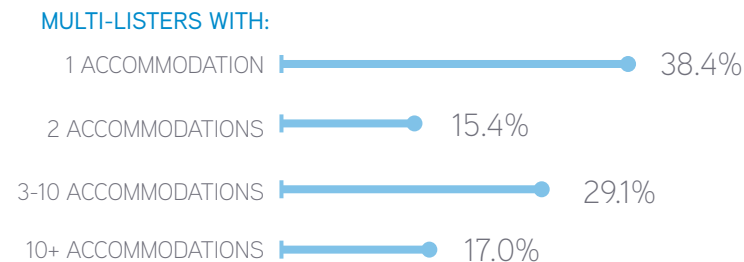
**District VII 29%**  
**District VI 22%**  
**District V 18%**

## TYPE OF ACCOMMODATION

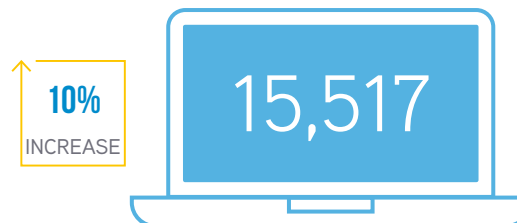


Differences to last year's numbers are the result of an adjusted calculation method (unknown properties are now equally distributed across all categories rather than only in the 'entire homes with one bedroom' category).

## BOOKED ACCOMMODATION: LANDLORD LISTINGS\*\*



### TOTAL NUMBER OF BOOKED ACCOMMODATION UNITS IN 2018



\*\*The number of accommodation units hosted by the same landlord, helps track the number of single vs multi-listers in a market

## SUMMARY

### STRONG INCREASE IN DEMAND FOR AIRBNB

The Airbnb services in Budapest comprise more than 10,000 apartments, including a capacity of 45,000 beds. Airbnb's market share of overnight stays reached 20.0% in 2018, which is among the highest compared to other major European cities.

### STRONG CONCENTRATION IN THE DOWNTOWN AREA

The downtown of Budapest is still the most popular area - including 7,200 Airbnb apartments - with nearly 70% of the occupiers staying in District V, VI and VII, where the rental rates fall in the range of the price level of three-four-star hotels. Consequently, the impact of Airbnb is less intense in the upscale segment than in the budget/midscale hotel segment.

### NEW AIRBNB REGULATION IN THE DOWNTOWN AREA

Since 1st of January 2018 in District VI, as part of the new procedure of the Local Decree on the Protection of Townscape, if someone has the intention to register an apartment for Airbnb or change the function of it in a dwelling (e.g.: accommodation), a one-time parking fee of up to 1.5 million HUF has to be paid for each room. At the beginning of 2019, two other decrees came into force. In District VIII the recent regulation orders short-term apartment owners to pay a new type of property tax which amounts to 1,898 HUF/sqm/year (6 EUR). In District VII, after each started 50 sqm in the apartment, one parking space must be secured. If the additional parking space is impossible to secure - which is the case in almost every situation given the characteristics of district VII, it is impossible - it must be redeemed a one-off fee of 2 million HUF.

### ENTIRE HOME WITH ONE ROOM IS THE MOST POPULAR CHOICE

In 2018, entire home rentals with one room remained the most popular choice, comprising 50.7% of all booked nights. Interestingly, demand for private rooms are far less popular in Budapest than in major Western European cities. Around 29% of listings are offered by a host that offers 3-10 accommodations while in the 10+ category it is 17%, which suggests that the Budapest Airbnb market is still rather driven by professional operators.

### FUTURE OF THE AIRBNB MARKET

The development pipeline in the hotel segment is quite strong, however, we expect the Airbnb market will continue to grow further despite tougher regulations on Airbnb.



**TAMAS STEINFELD MBA, MRICS**

Associate Director | Hungary  
Valuation and Advisory Services  
Colliers International  
tamas.steinfeld@colliers.com  
+36 70 286 2505



**GERTRUD HAUSENBLASZ**

Research Associate | Hungary  
Colliers International  
gertrud.hausenblasz@colliers.com  
+3670 702 8626



**DAMIAN HARRINGTON**

Director | Head of EMEA Research  
Colliers International  
damian.harrington@colliers.com  
+44 7867 360 489

**ABOUT COLLIERS INTERNATIONAL**

Colliers International (NASDAQ, TSX: CIGI) is a leading global real estate services and investment management company. With operations in 68 countries, our 14,000 enterprising people work collaboratively to provide expert advice and services to maximize the value of property for real estate occupiers, owners and investors. For more than 20 years, our experienced leadership team, owning more than 40% of our equity, have delivered industry-leading investment returns for shareholders. In 2018, corporate revenues were \$2.8 billion (\$3.3 billion including affiliates), with more than \$26 billion of assets under management. Learn more about how we accelerate success at corporate. colliers.com, Twitter @Colliers or LinkedIn.



For more city and regional report click [here](#).

Sources: CBS, AirDNA

This report gives information based primarily on Colliers International data, which may be helpful in anticipating trends in the property sector. However, no warranty is given as to the accuracy of, and no liability for negligence is accepted in relation to, the forecasts, figures or conclusions contained in this report and they must not be relied on for investment or any other purposes. This report does not constitute and must not be treated as investment or valuation advice or an offer to buy or sell property.

Colliers International is the licensed trading name of Colliers International Property Advisers UK LLP (a limited liability partnership registered in England and Wales with registered number OC385143) and its subsidiary companies, the full list of which can be found on [www.colliers.com/ukdisclaimer](http://www.colliers.com/ukdisclaimer). Our registered office is at 50 George Street, London W1U 7GA.

This publication is the copyrighted property of Colliers International and/or its licensor(s).

© 2019. All rights reserved.