

AIRBNB WILL HAVE TO REPORT OVERPRICED ACCOMMODATIONS DURING THE 2024 OLYMPICS



Starting in January 2024, tourist rental platforms like Airbnb must alert users to housing options at prices higher than the industry average. With the upcoming Olympic and Paralympic Games in the summer of 2024, the Paris Tourist Office expects about 16 million visitors during the event. As a result, many Ile-de-France residents plan to offer tourist rentals at a higher price. However, the government aims to prevent exploitation and warns tourists, especially foreign visitors who may not be familiar with the usual rates in the region, of possible exorbitant prices. The ultimate goal is to limit any abuses that may occur.

The office of Minister Olivia Grégoire, delegate for Tourism, has announced that a charter of commitment will be signed this fall with major platforms, including Airbnb. The commitment will require platforms to notify renters when rental prices are abnormally high. The alert is expected to be implemented in 2024.

It will be mandated for the tourist rental platforms to include a short message on advertisements that fall outside the average range of prices in the same geographical area for a property on the exact dates and of a similar size. The alert will allow tourists to book accommodation but provide relevant information before deciding.

During the Olympic and Paralympic Games, rental platforms that provide furnished accommodations anticipate more tourists than usual. Based on a study by Deloitte commissioned for the platform, Airbnb is projected to offer approximately 130,000 homes that can accommodate up to 560,000 tourists.

The French government has announced its plan to establish a data observatory, in collaboration with fraud enforcement, for the furnished tourist rental market. This will start in January 2024. This observatory aims to assess the pricing of such rentals across France.

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