

Short Term Rentals trends from Lighthouse

April 2025

VisitBritain/VisitEngland Research



April 2025 | Increase in supply, but reduction in nights reserved resulting in lower occupancy rates

- In April 2025 we saw growth across all key metrics except for average length of stay (-4%), compared to April 2024. There was a 7% increase in supply and a 5% increase in nights reserved, resulting in a 1pp increase in average occupancy rate (43%). Average daily rate (ADR) and average revenue per property also increased by 18% and 26% respectively. These increases could be attributed to the timing of Easter, which fell in March 2024 but April 2025 this year.
- This month growth in supply was seen across all regions with, the East Midlands and the North East continuing to show the strongest growth in supply vs. 2024. Nights reserved were also higher across all regions, except in Scotland, with the greatest increase being seen in Wales (+13%). London was the only UK region to experience a decrease in occupancy compared to April 2024 (-2pp), with Wales experiencing the greatest increase (+4pp).
- In April 2025, the most notable month-on-month shift to the most popular UK cities by nights reserved was that Birmingham dropped two places, becoming the 6th most popular city, and Bristol becoming the 4th most popular.
- Brazil and India led for reviews in March 2025*, with an 21% and 19% respective increase in reviews left compared to the same month in 2024. In contrast, the volume of reviews from Russia and China are down -195% and -102% respectively.

*Note: Market level reviews are one month behind the data available in order to showcase a more robust trend due to delays in travellers leaving review

About this data

Lighthouse (formerly Transparent Intelligence) track over 35 million vacation rental listings worldwide and maintain a proprietary database of hundreds of thousands of reservations tracked by month. Listings on the four major short term rental platforms are tracked: Airbnb, Booking.com, Vrbo and TripAdvisor. Listings data is deduplicated when the same property is being advertised on more than one platform.

The UK Government defines a short term rental property as *‘a dwelling, or part of a dwelling, provided by a host to a guest, for use as accommodation other than the guest’s only or principal residence, in return for payment, in the course of a trade or business carried on by the host’*.

VisitBritain/VisitEngland receives this data on a monthly level, with metrics covering the overall supply of short term rental properties across the UK, as well as a selection of performance metrics. We are also able to gather some learnings about the types of trips taking place. Historical data is available back to 2019, with future performance also available for up to 1 year in the future. We have limited future performance data shown in this report to three months in the future in order to ensure reliability, based on guidance from Lighthouse.

Caveats for Lighthouse data:

- Lighthouse estimates that roughly 20% of the global demand for accommodation in 2021 was driven by short-term rentals, meaning that the data in this report should ideally be considered in tandem with insights that VisitBritain/VisitEngland receives on the [performance of serviced accommodation](#) in England in order to gain a fuller picture.
- Please note that all data in this report is based on listings from Airbnb, Booking.com, Vrbo, and TripAdvisor, apart from guest origin data from slides 16-19, which is from Airbnb only.
- Patterns in supply and performance may be impacted by existing regulations relevant to the short term rental sector which currently differ across the UK. Read more on regulations in [Scotland](#) and [London](#), and the soon to be established registration scheme [across England](#).

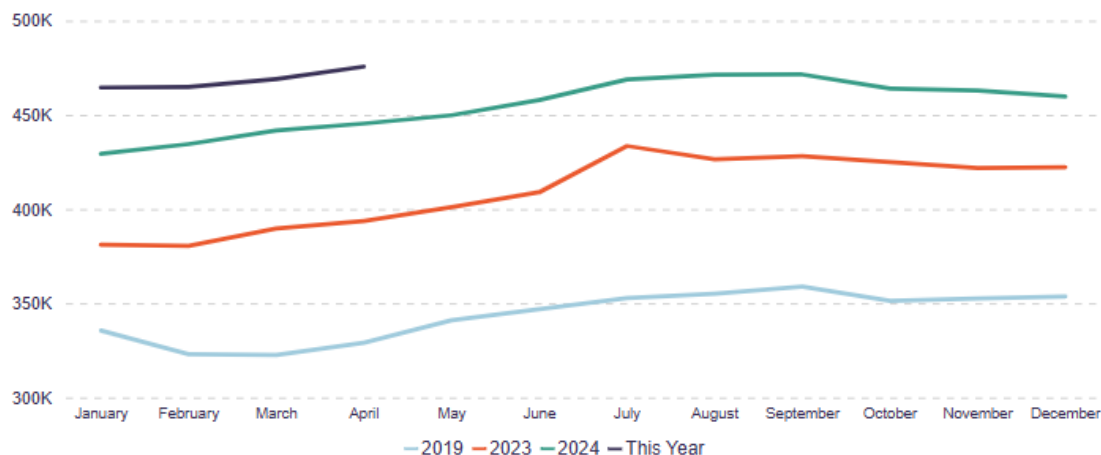
This report can be freely shared, as long as Lighthouse is cited as the source.

Latest trends

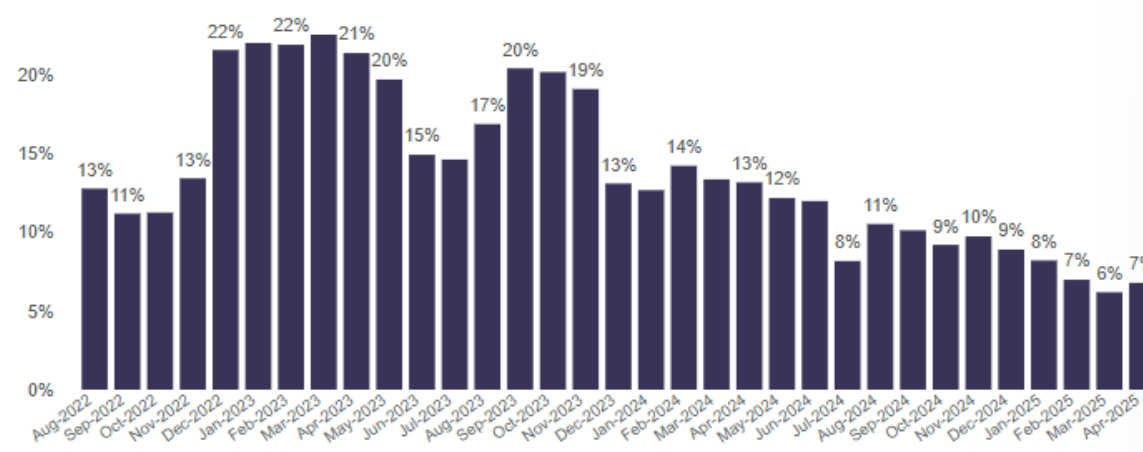


Supply | Volume of short-term rental properties continues to increase above 2024 levels

Total supply of short term rental properties in the UK
(000s)



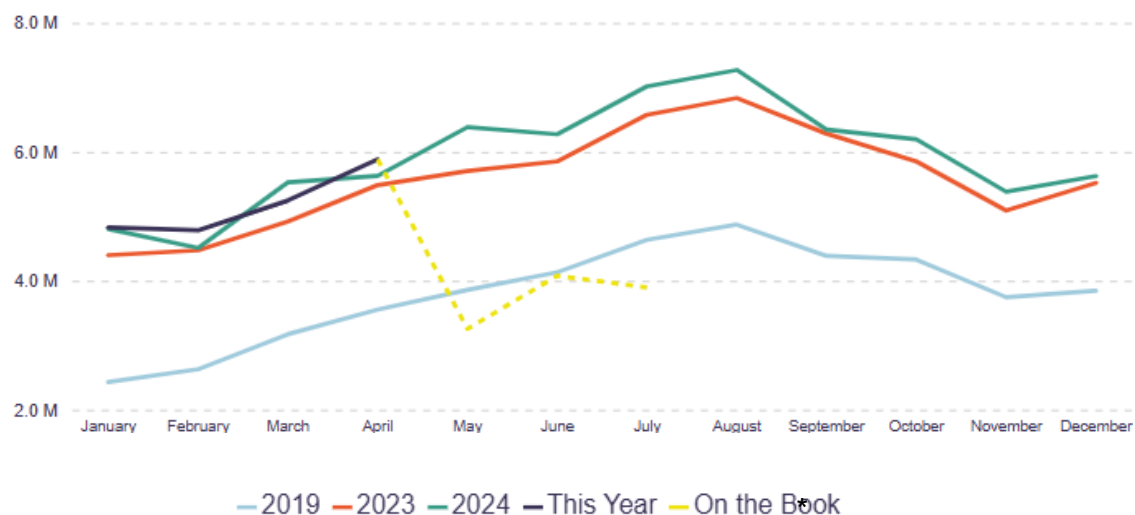
Percentage change in supply of short term rental
properties vs. Last Year



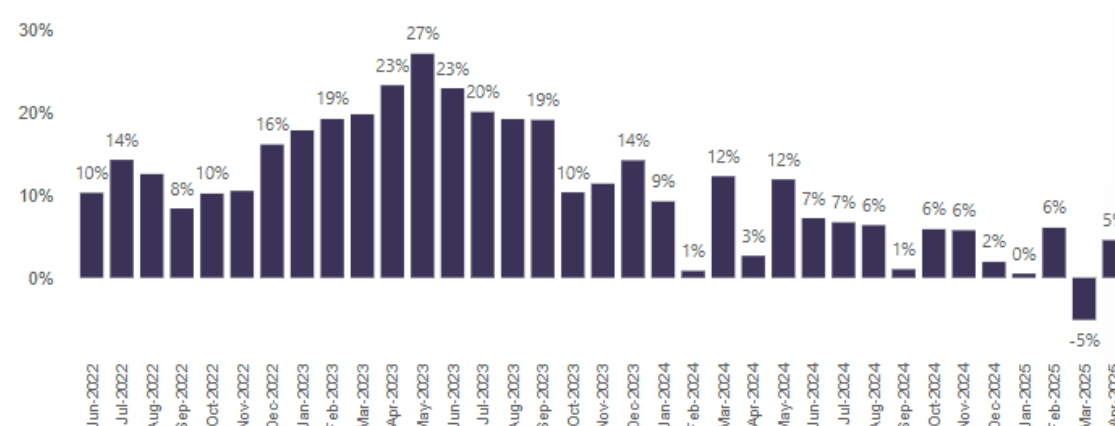
- The total supply of short term rental properties across the UK has increased in April 2025 compared to April 2024. This follows the trend of increasing supply throughout 2024, which peaked across the summer months.
- In April 2025 there were 475,615 short-term rental properties available, a 7% increase compared to the previous year (445,422 available properties in April 2024).

Reserved nights | Volume of nights reserved 5% higher than April 2024

Total nights reserved in short term rental properties in the UK (millions)



Growth in nights reserved in short term rental properties vs. last year

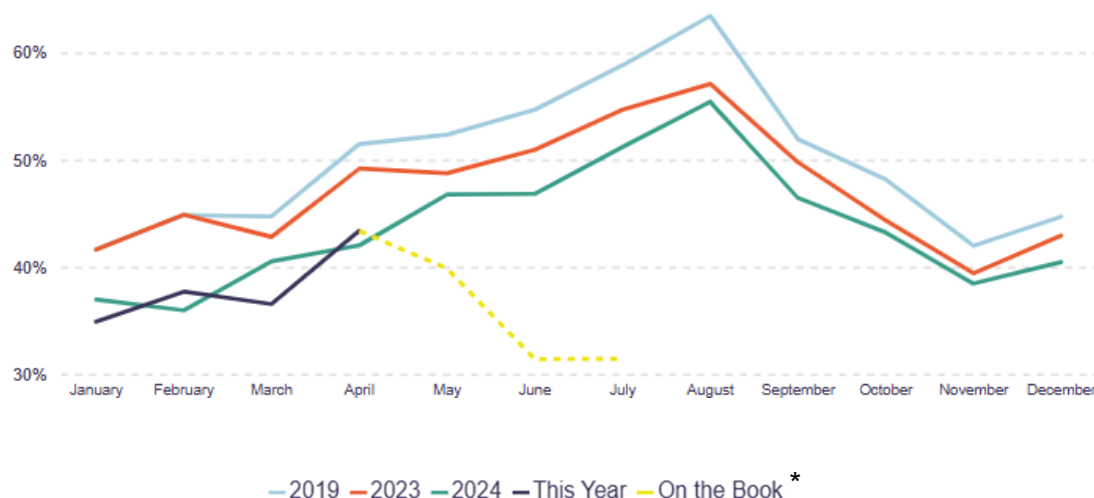


- In April 2025, 5.9 million nights were reserved in short term rental properties, a 5% increase from nights reserved in April 2024. A likely explanation for this decline could be the shift in Easter's timing, from March last year to April this year.
- Looking forward to the next 3 months, 3.3 million nights have been reserved for May 2025, 4.1 million for June 2025, and 3.9 million for July 2025, as of the end of April 2025.

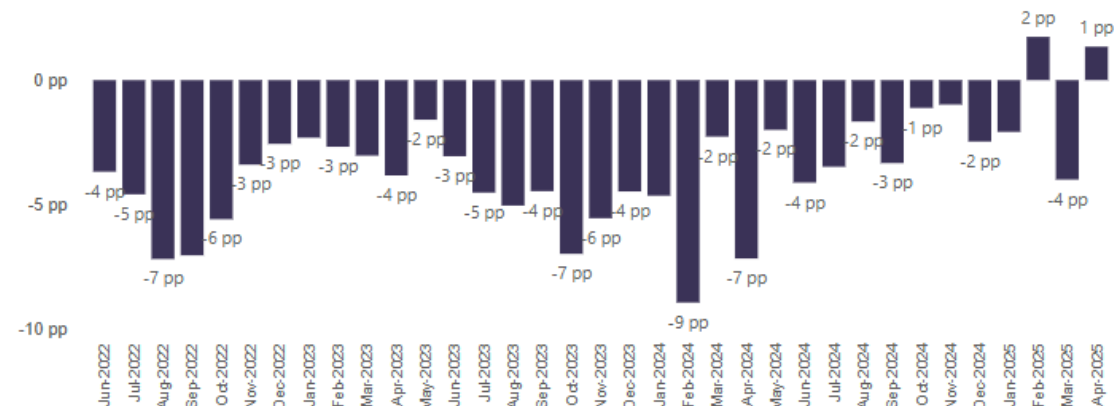
*Nights already reserved for future months as of April 2025. We can expect volumes to increase in the future as more bookings are made.

Occupancy | Occupancy rates are higher than the previous year

Occupancy rates for short term rental properties



Percentage point change in occupancy rates for short term rental properties vs. last year

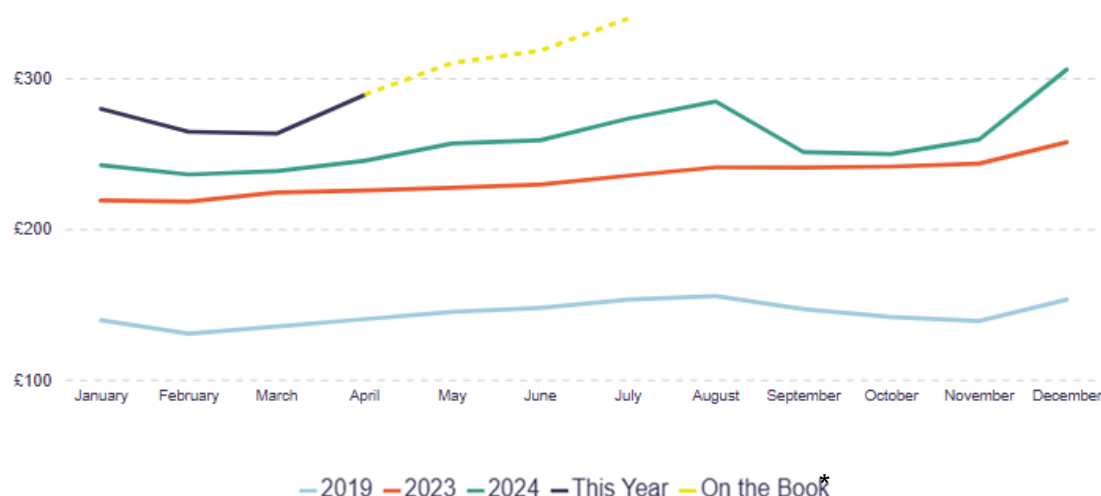


- As supply increases, often occupancy rates fall if reserved nights cannot keep up with supply. In April 2025 both supply and nights reserved increased, leading to an increase in occupancy rates.
- Due to increases in supply, most of 2024 saw occupancy rates decline compared to the previous year.
- Occupancy rates were 43% in April 2025, 1 percentage point higher than April 2024.
- From bookings made before the end of April 2025, 40% occupancy has been achieved for May 2025, 31% for June 2025, and 31% for July 2025.

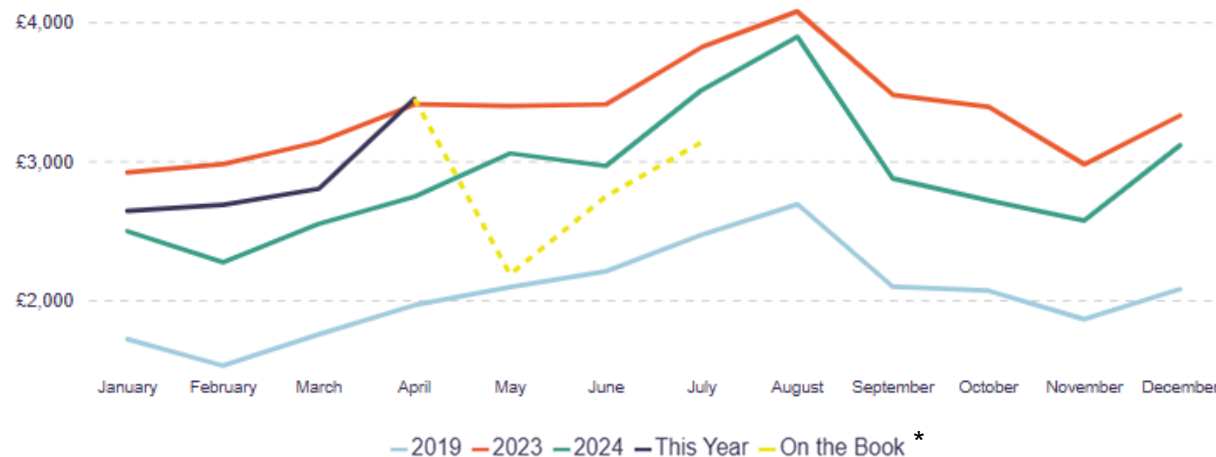
*Occupancy rates based on bookings in future months as of April 2025. We can expect occupancy to increase in the future as more bookings are made. Occupancy rates are calculated based on the sum of booked nights divided by the sum of available nights, accounting for nights which are not available for check in because of cleaning/maintenance/property owner occupying the property.

Average daily rate and revenue per property | ADR and average revenue are both higher than April 2024

Average daily rate of short term rental properties in the UK (£)



Average revenue per short term rental property in the UK (£)



- ADR and average revenue for short term rental properties exceeded 2019 levels throughout 2024, and this has continued at the start of 2025.
- ADR in April 2025 was £289, an increase in 18% from April 2024 (ADR was £245).
- ADR associated with bookings in the next 3 months is set to be £310 in May 2025, £318 in June 2025, £340 in July 2025.
- Average revenue per property in April 2025 was £3,448. This is an 26% increase from April 2024 (£2,743) and is a metric which has been growing since the start of the year.

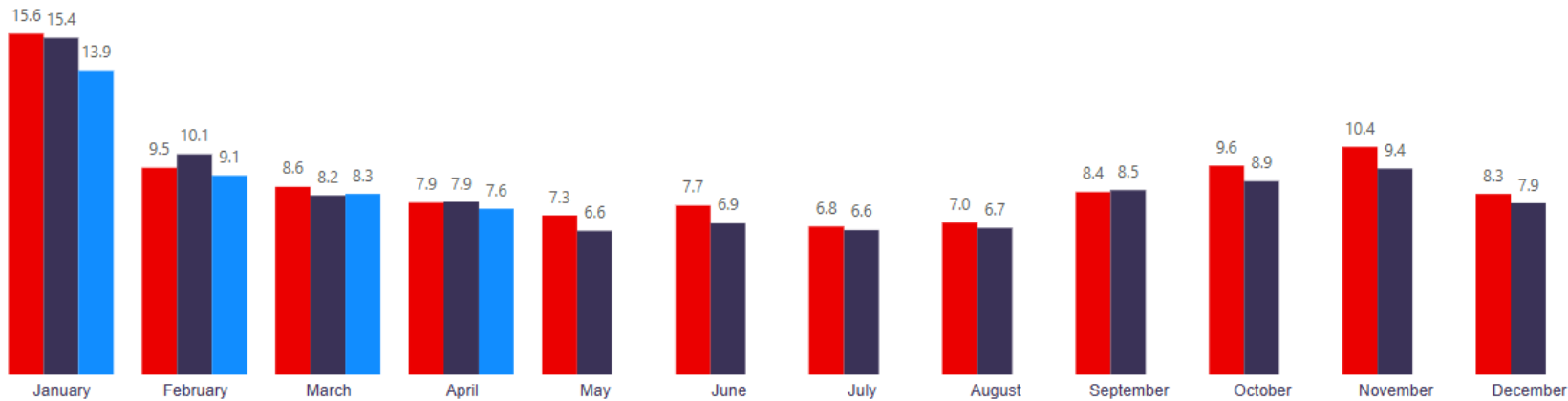
Note: ADR = average daily rate, representing the average nightly price when the data was flagged as booked, not including fees or discounts. Average revenue per property = the sum nightly price per property when booked, not including fees or discounts. Both metrics from Lighthouse data are in US dollars, which have been converted here using exchange rates from the Bank of England.

**Average daily rate for bookings in future months as of March 2025. Metrics may change in the future as more bookings are made.*

Trip characteristics | Average length of stay in April was slightly lower than the previous two years

Average length of stay in short term rental properties in the UK (nights)

Year ● 2023 ● 2024 ● 2025



Average property capacity**



- The average length of stay in short term rental properties was on average 7.6 nights in April 2025. This is a slight decrease compared to the same month in 2024 (-4%). Average length of stay was lower than the previous year towards the end of 2024.
- The longest length of stay each year tends to be seen in January, with declines over the summer and some growth again in the latter months.
- The average property capacity booked by guests in April 2025 is larger compared to the same month in 2024, which suggests an increase in party size.

**According to number of nights reserved.

UK destination trends

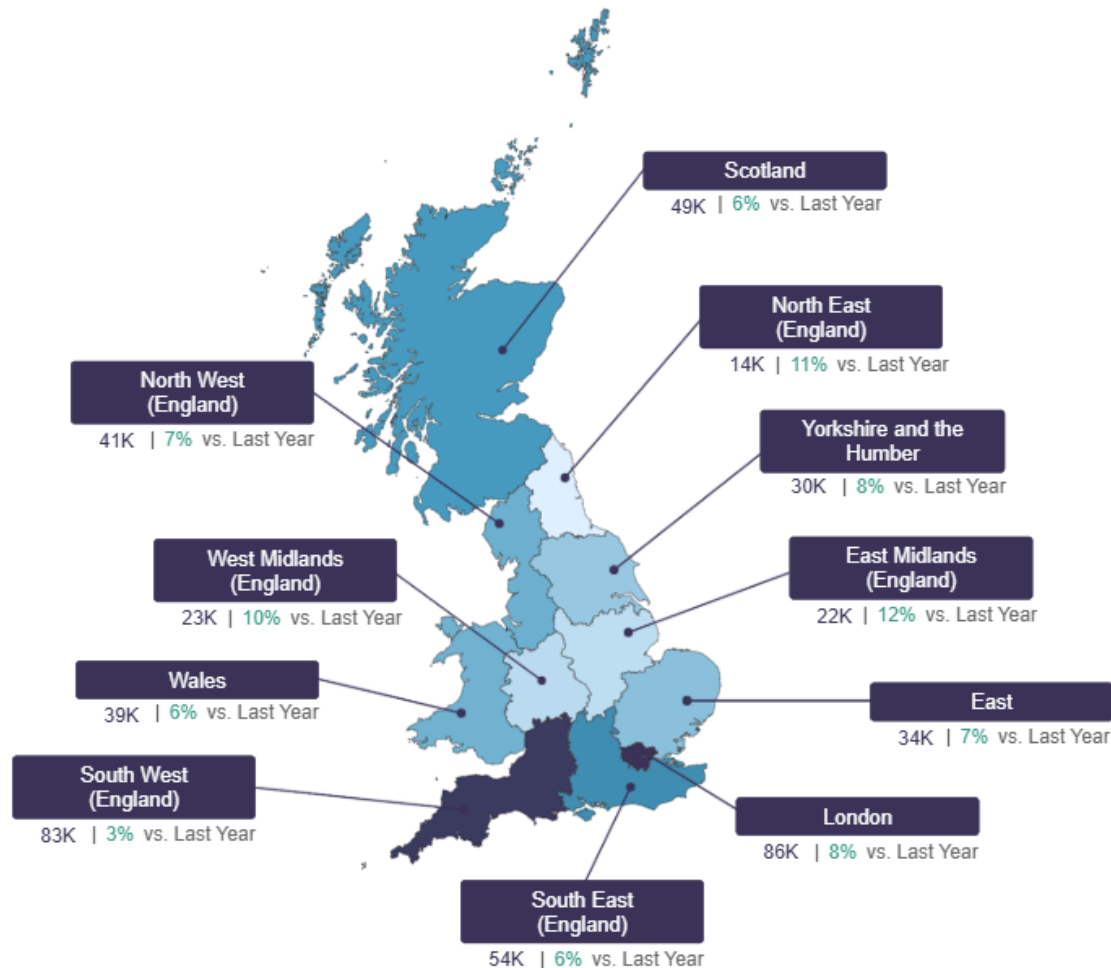


Supply | Growth vs. 2024 seen across UK

Change in total volumes of properties vs. the same months in the previous year

UK Regions	Apr-2024	May-2024	Jun-2024	Jul-2024	Aug-2024	Sep-2024	Oct-2024	Nov-2024	Dec-2024	Jan-2025	Feb-2025	Mar-2025	Apr-2025
East	16%	15%	15%	10%	13%	13%	12%	12%	11%	10%	9%	7%	7%
East Midlands (England)	15%	15%	15%	10%	13%	13%	12%	13%	14%	13%	12%	11%	12%
London	30%	27%	25%	19%	17%	18%	14%	12%	11%	10%	8%	7%	8%
North East (England)	17%	15%	14%	7%	16%	14%	13%	13%	13%	12%	11%	11%	11%
North West (England)	11%	11%	11%	9%	11%	10%	10%	10%	9%	8%	8%	6%	7%
Scotland	-3%	-3%	-2%	-3%	-2%	-1%	1%	5%	4%	5%	4%	5%	6%
South East (England)	12%	11%	10%	7%	9%	9%	8%	8%	8%	7%	6%	5%	6%
South West (England)	8%	8%	8%	5%	7%	6%	5%	6%	5%	5%	3%	3%	3%
Wales	12%	11%	11%	8%	12%	11%	10%	11%	9%	9%	7%	6%	6%
West Midlands (England)	19%	17%	16%	13%	16%	15%	13%	14%	14%	13%	11%	10%	10%
Yorkshire and The Humber	14%	13%	13%	7%	14%	13%	12%	13%	12%	11%	10%	8%	8%

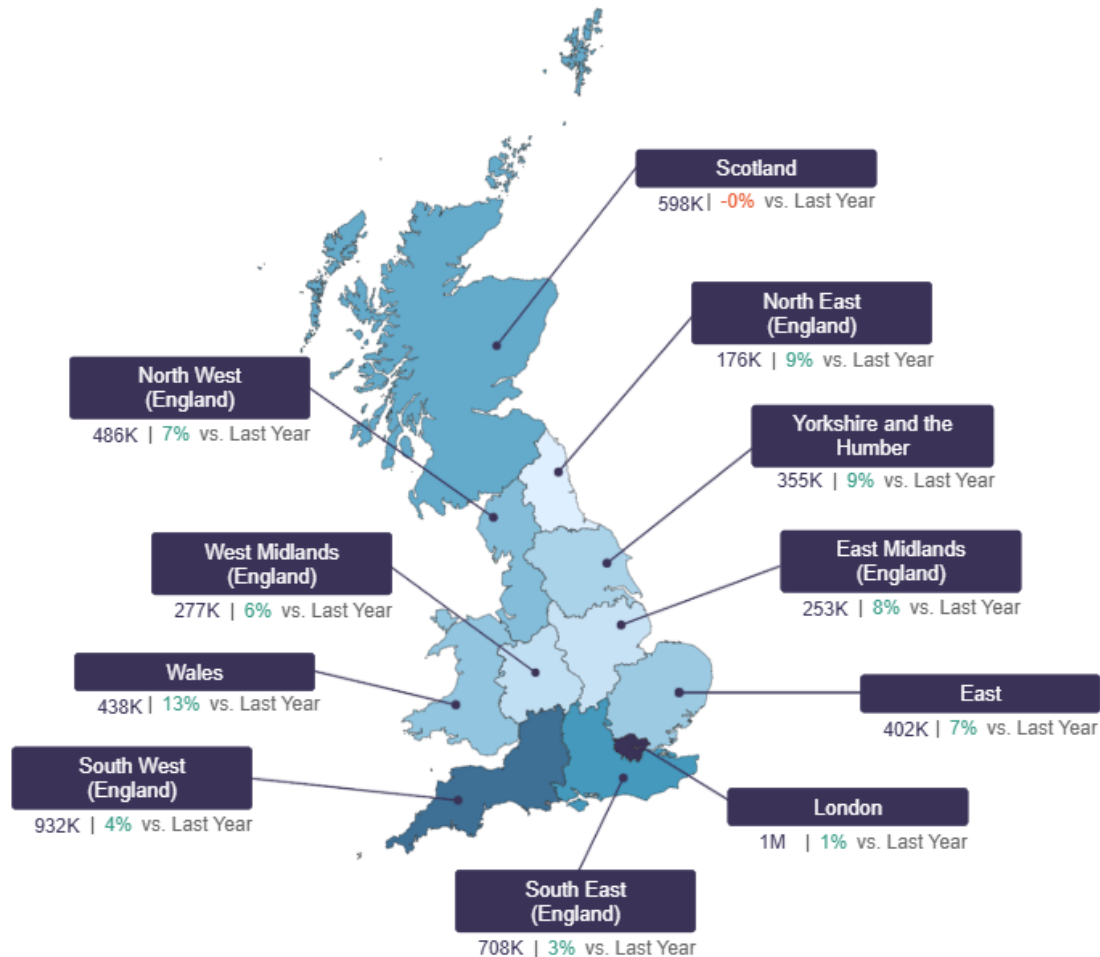
Supply in April 25 | Strongest growth in supply vs. 2024 seen from the East Midlands and North East England



- Looking across the UK in April 2025, supply of short term rental properties is most likely to be clustered in the South West and London. These destinations hold 83,000 and 86,000 properties respectively.
- The North East, East Midlands, and West Midlands have the fewest short-term rental properties. These destinations held 14,000, 22,000, and 23,000 properties respectively, as of April 2025.
- In April 2025, all UK destinations are seeing growth in supply vs. the same month in 2024. The most notable growth is seen in the East Midlands and the North East England, with a 12% and an 11% increase respectively.

Note: map colour coding is based on volumes of supply between regions

Reserved nights in April 2025 | Reserved nights are higher across all regions compared to same time last year, except in Scotland

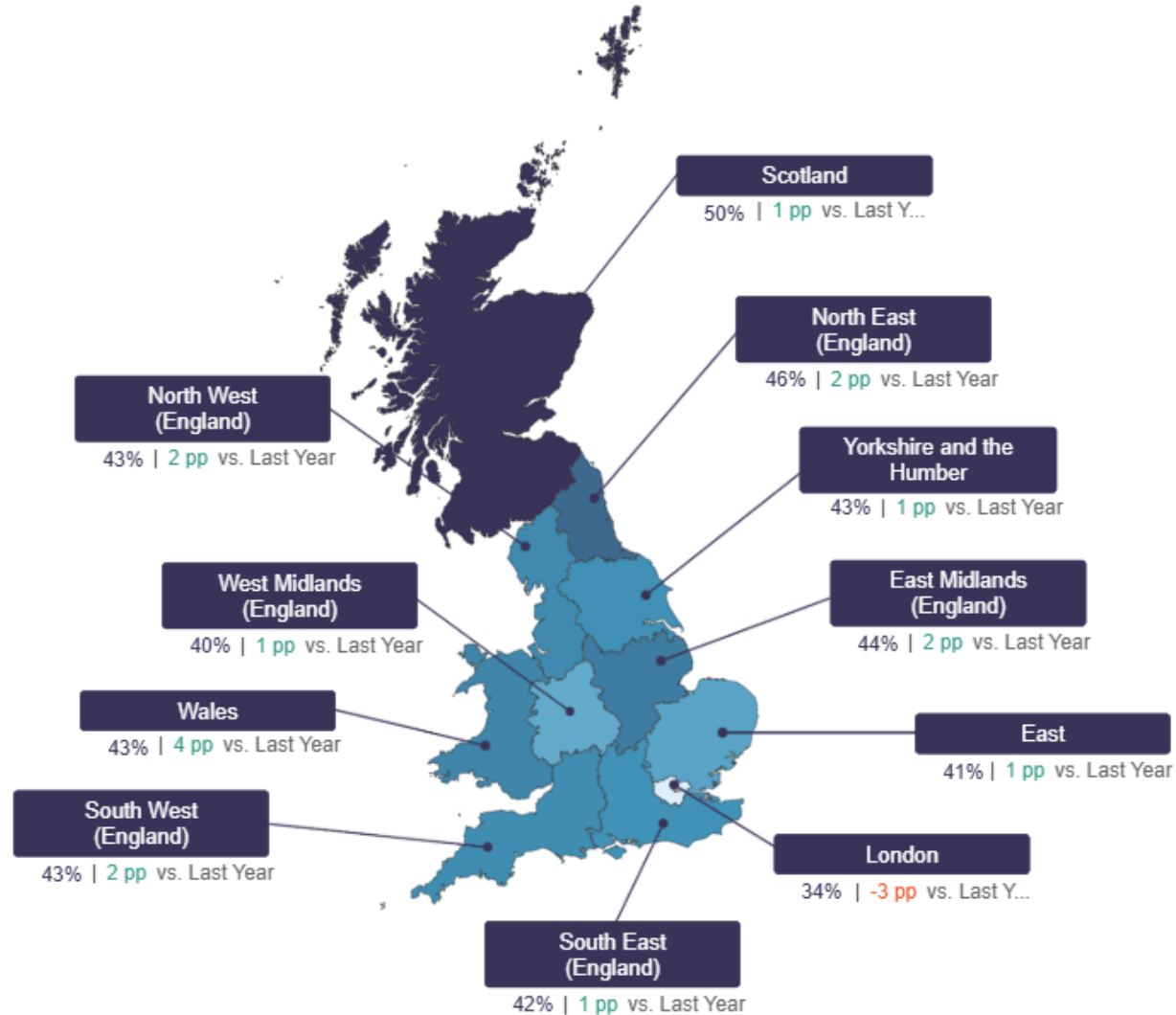


- The spread of nights reserved across the UK follows a similar trend to that of supply, with the most nights being reserved in London, the South West and the South East in April 2025 (1 million, 932k and 708k respectively).
- The lowest number of nights were reserved in the North East, East Midlands and West Midlands in April 2025 (176k, 253k, and 277k respectively).
- The volume of nights reserved was higher across the UK in April 2025 compared to the same month in 2024, except for in Scotland with reserved nights remaining stable. The greatest increase was seen in Wales (+13%), the North East, and Yorkshire and the Humber (both with a 9% increase in reserved nights). This increase may be attributed to the timing of Easter, which fell in March last year but in April this year.

Note: map colour coding is based on volumes of reserved nights between regions

Occupancy in April 2025

London was the only region to experience a decrease in occupancy rates compared to April 2024.

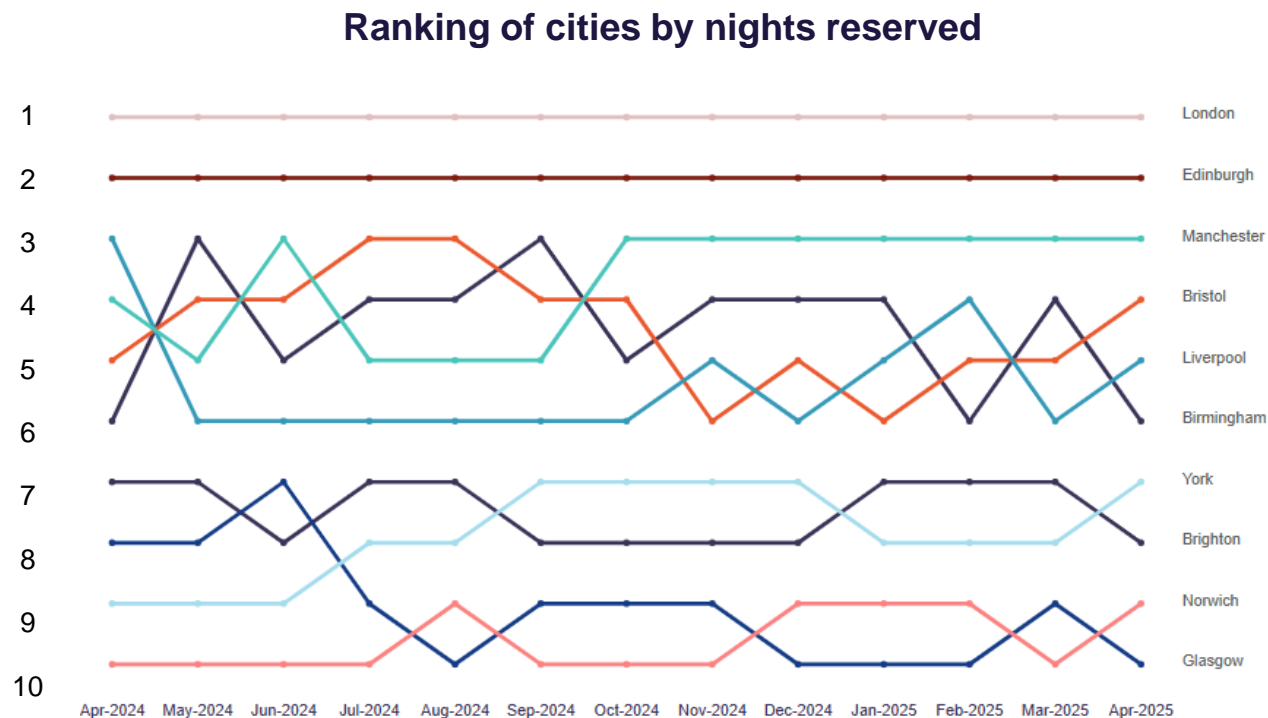


- Trends in occupancy rates across UK destinations in April 2025 follow a similar pattern to those seen for supply and nights reserved.
- The highest rates of occupancy are seen in Scotland (50%), the North East (46%), and the East Midlands (44%).
- The lowest rates of occupancy are seen in London (34%), the only UK region to experience a decrease in occupancy rates compared to April 2024 (-2pp).
- In April 2025 all other regions experienced an increase in occupancy rates compared to April 2024, with Wales experiencing the greatest increase (+4pp).

pp = percentage point change

Note: map colour coding is based on occupancy rates between regions

Top cities | Small shifts in city rankings over the past year



- In April 2025, the most popular UK cities when it came to nights reserved were London, Edinburgh, and Manchester, which has been consistent since October 2024.
- From March 2025 to April 2025, there were slight shifts the rankings of the top 10 cities. The most notable change was that Birmingham moved down two places, becoming the 6th most popular city, with Bristol and Liverpool moving up one place, becoming the 4th and 5th most popular cities regarding nights reserved.
- Between April 2024 and April 2025, there were notable shifts in the rankings of the top 10 UK cities by popularity. Liverpool dropped from 3rd to 5th place, Glasgow moved from 8th to 10th place, while York moved up two places from the 9th most popular to the 7th most popular city.

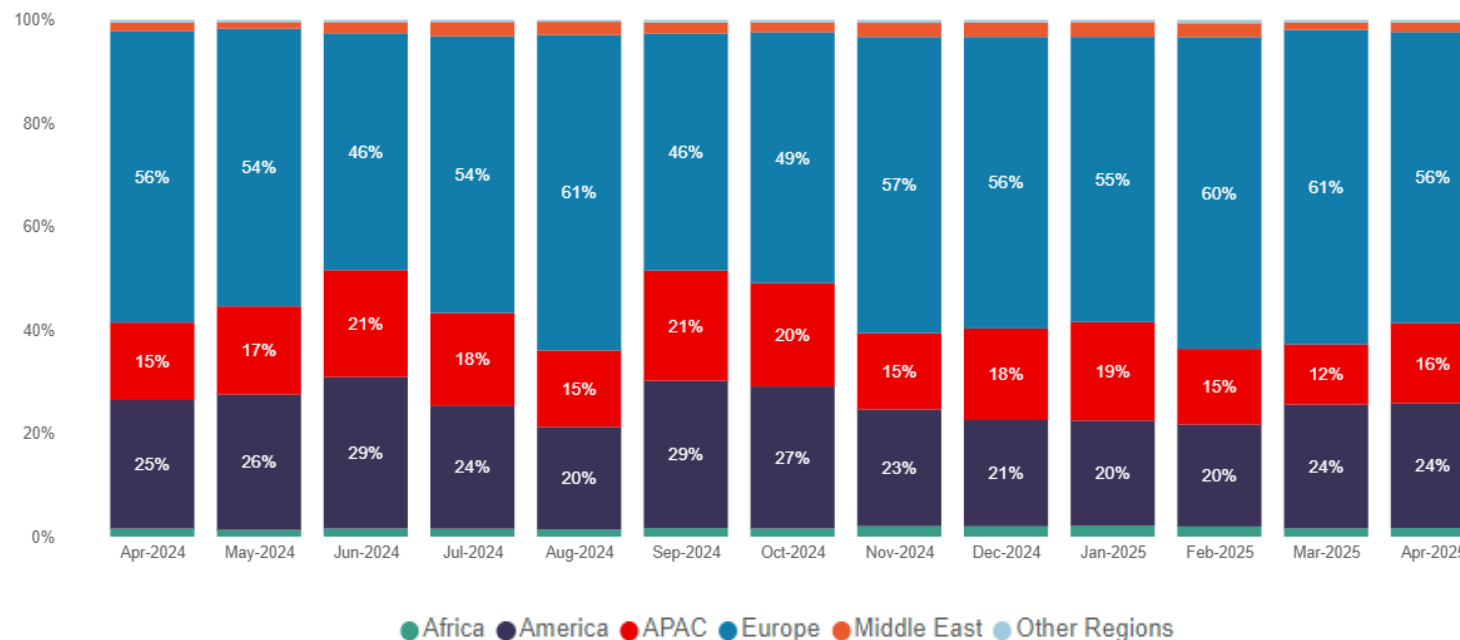
Guest origin trends

Note: Guest origin data is extracted from information on the public profile of guests who review their stays on Airbnb. The dates included in the data are relevant to the dates of the stay being reviewed. This data can help us estimate the prominence of different origin markets among those booking short term rental properties. Airbnb estimates that two thirds of guests leave reviews, however there is no data available on whether certain origin markets are more likely to leave reviews than others. We also cannot control whether origin information included on a guest's profile is inaccurate or out of date.



Overview | 56% of inbound travellers came from Europe in April 2025

International origin region by month (excludes domestic origin)



Top origin markets (April 25)*

Rank	Country
1	United Kingdom
2	United States
3	France
4	Germany
5	Australia
6	Spain
7	Italy
8	Netherlands
9	Canada
10	Switzerland

- Information from guest reviews suggests that inbound travellers from Europe (excluding the UK) were the most dominant in 2024 and in 2025 so far, with this region holding the highest share in April 2025 (56%).
- From March 2025 to April 2025, the share of travellers from Europe decreased but those from APAC increased.
- When comparing origin trends between April 2024 and April 2025, the share of European travellers remained the same, while the proportion of visitors from America declined by 1%, and the APAC region increased by 1%.
- In April 2025, the top five international origin markets who left reviews for short term rental properties were the United States, France, Germany, Australia and Spain.

*Ranking according to reserved nights

In detail | In March, Brazil and India led for growth in reviews left

Number of reviews vs. same period the previous year

- The number of reviews left by domestic travellers was higher in March 2025 (263k) than February 2025 (233k).
- In March 2025, the inbound markets with the strongest growth in the volume of reviews left were Brazil (21% higher than March 2024), and India (19% higher).
- Many markets saw declines vs. March 2024, with this being most marked from Russia (-195%), and China (-102%)

Please note: due to an expected lag in travellers leaving reviews after their trips are over, this report will show market level reviews one month behind the data available in order to showcase a more robust trend

Market	Aug-2024	Sep-2024	Oct-2024	Nov-2024	Dec-2024	Jan-2025	Feb-2025	Mar-2025
Australia	1%	-3%	7%	10%	2%	-14%	-4%	7%
Austria	-4%	-13%	-11%	-4%	23%	-3%	-12%	12%
Belgium	0%	-38%	-26%	-10%	-1%	-4%	-7%	-37%
Brazil	10%	4%	14%	16%	22%	21%	30%	21%
Canada	-27%	-14%	-0%	-19%	-18%	-18%	-30%	-21%
China	-172%	-177%	-104%	-107%	-220%	-144%	-121%	-102%
Denmark	-8%	-24%	-13%	-28%	1%	-51%	-37%	-19%
France	-13%	-25%	-34%	-21%	2%	-13%	-19%	-12%
Germany	4%	-8%	-14%	-10%	5%	-12%	-37%	-26%
Hong Kong	29%	-1%	21%	5%	-19%	-22%	-23%	10%
India	19%	10%	10%	-10%	6%	27%	17%	19%
Italy	-32%	-36%	-42%	-32%	-5%	-7%	-20%	-24%
Japan	-42%	-56%	-22%	-59%	-64%	-34%	-55%	-48%
Netherlands	8%	7%	-3%	-9%	5%	3%	-2%	-27%
New Zealand	1%	2%	13%	9%	6%	11%	9%	8%
Norway	6%	-13%	-12%	-30%	-23%	-55%	-49%	-25%
Qatar	-14%	1%	-5%	-23%	-22%	27%	19%	2%
Russia	-241%	-255%	-346%	-467%	-294%	-241%	-231%	-195%
Saudi Arabia	3%	-21%	20%	28%	39%	24%	36%	12%
South Korea	-90%	-46%	-7%	-61%	-66%	-125%	-90%	-77%
Spain	-33%	-41%	-16%	-19%	12%	-3%	-4%	-5%
Sweden	-38%	-40%	-26%	-33%	-12%	-45%	-50%	-56%
Switzerland	-4%	-4%	-6%	-21%	-4%	-12%	-17%	-19%
United Arab Emirates	-13%	9%	19%	-14%	6%	0%	11%	4%
United Kingdom	5%	3%	7%	-5%	3%	10%	7%	6%
United States	-24%	-5%	-6%	-15%	-22%	-37%	-31%	-30%