Short-Term Rentals trends from Lighthouse

June 2026

VisitBritain/VisitEngland Research

June 2026 | Demand and occupancy rates stabilised in June

- June 2026 saw **nights reserved** and **occupancy rates** remained stable compared to the previous year.

- In June**,** both **average daily rates (ADR)** and **average revenues** saw a new June peak**,** exceeding 2025 and 2024 levels for the same month, with both metrics seeing growth year-on-year.

- Review trends remained broadly similar month-on-month, with **Europe** retaining a significantly larger share than APAC and the Americas despite easing slightly from a 12-month high; domestic reviews maintained stronger year-on-year growth than 2025.

Please note: This report has been republished with supply data removed. Changes to Lighthouse's deduplication methodology have led to some adjustments in trends which are currently being investigated, and we do not recommend using 2026's supply data until further notice.

About this data - overview

Lighthouse
FORMERLY OTA INSIGHT

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, and Vrbo. 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, and Vrbo, apart from guest origin data from slides 17-19, 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.

About this data – methodology changes

From September 2025 onwards, Lighthouse made two changes to their methodology, in response to changes to how Tripadvisor and other major short-term rental platforms display short-term rental listings on their sites.

- ***Removal of Tripadvisor from market analysis.*** Since November 2024, Tripadvisor has stopped supporting direct bookings for short-term rental properties, instead redirecting users to other platforms. This firstly means that some listings remained searchable but not bookable, and additionally, redirects to other platforms have created duplicates in Lighthouse's supply database. Therefore, Tripadvisor listings have been removed from all historical data, reducing the overall UK supply counts by 4–9% between VisitBritain/VisitEngland's August and November reports. This reduction has a larger impact on 2025 figures than in previous years, because duplicate listings only existed from November 2024 onwards. As a result, year-on-year supply growth (2025 vs 2024) has fallen between the August and November reports. Retaining only Airbnb, Booking.com and Vrbo ensures a more reliable view of the bookable short-term rental market.
- ***Increased average daily rate and average revenue per property values.*** The short-term rentals industry is adopting new pricing standards to reduce hidden costs and make pricing clearer for travellers. As of 2025, major short-term rental platforms are showing a single price that includes service and cleaning fees. In response, Lighthouse is reporting a new 'total rate' metric. To ensure comparability, historical data has been adjusted. This means 'average daily rate' and 'revenue per property' values from 2019 to 2024 are higher at a total UK level—by an average of 28% and 6% respectively. Please note that values from spring 2025 onwards have not been adjusted, as they were already affected by the pricing change, therefore year-on-year trends in the data are now lower than they previously appeared.

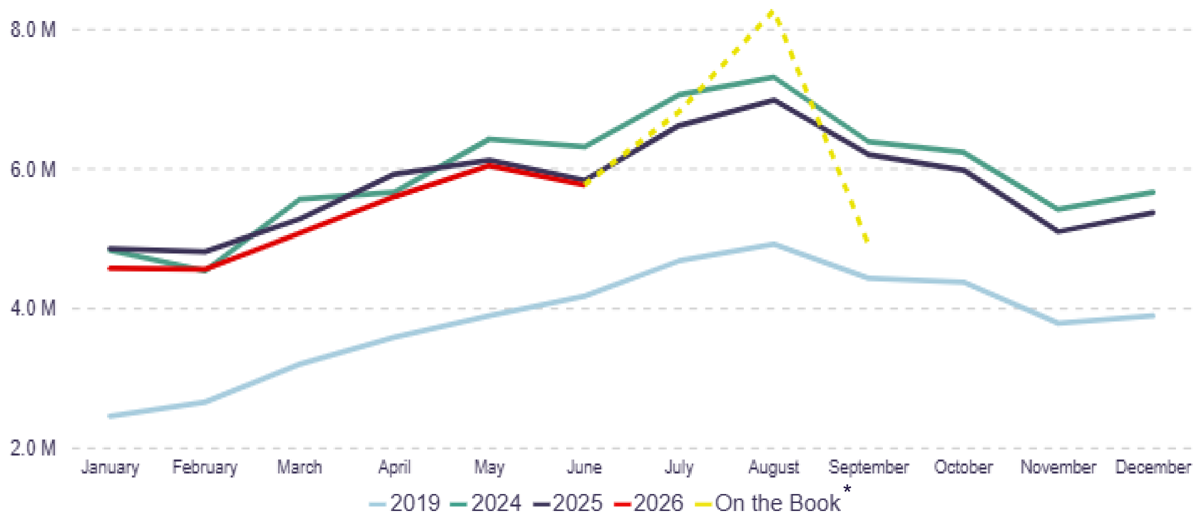
In July 2026, Lighthouse also **updated the methodology used to de-duplicate properties** listed across multiple platforms in order to provide a more accurate view of short-term rental supply. This has resulted in minor revisions to historical supply figures from January 2026 onwards. As a result, some supply figures for early 2026 may differ from those published previously.

From July 2026 onwards, the methodology used to **calculate occupancy rates** by VisitEngland/VisitBritain has been revised to provide a more representative measure of market performance. To ensure comparability and consistency, this adjustment has been applied to both historical and future occupancy rates. As a result, occupancy rates reported under the new methodology may be higher than those previously published. This is because a 'long tail' of properties with low occupancy or low levels of activity tended to pull down the overall occupancy rate under the previous methodology, particularly in larger and more diverse markets like London.

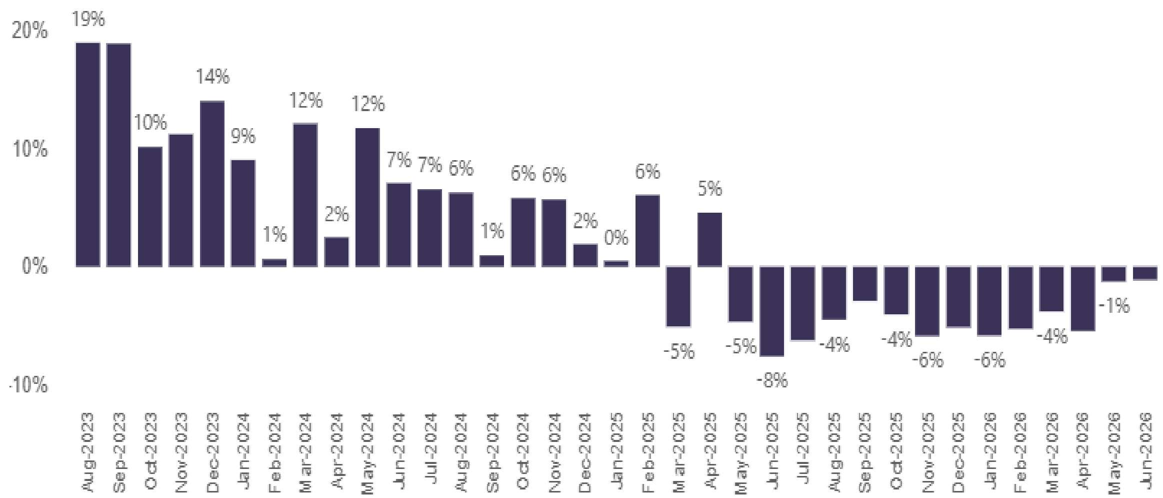
Latest trends

Reserved nights | Volume of nights reserved in June on par with 2025

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



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

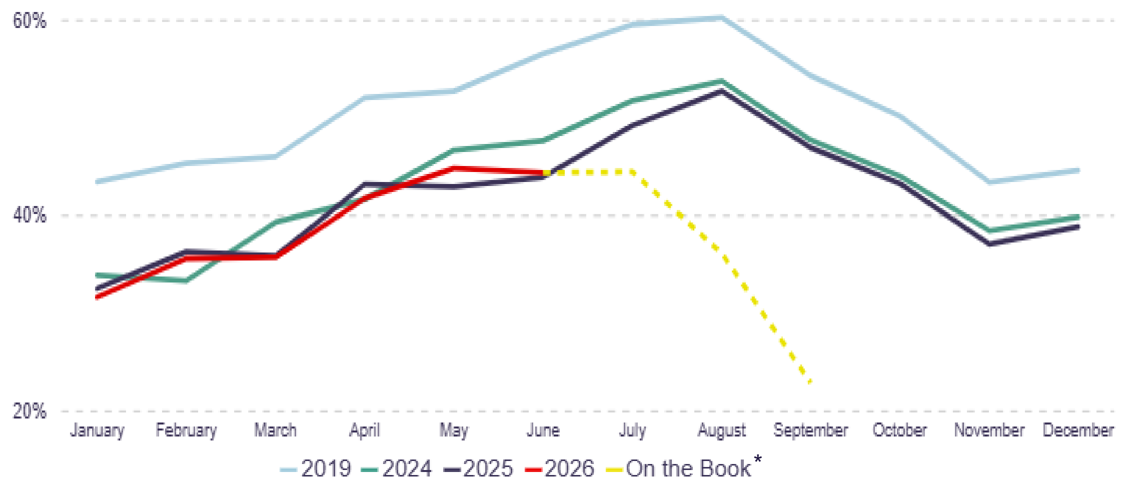


- In June 2026, 5.8 million nights were reserved in short-term rental properties, on par with 2025 level but remaining below 2024.
- Looking forward to the next 3 months, 6.8 million nights have been reserved for July 2026, 8.3 million for August 2026, and 4.9 million for September 2026, as of June 2026.

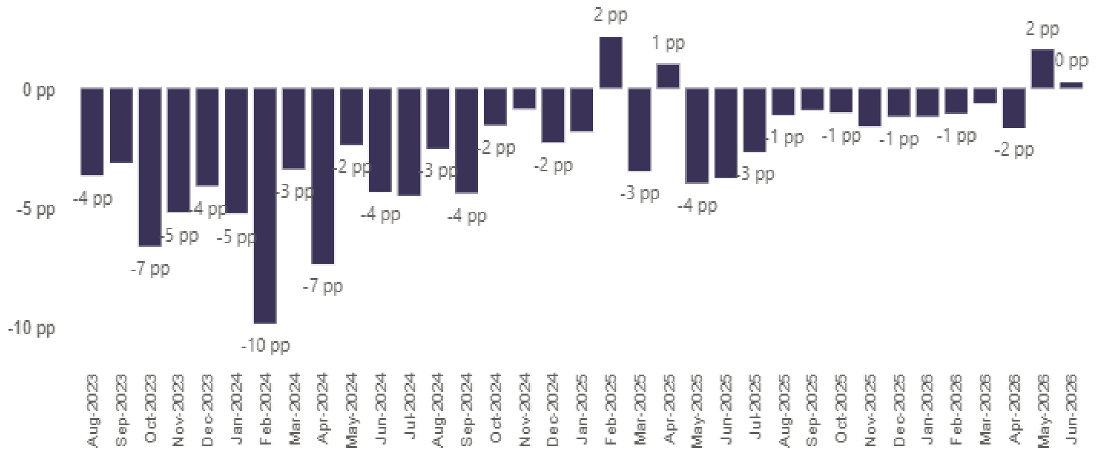
**Nights already reserved for future months as of June 2026. We can expect volumes to increase in the future as more bookings are made.*

Occupancy | June occupancy rates in line with the previous year

Occupancy rates for short-term rental properties



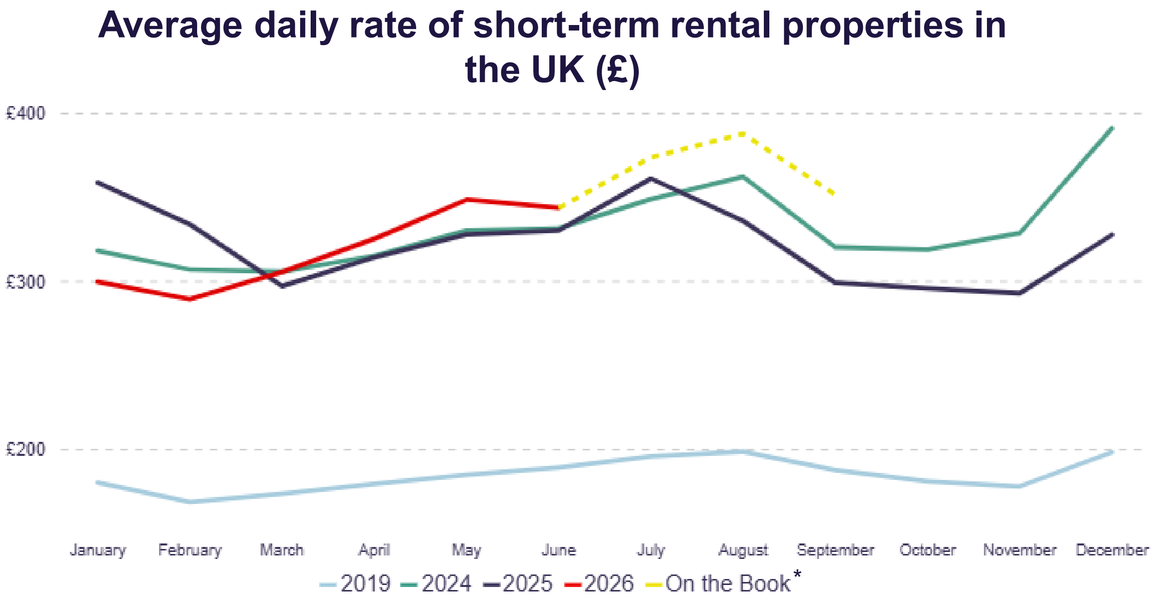
Percentage point change in occupancy rates for short-term rental properties vs. last year

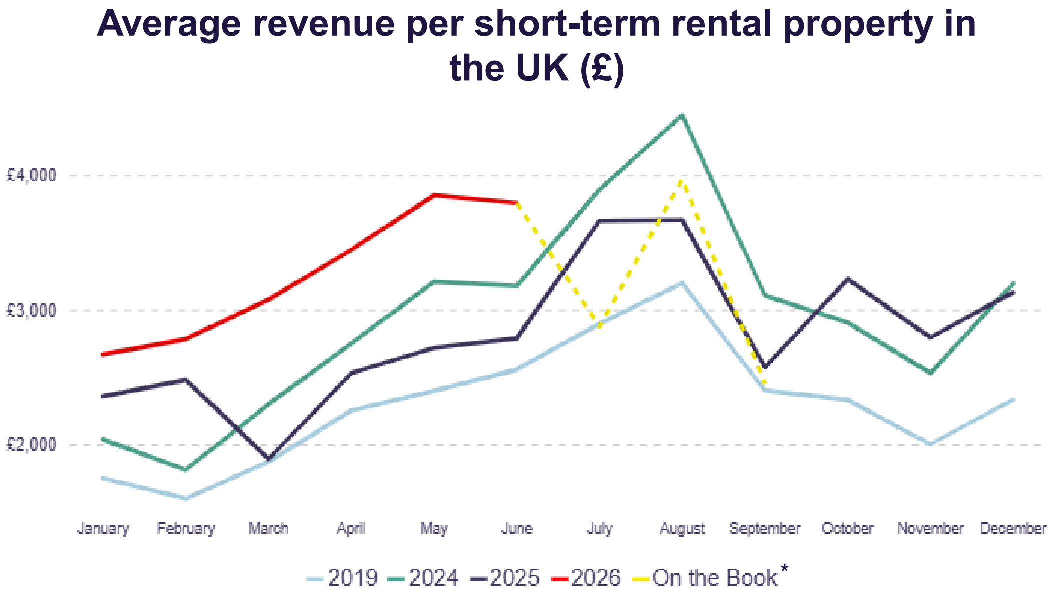


- Occupancy was 47% in June 2026; in line with 2025 levels but remaining below those seen in 2024.
- From bookings made in June 2026, 44% occupancy has been achieved for July 2026, 36% for August 2026, and 23% for September 2026.

**Occupancy rates based on bookings in future months as of June 2026. 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 due to cleaning/maintenance/owner occupying the property.
From July 2026 onwards, the methodology used to calculate occupancy rates has been revised to provide a more representative measure of market performance. To ensure comparability and consistency, this adjustment has been applied to both historical and future occupancy rates. As a result, occupancy rates reported under the new methodology may be higher than those previously published

Average daily rate and revenue per property | Average daily rate and revenue saw a new June peak



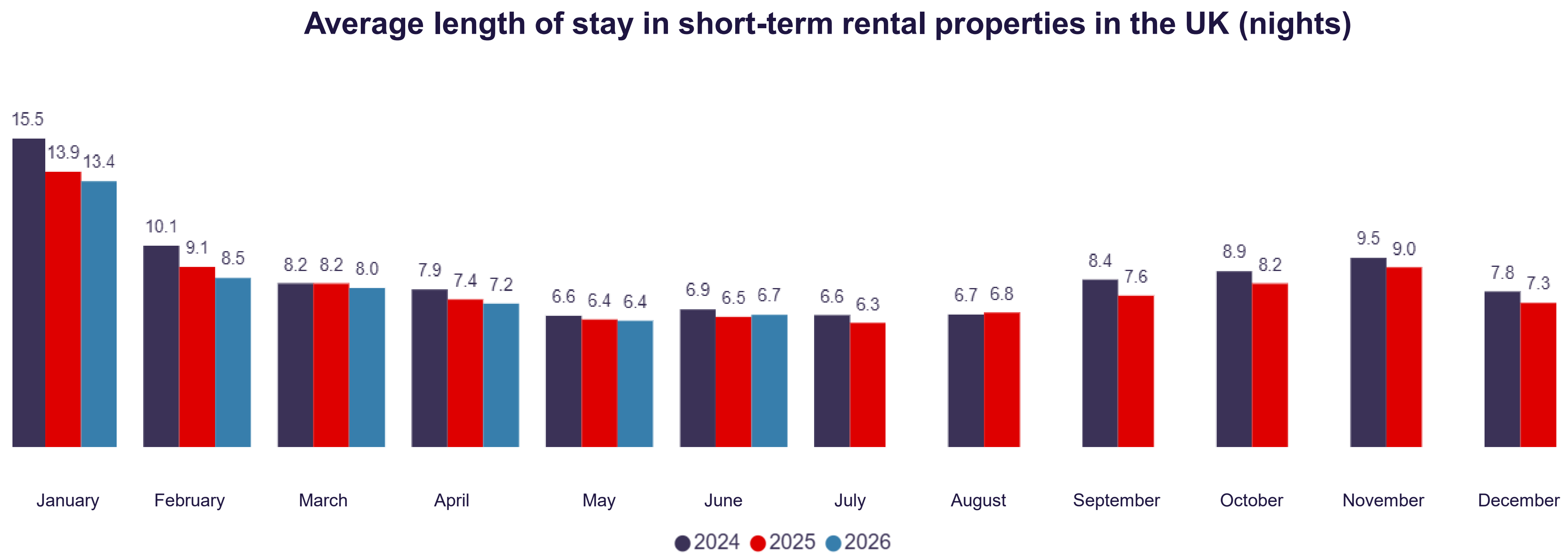


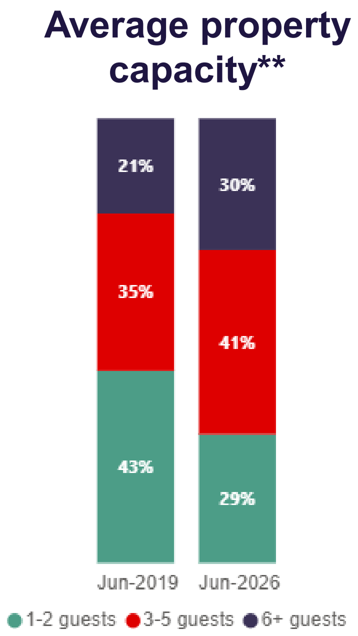
- ADR reached a new peak for June at £343 in 2026, up 4% on June 2025 (£329).
- ADR associated with bookings in the next 3 months is set to be £373 in July 2026, £388 in August 2026, and £351 in September 2026, with all three months currently tracking higher than those seen in previous years.
- Average revenue per property continued to exceed previous year levels in June at £3,792; significantly above what was seen in June 2025.
- Average revenue per property in the next 3 months is set to be £2,762 in July 2026, £3,781 in August 2026, and £2,205 in September 2026.

Please note that Lighthouse's ADR and revenue per property methodology changed in September 2025 – please refer to slide 4 for details

Note: ADR = average daily rate, representing the average nightly price when the data was flagged as booked, inclusive of service or cleaning fees. Average revenue per property = the sum nightly price per property when booked, inclusive of service or cleaning fees. 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 and revenue per property for bookings in future months as of June 2026. Metrics may change in the future as more bookings are made.*

Trip characteristics | Length of stay in June on par with previous years



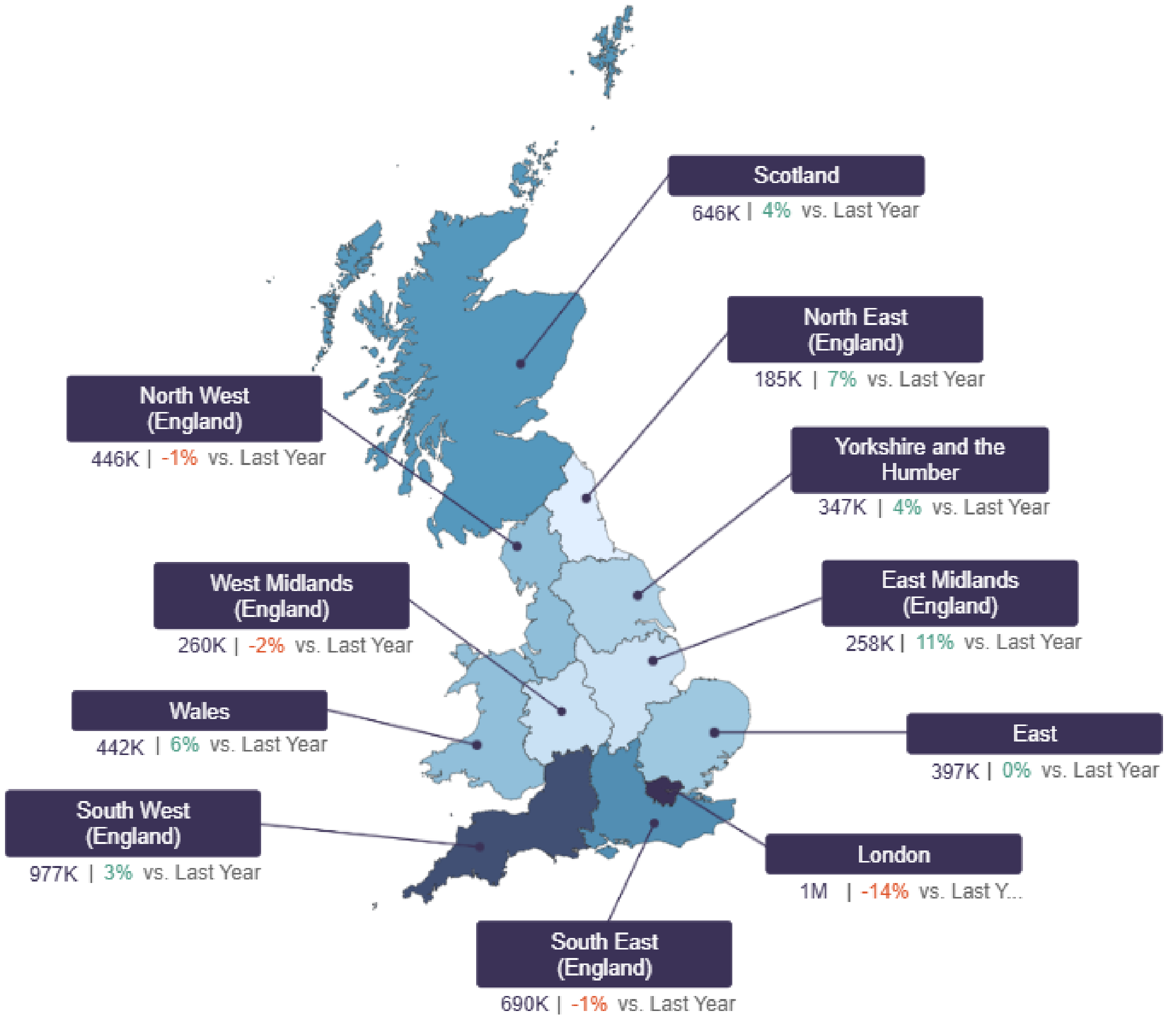


- The average length of stay in short-term rental properties was 6.7 nights in June 2026; on par with the same period in 2025 (6.5 nights).
- Average length of stay was slightly higher in June compared to the previous month May (6.4 nights), complying with seasonal patterns. The longest length of stay each year tends to be seen in January, with declines towards the summer and some growth again in the latter months.

***According to number of nights reserved.*

UK destination trends

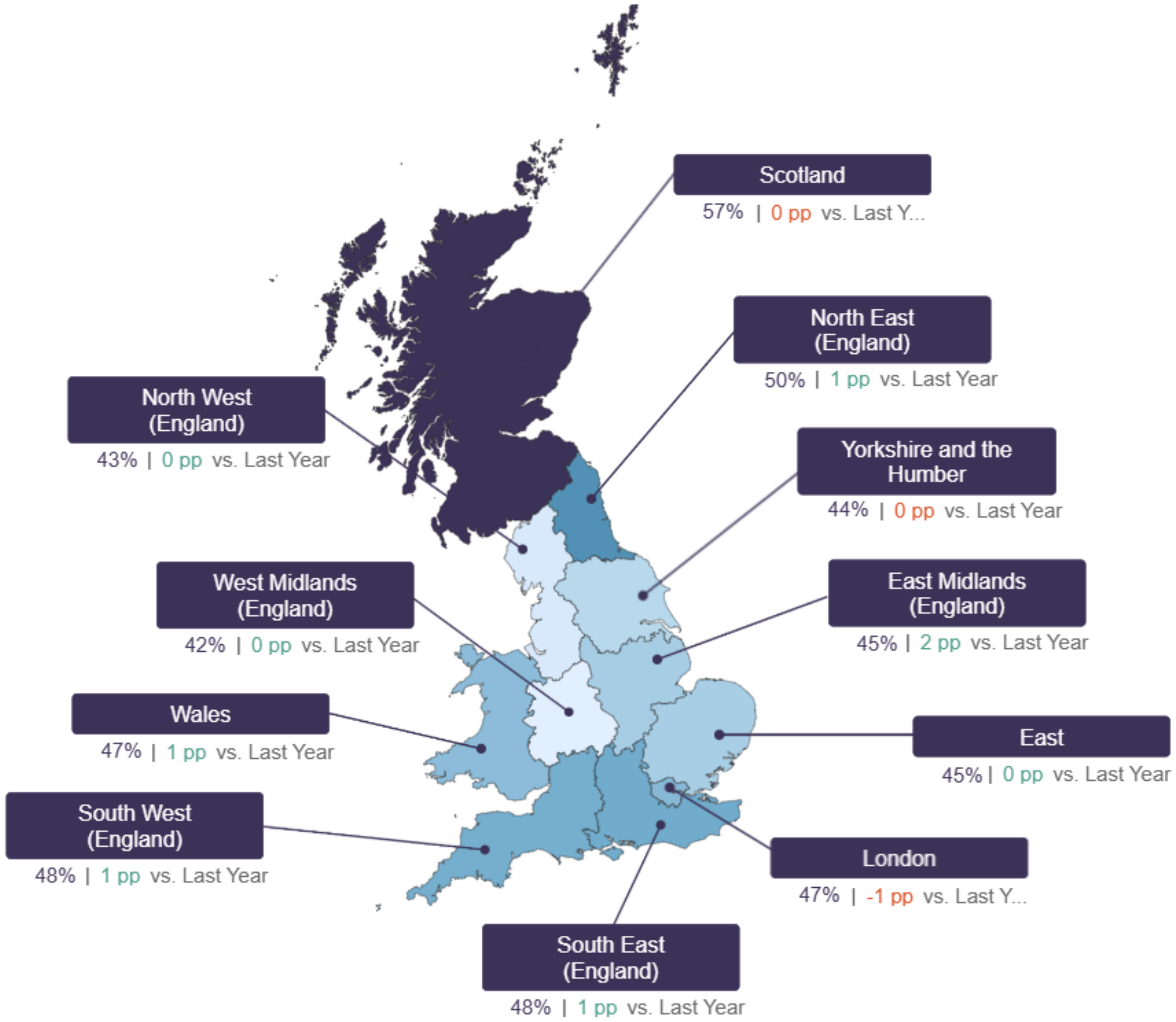
Reserved nights in June 2026 | Strongest growth in demand vs 2025 seen from East Midlands and North East



- The spread of nights reserved across the UK sees most nights being reserved in London, the South West and the South East in June 2026 (1,000,000, 977,000 and 690,000 respectively).
- The lowest number of nights were reserved in the North East, the East Midlands and West Midlands June 2026 (185,000, 258,000 and 260,000 respectively).
- The East Midlands and North East continued to see strong growth in demand in June, with reserved nights each up 11% and 7% on previous year, despite seeing fewer reserved nights compared to other regions.

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

Occupancy in June 2026 | Most destinations seeing an uptick in occupancy rates year on year

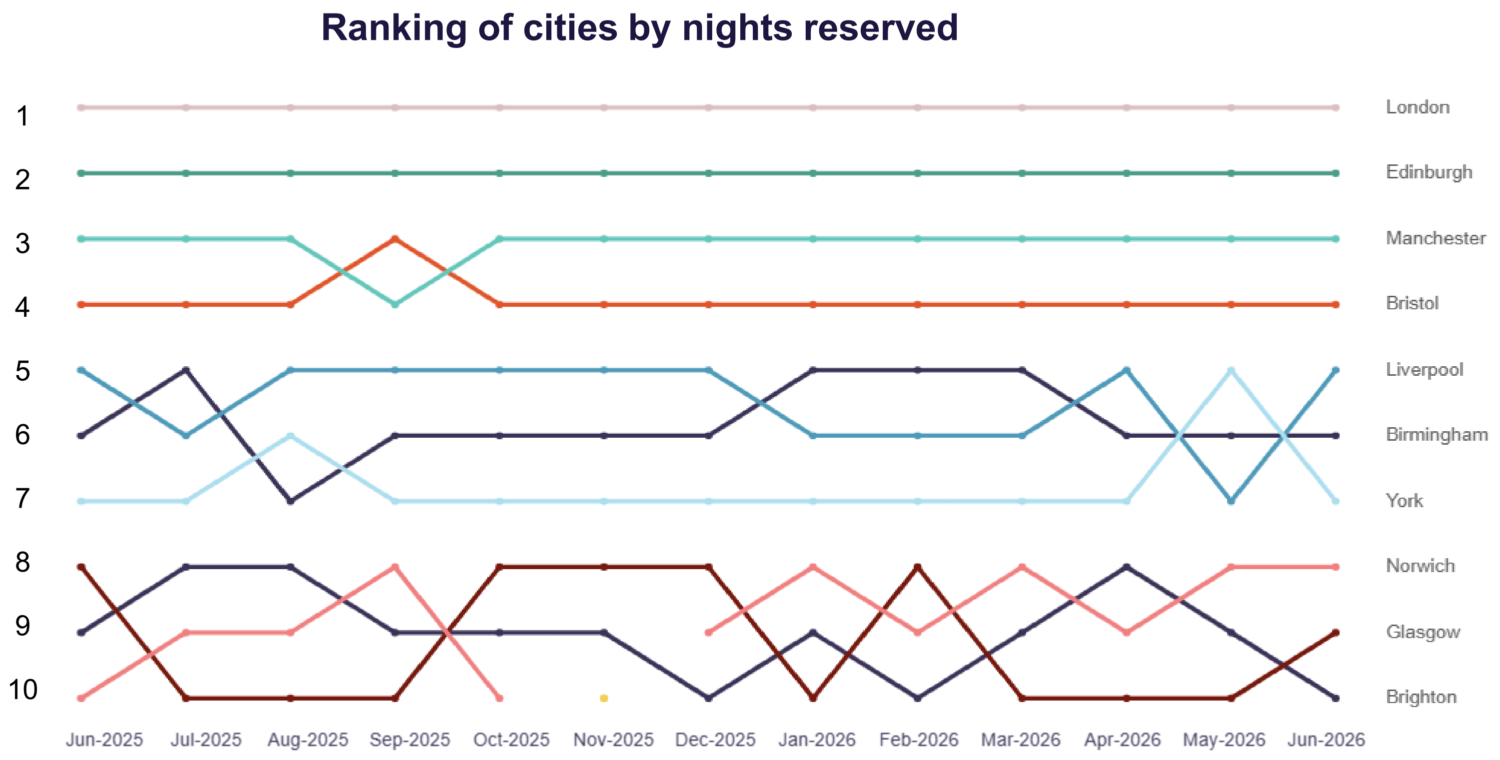


- In June 2026, occupancy rates were slightly higher across most regions compared to 2025, with the East Midlands seeing the biggest increase (+2pp).
- The highest rates of occupancy are seen in Scotland (57%) and the North East (50%).
- The lowest rates of occupancy are seen in the West Midlands (42%) and North West (43%).

pp = percentage point change

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

Top cities | Four shifts in the ranking of top 10 cities by demand



- In June 2026, the most popular UK cities when it came to nights reserved were London, Edinburgh, and Manchester, which has been consistent throughout the past year.
- From May to June 2026, there were four shifts in ranking; Liverpool gained two ranks to fifth and Glasgow gained one rank to ninth, while York lose two ranks to seventh and Brighton fell one place to tenth.

Guest origin trends

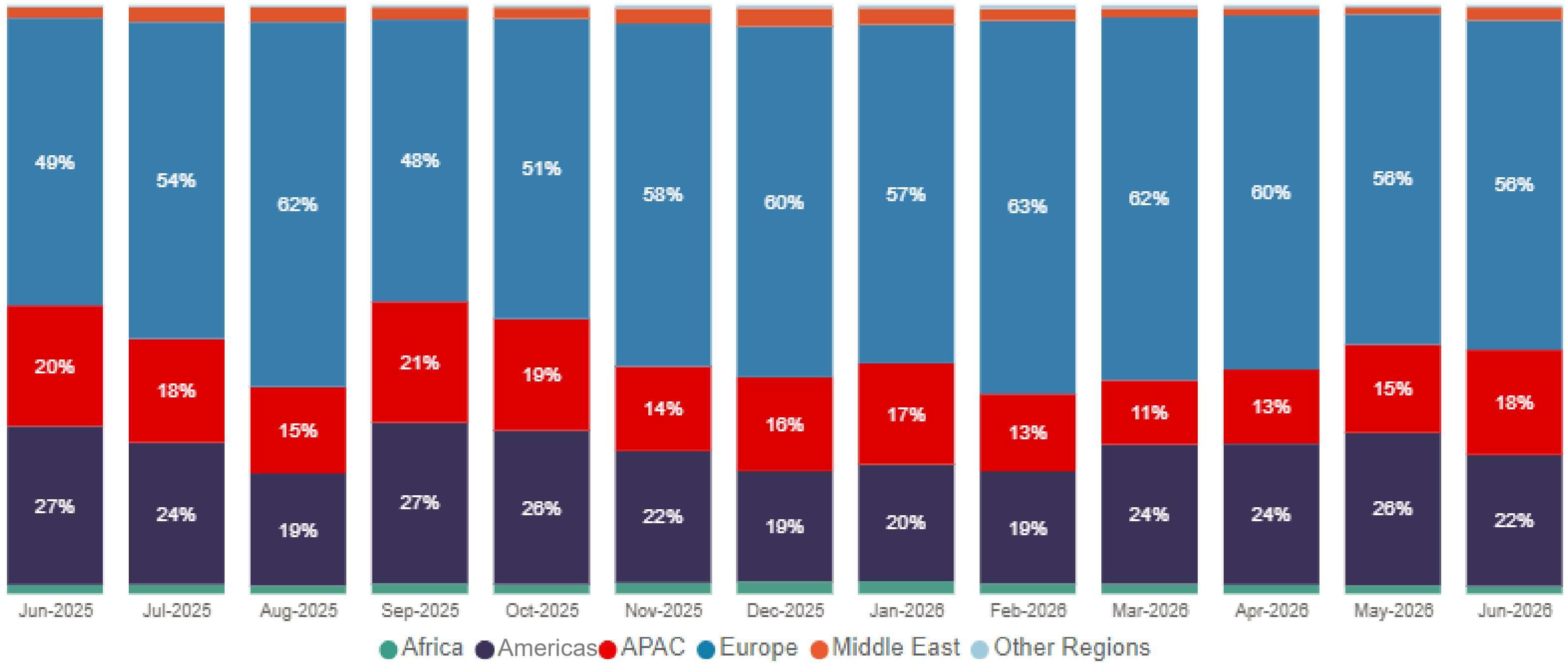
Note: Guest origin data is extracted from information on the public profile of guests who review their stays on Airbnb. The dates included in the data are relevant to the dates of the stay being reviewed. This data can help us estimate the prominence of different origin markets among those booking short-term 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.

VISIT BRITAIN

VisitEngland

Overview | APAC gained shares in review month-on-month

International origin region by month (excludes domestic origin)



Top origin markets (July 26)

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

- In June 2026, inbound travellers from Europe (excluding the UK) continued to maintain the largest share of inbound guest reviews in UK short-term rental properties, increasing by 7pp year-on-year to 56%.
- Europe's share of total inbound reviews remained stable month-on-month, while APAC gained share (+3pp) and the Americas lost share (-4pp) compared to the previous month.
- In June 2026, the top five international origin markets who left reviews for short-term rental properties were the United States, France, Germany, Australia, and Spain.

In detail | In June, Saudi Arabia and the Netherlands led the growth in reviews

Number of reviews vs. same period the previous year

- The number of reviews left by domestic travellers in June 2026 grew by 12% year-on-year; 2pp higher than June 2025 and continuing to stay above 2025 levels.
- In June 2026, the inbound markets with the strongest growth in the volume of reviews left were Saudi Arabia (+30%), the Netherlands (+13%), and Brazil (+12%).
- Many markets saw declines vs. June 2025, with this being most marked from China (-173%), Russia (-167%), South Korea (-108%), reflecting continued downward trends in review volumes across these markets seen in previous months.

Market	Oct-2025	Nov-2025	Dec-2025	Jan-2026	Feb-2026	Mar-2026	Apr-2026	May-2026	Jun-2026
Australia	9%	5%	11%	3%	-2%	5%	6%	13%	-1%
Austria	-1%	0%	28%	18%	-5%	-7%	-9%	12%	11%
Belgium	-14%	-12%	9%	6%	-12%	-17%	-12%	22%	-19%
Brazil	18%	23%	29%	29%	23%	26%	17%	16%	12%
Canada	-5%	-23%	-11%	-17%	-38%	-32%	-13%	-10%	-18%
China	-135%	-146%	-291%	-124%	-234%	-174%	-227%	-95%	-173%
Denmark	-17%	-19%	9%	-13%	-26%	-48%	-47%	-28%	-21%
France	-16%	-16%	19%	2%	-13%	-25%	-14%	-10%	-20%
Germany	-30%	-25%	5%	-14%	-62%	-69%	-21%	-13%	-14%
Hong Kong	-10%	-30%	-27%	-16%	-36%	-38%	-8%	-13%	-34%
India	1%	-13%	12%	41%	7%	-2%	24%	16%	-7%
Italy	-10%	-14%	15%	19%	-3%	3%	-5%	7%	6%
Japan	-38%	-51%	-26%	-3%	-27%	-39%	-37%	-43%	-17%
Netherlands	-19%	6%	12%	3%	-7%	-8%	3%	17%	13%
New Zealand	10%	8%	7%	11%	-2%	-6%	-6%	3%	-9%
Norway	-18%	-5%	4%	-16%	-31%	-23%	-16%	12%	-5%
Qatar	-62%	-25%	-2%	26%	12%	-51%	-9%	18%	-4%
Russia	-325%	-416%	-241%	-226%	-182%	-254%	-157%	-227%	-167%
Saudi Arabia	24%	45%	46%	42%	51%	-42%	27%	61%	30%
South Korea	-34%	-51%	-63%	-89%	-130%	-108%	-82%	-43%	-108%
Spain	-21%	-8%	19%	11%	0%	4%	-26%	-12%	-19%
Sweden	-26%	-31%	-3%	-28%	-32%	-52%	-29%	-7%	-15%
Switzerland	-11%	-27%	3%	4%	-25%	-23%	-4%	4%	-1%
United Arab Emirates	2%	2%	6%	6%	21%	3%	-6%	19%	-8%
United Kingdom	-0%	-0%	13%	25%	13%	12%	12%	16%	12%
United States	-13%	-21%	-5%	-14%	-26%	-37%	-6%	-22%	-22%