

April 16, 2024

Members of the House Local Government & Municipal Finance Committee,

I would like to personally thank you for your efforts as relates to HB 5438. I am in support of this Bill as I have unfortunately experienced many issues with a Short Term Rental (STR (s)) due to a neighbor renting their property on weekends, even though the local ordinance mandates a minimum of 30 days.

Last year I was made aware of HB 4722 and SB 880, and upon perusing them I became concerned with the direction our Legislature was headed and the impact these Bills would have on my community. For this reason I conducted research on STR's and assembled a summary document on the impact STR's are having on local communities. I then shared the document with anyone whom I thought could influence the legislation. I am hopeful this information opened our legislatures' eyes and provided the needed data and real-life impacts that STR's are having on citizens and communities.

I have included the summary document with this commentary, for those who may be unaware of the data and information that was provided. Additionally, I realize there may be some elected officials who are still in support of STRs being controlled at the state level and if the information below is not enough to persuade them, then I will offer my services, to this Committee, if needed. I only provide 70% of the data and real-life impacts on citizens and communities as I hoped a focused approach across the various impacted areas would maintain a readers interest verses providing a dissertation with all the collected information. Thus, if one believes more data and information is needed, please feel free to contact me.

Thank you again for your efforts in HB 5438 and looking after the interest of your citizens and their communities.

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Short-Term Rentals (STR's) A Challenge for All of Michigan:

Arizona Switches to State Control:

In 2016 the Arizona Legislature moved control of STR'S's from the local level to the state level.

- The National Association of Realtors reported on the following impacts this change has had on the town of Sedona, Arizona (1):
 - Sedona saw an influx of new property owners who saw the law as an opportunity to make good money.
 - Sedona saw an increase in investors buying properties and renting them out year-round as STR'S's.

- Some investors are buying up land and building homes specifically to rent them as STR'S's.
- 20 percent of teachers hired for the 2019-2020 school year resigned from their positions after being unable to find affordable housing in the area.
- The Arizona Republic reported in January 2019, approximately 20 percent of Sedona's total housing stock is being used as STR'S's.
- The median cost of a home in Sedona is now \$562,000, about \$44,000 higher than it was at the same time last year (2018).

The National Association of Realtors further reported that (2):

- In an effort to increase long-term rentals (LTR's) Sedona established a program to pay Airbnb hosts to turn their properties back into long-term rentals.
 - Sedona set aside \$240,000 to pay incentives up to \$10,000 for a three-bedroom property.
 - The goal was to convert 35 rental units, far short of the 500 units needed
 - Three months since the pilot launched, the city has received just three applications.
- According to Sara First, a property manager who works with nearly 70 Airbnb hosts in Sedona's city limits, short-term rentals are simply too profitable, and the kickback can't compete." (3)

The Impact of STRs in Other Geographical Areas:

Coastal communities, of which Michigan has 387, are the most susceptible.

- Foley Beach, 1,003 Short Term Rentals,
 - 49% of the island had gone to STR's. (Map 1: (4))
 - "We don't want us to become another beach town like Myrtle Beach where there's really no city council, no families, no community," Peets said."
 - "There's a lot of short-term rentals where the renters turn over every single weekend, and there are huge parties larger than the amount of bedrooms in the homes. Lots of noise and people firing off fireworks in the street. We don't know who's renting, a lot of these companies don't really do a lot of screening. So, it's really gone past just having a fun tourist island. It's gone to really affecting our quality of life," Peets said.
 - Peets says people came together in support of limiting short-term rentals, wanting to preserve the quality of life in Folly Beach.(5)
- Myrtle Beach: 9,572 Short Term Rentals, an increase of approximately 58% in three years. (6)

- Outer Banks: Over the past two years, vacation rental listings across the Outer Banks have grown 224%. (7)
- Hilton Head: 8,682 Short Term Rentals. (8)

The Property Insurance Side of STR'S's:

Insurance companies categorize non-owner occupied STR'S's as commercial properties rather than residential.

This designation results from:

- The increased risks posed by transient occupancy compared to long-term tenancy,
- The business-like operations (cleaning, providing furnishings, linens, and bedding, as well as platform related booking fees, pets, and/or early arrival/late checkout).
- Increased risks associated with high guest turnover and short lodging periods.

A 2022 survey by Cinch Home Services states: "Just 23% of vacation rental hosts have commercial insurance for their property."(9)

Department of Environment, Great Lakes, and Energy (EAGL) (10)

EAGL understands the need to work at the community level when dealing with water levels of the Great Lakes:

- "Michigan has approximately 387 coastal communities that border the coast. Michigan's coastal communities need creative and adaptive solutions when addressing the challenges associated with the unpredictability of the Great Lakes water levels".
- "Community resilience is defined as the sustained ability of a community to understand and use available resources to respond to, withstand, and recover from adverse situations."
- "Resilient Communities are those that are prepared to withstand and recover ... Through resilient planning, a coastal community can prepare itself to absorb and adapt to changes...manage social and environmental changes; and build a better and more reliable local economy.

The Long Term Impact of STR's:

Four areas that are impacted by STR'S's.

1) STR'S impact on LTR's:

A study in Boston found that Airbnb listings earned two to three times the income of long-term rentals (11).

The traditional rental market has been disrupted as property owners convert long-term rentals into STR's.

- Reduces the availability of affordable housing for local residents.

- Conversions of LTR's occur because property owners can often earn significantly more income from STR's compared to long-term (12).
- An example of this situation relates to the 74-unit Trailside45 apartment complex located in Traverse City. The project was a collaborative effort with local businesses and organizations to address the needs of affordable rental units.
 - "Midwest Property Development, in collaboration with TraverseCONNECT and Chemical Bank, looks forward to building Trailside45 within the city limits. The Grand Traverse area continues to see a widening gap between income levels and affordable home values, in addition to increases in rent and a significant lack of local and affordably priced rental options. TraverseCONNECT and its partners believe Trailside45 will help to address this need." (13).
 - The building consisted of studio, one- and two-bedroom apartments.
 - Monthly rental rates \$795 studio, \$895 one-bedroom, as well as two different two-bedroom layouts at \$1,050 or \$1,075.
- In 2021, the apartment building was sold to a developer who's converting the apartments to condos.
 - Searching Airbnb for STR'S;s at Trailside45 condo's, one will find several listings with available openings the 3rd week of August, 2023.
 - Two bedroom units are renting for \$309/night.
 - A full monthly rental will result in rental income of \$9,270, dramatically increasing the monthly income by 862%.

Local businesses are experiencing a ripple effect from the loss of LTR's.

- "The Grand Traverse Resort and Spa faces new challenges as domestic employees are faced with a tight rental market.
 - General Manager Matthew Bryant "the resort now struggles to hire young managers because affordable rentals are so scarce.
 - He said five of his managers lost their homes when their apartments were converted to short-term rentals." (14).

As more properties are converted into STR's, affordability becomes an issue.

- The reduced supply of LTR's results in "Rent Inflation"
 - Landlords increase rental prices as tenant demand exceeds supply.
- One study found that a 1% increase in Airbnb listings leads to a 0.018% increase in rents and a 0.026% increase in housing prices (15).

The demand for STR's has resulted in a one-two-punch to affordable housing.

- 1) Graph #1 illustrates the strain on renters who are forced to stretch their income to cover the excessively higher rental cost (16);
- 2) Strain faced by citizens who are attempting to purchase their first home in Michigan.
 - Ziillow's Michigan Home Value Index:

- Average increase in the cost of a home of 39.6% between January 2000 and June 2023 (17).

Data also suggest that investors are moving away from the construction of affordable housing units and instead purchasing single family homes.

- Table #1 compares investor's purchases of single family homes versus constructing affordable housing units.
- Issues faced in constructing affordable housing can be complex with strict regulations while limiting profitability.
- Conversely, buying and renting single-family homes offers more cash flow and simpler lower-risk returns.

Dedicated affordable housing units, in Michigan, are being improperly used as STR's:

- In Jackson, HUD-subsidized housing used for Airbnb rentals (Jackson Citizen Patriot, 2019)
- The Grand Rapids Housing Commission threatened legal action for any short-term rental of public housing units in the city (MLive, 2019).
- In Holland, Michigan, Zillow listings offered short-term rentals of deed-restricted affordable homes (Holland Sentinel, 2020).
- In Traverse City, Attempts made to Airbnb income-restricted units (Traverse City Record-Eagle, 2022)
- In Grand Rapids, low-income residents were evicted for illegally renting their subsidized apartments on Airbnb (Fox 17 West Michigan, 2021).
- Officials found listings for short-term rental of dorm rooms at Ann Arbor's University of Michigan, which offers affordable student housing (MLive, 2022).
- In Detroit, at least 12 units from a downtown affordable housing development were listed on Airbnb against regulations (Crain's Detroit Business, 2022).

While no comprehensive studies have been completed for Michigan cities related to the financial burden to rental rates or housing prices based on Airbnb activity.

- Various articles are available which provide insight from select Michigan cities where Airbnb has likely exacerbated housing issues:
 - Detroit: High Airbnb concentration in downtown and midtown areas with limited housing supply (Crain's Detroit, 2022).
 - Ann Arbor: Rapid growth in Airbnb listings coupled with a tight rental market (MLive, 2021).
 - Grand Rapids: Airbnb growth combined with nation's tightest rental market (GRBJ, 2022).
 - Traverse City: High Airbnb activity in the already limited vacation rental market (Traverse City Record-Eagle, 2020).
 - Mackinac Island: Airbnb growth reducing needed housing for seasonal workers (Mackinac Island Town Crier, 2022).
 - Saugatuck: Explosion in short-term rentals removing scarce housing (Holland Sentinel, 2021).

2) STR'S Impact on Single-Family Homes

Single-family homes are the gold standard making up 74.4% of all investor purchases, the highest percentage on record.(18).

- "Investors accounted for 20 percent of all first-quarter home purchases in 40 of the country's major markets" (19).
 - Graph #2, increase from just over 5% in 2000/2001 to 20% in 2022.
 - Focused on lower-price homes as the cap rate (capitalization rate: the ratio of a property's net income to its purchase price) is usually the most favorable.
 - Lower-priced homes represented 44.9% of investor home purchases
 - Mid-priced homes made up 30.3%
 - High-priced homes made up 24.8%.
 - The typical cost of homes purchased by investors during Q3 2021 was \$438,770, 5.3% higher than what investors spent the previous year.

"Cash" provides a big advantage for many investors.

- Roughly three-quarters of investor purchases are made with cash (20).
 - Graph 3.
- "Buyers who can afford to pay for a home in cash still have an advantage because not only is it easier to get offers accepted, but they don't have to take on high mortgage rates.
- Cash purchases reached highest level since 2014,
 - One-third (33.4%) of U.S. home purchases were made in cash in April 2023, up from 30.7% a year earlier
 - February's 33.5% share, was the highest in nine years" (21).

The impacts of STR'Ss are more evident in high tourist areas:

- Tourist demand results in investors purchasing single-family homes with the intention of converting them to STR's, thereby displacing long-term residents.
- This specific situation is playing out in Grand Traverse County, which has the highest Airbnb rural county STR'S receipts in Michigan, at \$24M in 2021 (22).

3) STR'S Impact on Communities:

STR'S's disrupt community cohesion:

- The frequent turnover of STR'S's can disrupt the sense of community and stability normally found in neighborhoods.
 - Neighbors have less opportunity to develop relationships and social connections with transient visitors.
 - Results in a breakdown in the social fabric of neighborhoods and a weakened sense of belonging.

STR'S's impact local residents' quality of life.

- Transient population does not have the same investment in maintaining the neighborhood.
- Issues include excess trash, parties, trespassing, fireworks, speeding cars, increased noise levels, parking congestion.
- A recent article from the Traverse City area identifies the toll STR'S's are having on neighborhoods and residents:
 - "Pine Grove neighborhood, once a working-class enclave on the outskirts of Traverse City, is now unaffordable to most families looking to move there, due to the plethora of short-term rentals. The small community of just a few blocks now has more than 25 short-term rentals." In a recent meeting with township officials, one neighborhood resident shared: "I'm so concerned about what's happening in my neighborhood I could cry," Secrist told East Bay Trustees. "There are so many Airbnbs and irresponsible people who rent them out." (23).

4) STR's Impact on the Lodging Industry:

STR's do not have the same regulations as other forms of lodging.

- Lodging facilities have:
 - Capacity restrictions, whereas STR hosts have the liberty to set their own occupancy levels.
 - Building, electrical, fire, and MIOSHS inspections.
 - Accessibility standards.
 - Safety regulations such as sprinkler systems.
- Lodging facilities collect and pay lodging taxes and Convention and Visitor Bureau fees.
- While some cities require safety inspections as part of their permit or license-to-operate process, the majority of STR's are not required to comply with safety inspections.

STR's Undermining Governor Whitmer's Affordable Housing Efforts

Based on the impacts that STR's have on affordable housing, HB 4722 and SB 880 are a smack in the face to Governor Whitmer's administration and efforts to deal with the key issues of affordable housing and housing affordability.

Governor Whitmer has emphasized the importance of affordable housing as part of her broader agenda to address economic and social challenges in the state while making affordable housing a policy priority through funding, regulatory reforms, and legislative initiatives to increase affordable development and access.

Some of the initiatives and actions taken by Governor Whitmer's administration to mitigate the affordable housing issue include:

- Created the Michigan Housing and Community Development Fund to better coordinate affordable housing efforts across state agencies.
- Set a goal to build or rehabilitate 75,000 housing units over 5 years, with focus on affordable housing development.
- Streamlined the approval and incentive process for affordable housing projects to make development easier.
- Supported fair housing legislation and initiatives to help ensure housing accessibility.
- Expanded the Low Income Housing Tax Credit to spur more affordable housing construction.
- The State of Michigan, under Governor Whitmer's leadership, has collaborated with the U.S. Department of Housing and Urban Development (HUD) to leverage federal resources and programs to support affordable housing initiatives in the state.

It is unfortunate that no study has been published on the added benefits to tourism that STR's provide vs. traditional lodging. However; an Airbnb self-published article "How Hosts Spread Tourism Across Michigan and Support Local Businesses," touts the positive benefits Airbnb host have provided to the State of Michigan, its citizens, and its businesses.

The emphasis seems to be on "the collection and remittance of over \$16 million in tourism taxes in Michigan" (24).

While this number is impressive, it seems unfortunate that the long dollar is chasing the short dollar as initiatives put forth by the State government to combat affordable housing dwarf the revenue gain:

- In 2021, a one-time \$100 million allocation to the Affordable Housing Development and Preservation Fund.
- The FY2022 budget included \$10 million for the Rural Development Fund Grant Program for affordable housing.
- Allocated over \$200 million in federal American Rescue Plan funds specifically for affordable housing programs.

Importance of Local Governance of STRs

While the impact of STR's on the fabric of neighborhoods, housing affordability, and availability; varies depending on factors such as geographical location, tourist appeal, local housing market conditions, regulatory frameworks, and the scale of short-term rental activity in a given area; the information and data provided in this document highlight the need for thoughtful regulation and policies to mitigate the impact and long-term consequences of investor owned STR's.

STR regulations are not about preventing or limiting STR operations; nor are they about providing a cart-blanch ticket to operate anywhere nor everywhere an investor or

property owner feels they can turn a profit. STR regulations are about preserving neighborhoods and communities while maintaining a balance of available and affordable housing

The regulations need to be a delicate balance between local housing affordability and availability, local tourism and economic development, neighborhood wellbeing, health and safety, as well as; monitoring and enforcing regulations.

This cannot be a one-size fits all solution as the impacts of STR's are felt most acutely at the local level. Thus, what works in one city may not work in another. The magnitude of the impacts of STR's depends greatly on factors unique to each city, town, township, and/or county. Consideration must be given to local factors like housing market dynamics and tourist demand while balancing STR activity with community needs.

The complexity of individual cities, towns, townships, and/or counties requires tailored solutions as local governmental bodies are more attuned to the specific needs and characteristics of their communities. By allowing local regulation, policymakers can craft solutions that align with the unique housing challenges, neighborhood dynamics, and tourism demands of their locality.

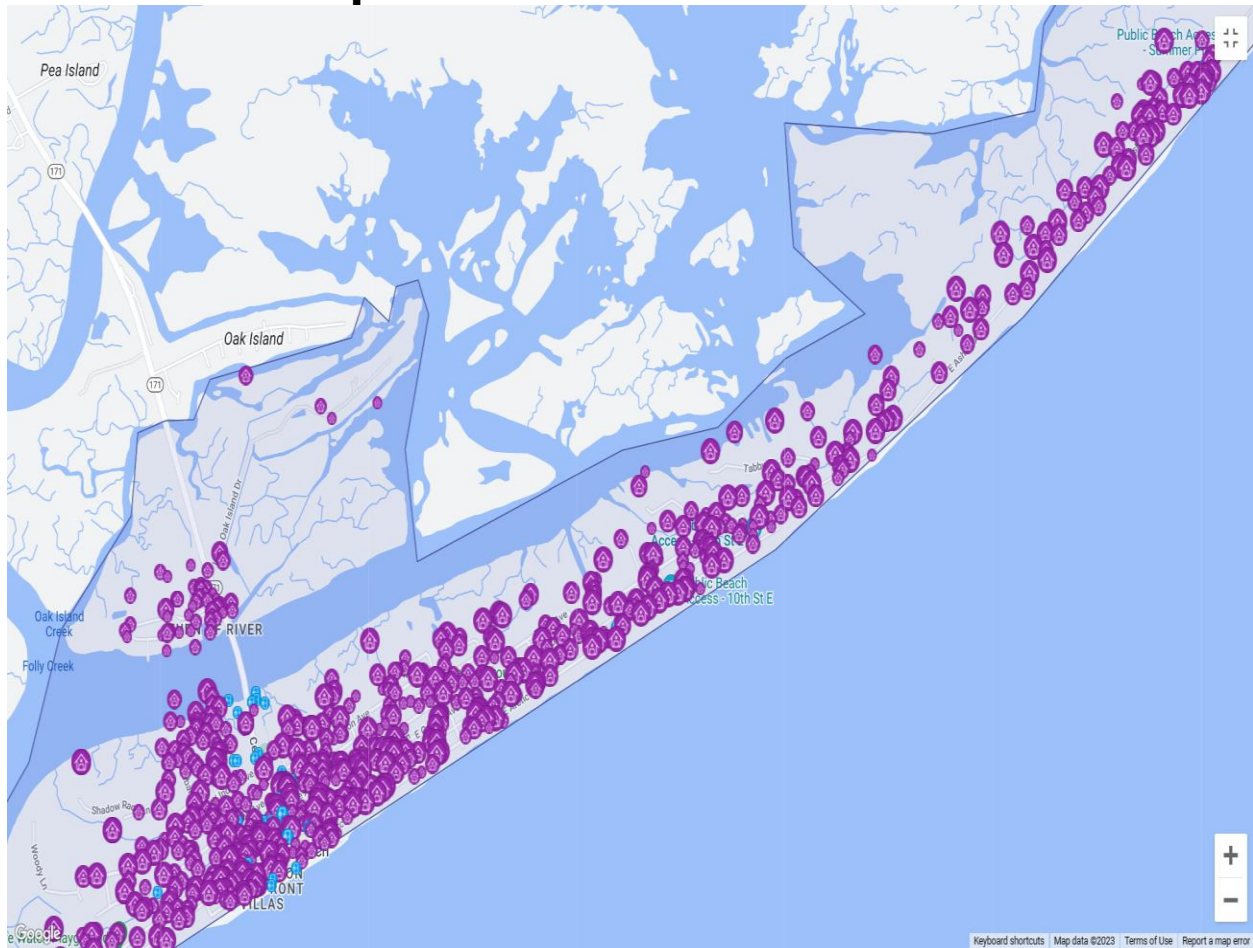
Local officials can craft targeted policies to address specific housing and community needs as they have a better focus on the community and can craft local regulations more suited to preserving the character and integrity of residential neighborhoods. Thus, they can ensure that STR's do not disrupt the social fabric or exacerbate issues such as overcrowding, noise, or parking congestion.

Additionally, housing availability and affordability can be more aligned to the needs of the community by imposing restrictions on the number of allowable rental nights, requiring primary residency of hosts, or limiting the conversion of LTR's into STR's.

Appendices:

Map 1: Foley Beach STR's Plotted on Map.

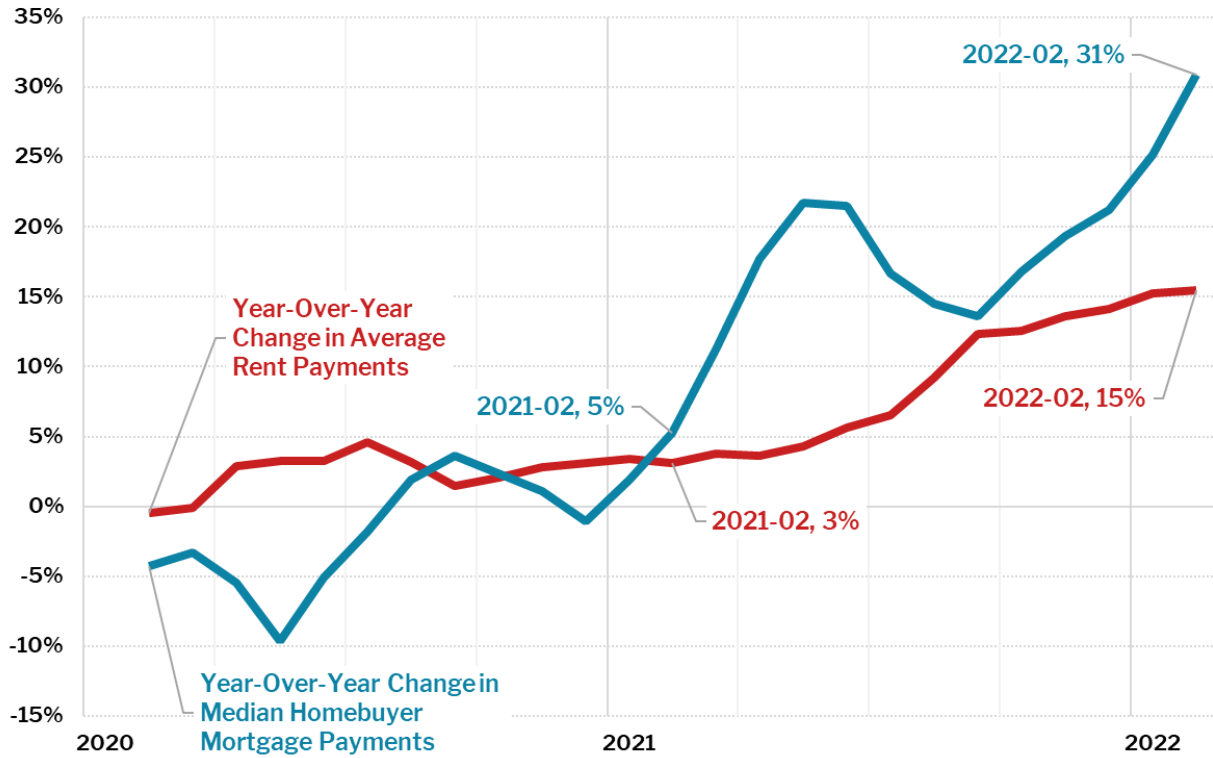
STR's Equate to 49% of Residential Units:



AIRDNA Market Minder: Foley Beach ([Airbnb Data on 1,003 Vacation Rentals in Folly Beach, | MarketMinder \(airdna.co\)](#))

Graph 1: Year over Year Rental Rate Increases:

Rents Up 15% Year Over Year, Mortgage Payments Up 31%



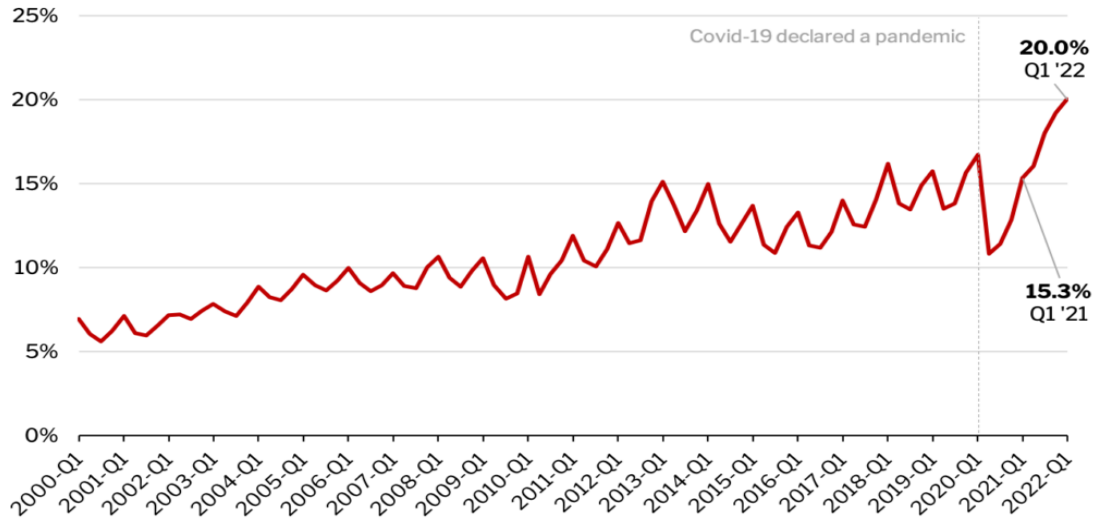
Source: Redfin analysis of asking rents & home sales data from the MLS & public records

Note: Mix of homes for rent and homes purchased are not directly comparable.

REDFIN

Graph 2: Investor Purchases of Single Family Homes:

Investor Market Share Hits Record High of 20% in the First Quarter
Share of purchased U.S. homes bought by investors



Source: Redfin analysis of county records

REDFIN

Graph 3: Cash Home Purchases

Share of U.S. Homes Bought in Cash Sits Near 9-Year High

Source: Redfin analysis of county records

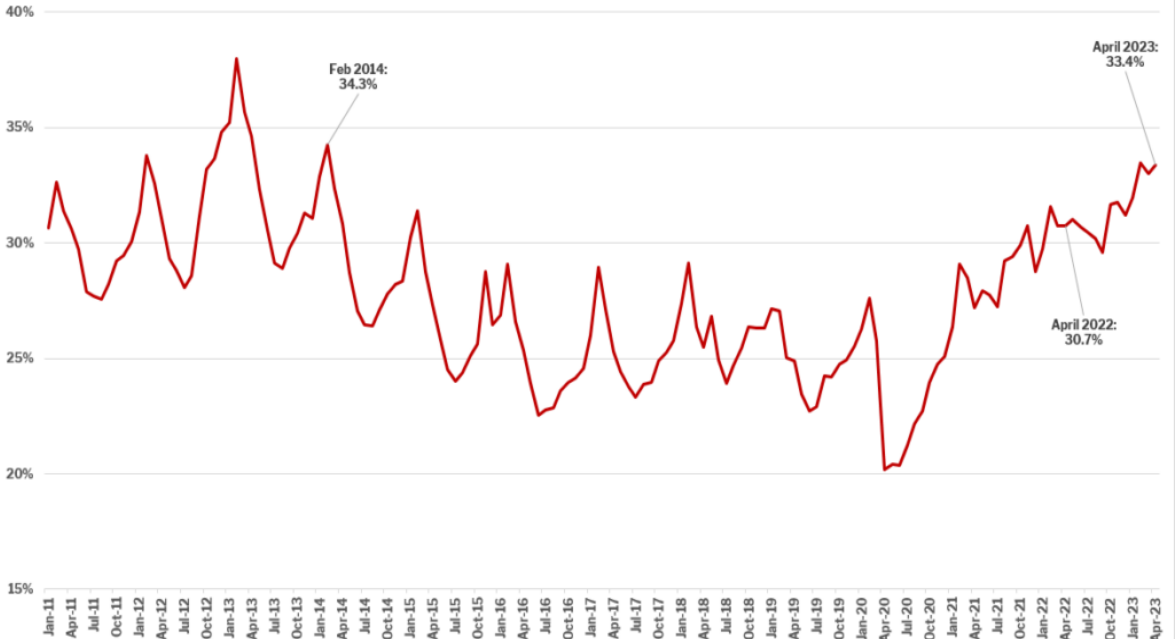


Table 1:
Investors Purchases of Homes vs. Affordable Housing Units Built:

Year	Investor Home Purchases	Affordable Housing Units Built
2010	200,000	200,000
2012	300,000	150,000
2015	400,000	100,000
2018	500,000	120,000
2021	600,000	80,000
Total:	2,000,000	650,000

**Table 2:
Listing of Airbnb host 2021 earnings in Michigan rural
counties.**

Note: Original list provided by AIRBNB is in Alphabetical Order. The list was then sorted by “Earnings” by the author:

Alphabetical Order

Rural County Sorted Alphabetically	Approximate 2021 Host Earnings
Alcona	\$500
Alger	\$4,500,000
Allegan	\$18,000,000
Alpena	\$900
Antrim	\$8,000,000
Arenac	\$200
Baraga	\$500
Benzie	\$6,000,000
Branch	\$500,000
Charlevoix	\$10,000,000
Cheboygan	\$3,000,000
Chippewa	\$1,500,000
Clare	\$800,000
Crawford	\$900,000
Delta	\$2,000,000
Dickinson	\$300,000
Emmet	\$7,000,000
Gladwin	\$700,000
Gogebic	\$2,000,000
Grand Traverse	\$24,000,000
Gratiot	\$50,000
Hillsdale	\$400,000
Houghton	\$3,000,000
Huron	\$1,000,000
Ionia	\$250,000
Iosco	\$1,500,000

Host Earnings Order

Rural County Sorted by Earnings	Approximate 2021 Host Earnings
Grand Traverse	\$24,000,000
Allegan	\$18,000,000
Leelanau	\$13,000,000
Charlevoix	\$10,000,000
Antrim	\$8,000,000
Emmet	\$7,000,000
Benzie	\$6,000,000
Marquette	\$5,500,000
Alger	\$4,500,000
Cheboygan	\$3,000,000
Houghton	\$3,000,000
Manistee	\$3,000,000
Oceana	\$3,000,000
Roscommon	\$2,500,000
Delta	\$2,000,000
Gogebic	\$2,000,000
Mackinac	\$2,000,000
Mason	\$2,000,000
Otsego	\$2,000,000
Chippewa	\$1,500,000
Iosco	\$1,500,000
Kalkaska	\$1,500,000
Newaygo	\$1,500,000
Sanilac	\$1,500,000
Huron	\$1,000,000
Keweenaw	\$1,000,000

Iron	\$400,000
Isabella	\$200,000
Kalkaska	\$1,500,000
Keweenaw	\$1,000,000
Lake	\$1,000,000
Leelanau	\$13,000,000
Lenawee	\$900,000
Luce	\$500,000
Mackinac	\$2,000,000
Manistee	\$3,000,000
Marquette	\$5,500,000
Mason	\$2,000,000
Mecosta	\$900,000
Menominee	\$300,000
Missaukee	\$300,000
Montmorency	\$400,000
Newaygo	\$1,500,000
Oceana	\$3,000,000
Ogemaw	\$500,000
Ontonagon	\$700,000
Osceola	\$500,000
Oscoda	\$500,000
Otsego	\$2,000,000
Presque Isle	\$700,000
Roscommon	\$2,500,000
Sanilac	\$1,500,000
Schoolcraft	\$1,000,000
Shiawassee	\$170,000
St. Joseph	\$660,000
Tuscola	\$155,000
Wexford	\$1,000,000
Total:	\$144,687,100

Lake	\$1,000,000
Schoolcraft	\$1,000,000
Wexford	\$1,000,000
Crawford	\$900,000
Lenawee	\$900,000
Mecosta	\$900,000
Clare	\$800,000
Gladwin	\$700,000
Ontonagon	\$700,000
Presque Isle	\$700,000
St. Joseph	\$660,000
Branch	\$500,000
Luce	\$500,000
Ogemaw	\$500,000
Osceola	\$500,000
Oscoda	\$500,000
Hillsdale	\$400,000
Iron	\$400,000
Montmorency	\$400,000
Dickinson	\$300,000
Menominee	\$300,000
Missaukee	\$300,000
Ionia	\$250,000
Isabella	\$200,000
Shiawassee	\$170,000
Tuscola	\$155,000
Gratiot	\$50,000
Alpena	\$90
Alcona	\$500
Baraga	\$500
Arenac	\$200
Total:	\$144,687,100

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