

EXHIBIT 4

The Airbnb Community Compact

Airbnb is a people-to-people platform—of the people, by the people and for the people—that was created during the Great Recession to help people around the world use what is typically their greatest expense, their home, to generate supplemental income.

Airbnb creates economic opportunity. The typical middle-income host in the United States **can earn the equivalent of a 14 percent annual raise** sharing only the home in which they live at a time when economic inequality is a major challenge. Airbnb democratizes travel so anyone can belong anywhere—**35 percent of the people who travel on Airbnb say they would not have traveled or stayed as long but for Airbnb.**

Airbnb is home to good travelers and good neighbors who contribute to their communities. **97 percent of the price of a listing, set by the Airbnb host, stays with the host.** Airbnb hosts and guests have also made clear in conversations, town halls, responses to surveys, and thousands of individual discussions that they want to do right by the cities where they live, work and visit.

Based on our core principles to help make cities stronger, Airbnb is committed to working with cities where our community has a significant presence and where there is support for the right of people to share their homes, both when they are present and when they are out of town. As we work with cities around the world, we will:

Treat Every City Personally and Help Ensure Our Community Pays its Fair Share of Hotel and Tourist Taxes

Cities have unique home sharing policy needs—a dense, urban city may have different concerns than a historic vacation town or a non-traditional travel destination. Airbnb will partner with cities to address their individual policy needs.

In those places that respect the right of people to share their home, we will work to ensure that the Airbnb community pays its fair share of taxes while honoring our commitment to protect our hosts' and guests' privacy. This includes helping to ensure the efficient collection of tourist and/or hotel taxes in cities that have such taxes. We will work to implement this initiative in as many communities as possible.

Build an Open and Transparent Community

Cities can make the best policy decisions about home sharing when important data is available. Airbnb will provide cities with the information they need to make informed decisions about home sharing policies.

While protecting our hosts' and guests' privacy, Airbnb will provide anonymized information regarding hosts and guests in our community to city officials to help inform the development of home sharing policies. We will work with individual cities to identify the specific types of data they need to craft fair, progressive rules.

On an annual basis, Airbnb will also release Home Sharing Activity Reports in cities where our community has a significant presence. These reports will include:

- The total annual economic activity generated by the Airbnb community.
- The amount of income earned by a typical Airbnb host.
- The geographic distribution of Airbnb listings.
- The number of hosts who avoided eviction or foreclosure by sharing their home on Airbnb.
- The percentage of Airbnb hosts who are sharing their permanent home.
- The number of days a typical listing is rented on Airbnb.
- The total number of Airbnb guests who visited a city.
- The average number of guests per listing by city.
- The average number of days the average guest stayed in a city.
- The safety record of Airbnb listings.

Promote Responsible Home Sharing To Make Cities Stronger

Cities succeed when their citizens are actively empowered to help determine their own destiny. Airbnb will work to educate hosts and guests about the home sharing needs and rules in cities so they are empowered to engage in home sharing practices that are in the best interests of the cities they call home.

In particular, there are some cities that have a significant number of Airbnb listings but do not have a comprehensive policy approach to home sharing. In some of these places, community leaders have identified a shortage of long-term rental housing as a critical issue. In these cities, we will work with our community to prevent short-term rentals from impacting the availability of long-term rental housing by ensuring hosts agree to a policy of

listing only permanent homes on a short-term basis. We will also continue to work with cities that have established home sharing policies as they evaluate these matters.

Additionally, we will work with cities to determine whether non-permanent homes that would otherwise not be on the market as long-term rentals (such as a second home that is occasionally used) can be made available for short-term rentals consistent with the policy needs of a particular city. Finally, we will continue to support hosts who provide long-term accommodations like corporate housing, as well as certain standard hospitality venues like traditional bed & breakfasts that use Airbnb and provide unique, local experiences to guests.