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# Real Estate **ALERT**

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December 5, 2016

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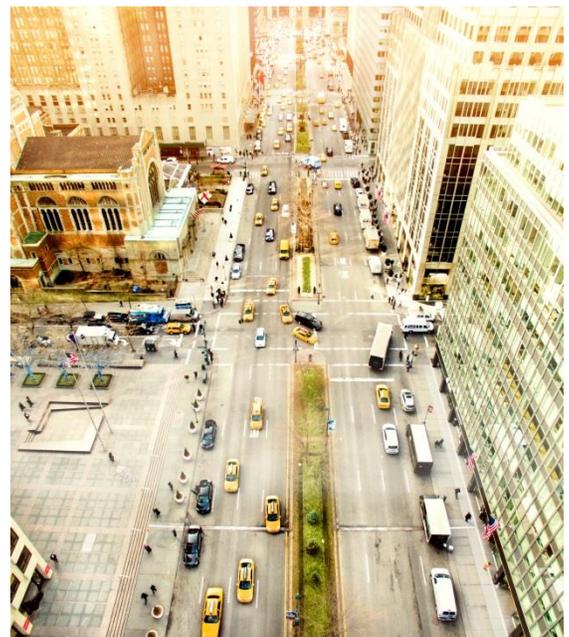
## **Airbnb settles lawsuit with New York City**

By Jennifer Safran, CPA | Senior Manager  
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On December 2<sup>nd</sup> New York City and Airbnb resolved a lawsuit that was filed by Airbnb in October in Manhattan federal court. The lawsuit – as previously reported in the [October 24 WeiserMazars Real Estate Alert](#) – challenged legislation signed by Governor Cuomo in October. Under the new law it is illegal to advertise rentals of less than 30 days of unoccupied apartments as short-term rentals on websites like Airbnb. Specifically, the new law makes it illegal to post a short-term rental on websites like Airbnb that violates the New York City Multiple Dwelling Law. The penalty under the new law for advertising such short-term rentals ranges from \$1,000 for first time offenders up to \$7,500 for third and subsequent offenders.

The New York City Multiple Dwelling Law already prohibited rentals in New York City that are under 30 days if residents are not present, but did not prohibit the listings for such rental activity on websites like Airbnb.

Under the terms of the settlement with New York City, the law will not be enforced against Airbnb, but instead against individual violators. Airbnb had settled with New York State in November, with both sides agreeing that enforcement would be handled by New York City.



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