

# New York City Long-Term Apartment Rentals vs Airbnb: To List or Not To List

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NEW YORK, NEW YORK, USA, April 19, 2022 /EINPresswire.com/ -- When you own property, you have options available to generate a steady cash flow. Of course, renting is one of the most obvious ways to earn money from your property. However, some owners prefer to list their property on [Airbnb](#) as a short-term rental option. However, New York City does have some strict guidelines to consider for this home-sharing option. To list or not to list? That is the question we will address today.

## [Long-Term Apartment Rentals](#) vs Airbnb: The Details

When it comes to long-term apartment rentals or listing on Airbnb, both do have distinct advantages and disadvantages. When trying to make this decision, it is best to carefully consider your choices and go with the method that best fits your goals, lifestyle and financial needs.

### Long-Term Apartment Rentals

For a traditional rental listing, this is part of a long-term investment strategy you are making. It involves listing the property for a rental term of six months or longer. You are responsible for promoting your rental on sites like [ApartmentLove](#) and collecting rent. While you can handle



these tasks, some landlords choose to hire a third-party property management company to handle these tasks for them.

## Airbnb

For an Airbnb listing, this is a third-party platform that will help hosts list their properties for short-term use. These properties can include houses, rooms, apartments, villas and even yachts. When you list on Airbnb, they handle promoting your listing and handle the payments. Basically, all you have to do is list your property with them.

## Long-Term Apartment Rentals vs Airbnb: Pros and Cons

When you are making any decision, it is always a great idea to consider the pros and cons of each option. You need to consider what exactly you are looking for from this property: consistent income? Maintain some use of the property? These are just a few things to consider when making your decision.

## Long-Term Apartment Rentals Pros and Cons

If you are looking for a more long-term investment strategy then traditional rental properties offer more security. With long-term rentals, you have less turnover, which means you won't have to spend as much time cleaning and maintaining your listing every time someone checks out. You will also be getting a consistent payment, as you set the terms of the lease when it is signed. This is year-round income for you, as sometimes it is hard to fill Airbnb rentals during the off-season.

A big factor to consider would be taxes. Any money earned from Airbnb is treated the same as the rest of your income, so therefore subject to taxes. However, traditional rental income is still subject to tax, but there are a lot of concessions available to owners. Property owners can deduct the cost of getting the property ready to rent and maintain from the rent money you are collecting.

For the cons, you are locked into a lease agreement. You have to honor the terms of the lease, including the rent amount until the lease ends. You can't make any changes to the lease terms and if you don't like the tenants, you have to deal with them until the lease ends. If things do go bad or rent isn't being paid, you have to deal with the eviction process. And if you opt for a third-party property management company to handle everything, this is an additional cost to you.

## Airbnb Pros and Cons

The biggest pro for Airbnb would be flexibility, as they are short-term rentals. This gives the owner options of when they want to make the property available. If you are looking to rent out the property part-time, then Airbnb is a good option. You are also able to change the pricing and set different rates for different timeframes, based on timeframes that might be more popular.

While it is free to list, Airbnb does charge a 3% processing fee. While any tenant could damage your property, you may be more prone to it from short-term renters just in the city for a

weekend of fun and craziness. The income may not be consistent with Airbnb, as you could have a busy season and everyone wants to be in NYC, but then you can't fill it during other times. A long-term lease gives you consistent money every month.

There are a lot of regulations in place for home-sharing, especially in NYC. You want to make sure you are legally doing it before listing on Airbnb. With short-term rentals, you also have to clean and maintain your listing after every use. Restocking household essentials and a lot of upkeep compared to a long-term rental property.

In the end, it is truly based on what you are looking for as a strategy for your income property. Which choice best fits your needs and when you decide, run with it.

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