

To: Members of the FTC Workshop Group
Re: The sharing economy—i.e. *airbnb*
From: Marolyn Caldwell, 37 High Street, Geneva, NY 14456

To be quite clear, if we hadn't found out about *airbnb*, we would probably be selling everything we own and moving again to a much less desirable place. This little *bnb* enterprise has saved my son and myself from spiraling right down into an economic sink hole.

When I reached the age of 65, and retired from 20 years hard work as a legal secretary in Washington, DC, I back moved to beautiful Kansas, my birthplace. Several years later, my retirement fund was crushed by the stock market. I was terrified. My youngest son, a victim of HIV, moved in with me. Between the two of us we were able to get by on my Social Security and his disability payments, plus whatever work we could pick up on the side. My talented son was a programmer before becoming, in many people's eyes, unemployable because of the meds he has to take from now to forever. He began to help people with do-it-yourself projects.

When Kansas became an uncomfortable place for my gay son to live and work, we had no recourse. We moved. We found a beautiful, but worn out, house in Geneva, NY, for a price we thought we could handle. It had problems, true, but we figured we could deal with what had to be done, given a year or two. In addition, we'd retain the nice little monetary windfall we'd garnered when we sold our beautiful Kansas home. Big mistake.

Before we could even go to settlement, we were informed that the house, a 3-story Victorian, had to be scraped and painted. It was late October. We were given a month. Fortunately we found a couple of painters who had long ladders and no fear of height. The house was scraped and primed just in the nick of time as Hurricane Sandy came boiling up the coast. Simultaneously we discovered a further problem: the 65-year-old furnace. "It might," our plumber said, "last another few years—or not. And with the hurricane coming, we just might run out of boilers." We bought a new boiler. New pipes minus the asbestos sheathing. Next: a new water heater. Rust sifted to the floor at the merest touch. Add to that—insulation—as our first winter in New York was a real doozy! The bills began to add up. My windfall was being blown away.

We found *airbnb* when we went on Craig's list to find a cheap but interesting headboard for our guestroom. The lady we bought it from was running an *airbnb*. What a fantastic idea, we thought. Maybe we could actually pay off some of the windfall-chomping bills.

We had to add a bathroom, but my brilliant son and Craig's list made short work of that. We had company the first night we listed our house a year ago, and the cash *airbnb* has brought in since then has taking big chunks out of our accumulated debts. In addition, people we talk with in Geneva tell us that there should be more *airbnbs* in this town. It's a tourist/college town. The hotels are generally full, and travelers with business here have to stay in towns quite far away. We are making a difference. We've been on the Historic House Tour since we got here, and we've also received a certificate of appreciation from our Neighborhood Association. We're continuing to buy groceries, which is, to us, is vital! Thank you, *airbnb*, for giving us some security.

Sincerely,
Marolyn Caldwell and Steven Mull