

# The changing determinants of tourists' repurchase intention: the case of short-term rentals during the COVID-19 pandemic

Short-term  
rentals during  
the COVID-19

Ivana Načinović Braje

*Faculty of Economics and Business, University of Zagreb,  
Zagreb, Croatia*

Anna Pechurina

*Karlstad University, Karlstad, Sweden*

Nilay Bıçakcıoğlu-Peynirci

*Faculty of Business, Dokuz Eylül Üniversitesi, Izmir, Turkey*

Cristina Miguel

*University of Gothenburg, Gothenburg, Sweden*

María del Mar Alonso-Almeida

*Faculty of Economics and Business, Universidad Autónoma de Madrid,  
Madrid, Spain, and*

Carlo Giglio

*University of Calabria, Rende, Italy; Mediterranean University of Reggio Calabria,  
Reggio Calabria, Italy and Imperial College Business School,  
Imperial College London, London, UK*

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## Abstract

**Purpose** – Adopting Ajzen's theory of planned behaviour theoretical framework, this paper aims to explore repurchase intentions among short-term rental users and changes in determinants of repurchase intention in the context of the COVID-19 pandemic.

**Design/methodology/approach** – Data for the research was collected via a cross-country quantitative survey (N = 1,433) in five European countries: Croatia, Italy, Spain, Turkey and the UK during 2020. Trust, perceived value, authenticity and perceived risk were incorporated into the structural equation model as part of an integrated analysis of antecedents of repurchase intention.

**Findings** – Perceived value and authenticity are the key drivers of a positive attitude to repurchase of short-term rentals even after the pandemic. The pandemic modified the role of perceived risk in determining attitude towards short-term rentals as perceived risks could negatively affect attitude and repurchase intention after COVID-19. Trust in the platform and the host became a significant determinant of repurchase intentions after the spread of COVID-19.



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**Research limitations/implications** – The analysis has shown the link between attitude, subjective norms, perceived behavioural control and repurchase intention, and has thus demonstrated a successful application of the theory of planned behaviour to short-term rental users.

**Originality/value** – The results of this study suggest a possible reconceptualisation of repurchase determinants due to the pandemic. The study offers a timely contribution to the research on the impact of the pandemic on the determinants of tourists' repurchase intentions.

**Keywords** COVID-19, Peer-to-peer accommodation, Repurchase intention, Short-term rentals, Tourist behaviour

**Paper type** Research paper

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## 1. Introduction

The rapid growth of digital platforms such as Airbnb, HomeAway and [Booking.com](#) has been shaking up the tourism market ([Guttentag, 2015](#); [Young \*et al.\*, 2017](#)). The digital platforms have enabled not only professional companies but also individuals (peers) to offer their unused spaces for short-term rental (STR) to other interested individual peers ([Dolnicar, 2017](#); [Gerwe and Silva, 2020](#)). Within STRs, there are professional and individual service providers. Although platforms like Airbnb or HomeAway started as peer-to-peer (P2P) accommodation providers and [Booking.com](#) as a professional accommodation provider, nowadays all STR platforms offer both P2P and professional accommodation services, with an increasing trend towards professionalisation ([Deboosere \*et al.\*, 2019](#); [Katsinas, 2021](#)). STRs have been established as a cost-effective alternative to the traditional accommodation options ([Birinci \*et al.\*, 2017](#); [Chen and Chang, 2018](#); [Shuqair \*et al.\*, 2019](#); [Sthapit and Jiménez-Barreto, 2018](#); [Tran and Filimonau, 2020](#); [Tussyadiah and Pesonen, 2018](#)), albeit several other catalysts and obstacles trigger or prevent the use of STRs. STRs have been recognised as a new business opportunity, which led to the professionalisation of hosting and commercialisation of the STR business, contradictory to the basic principles of the sharing economy ([Gil and Sequera, 2020](#)). As a result, there has been the need for research that aims to understand various factors that motivate and constrain guests' decisions to use STR platforms ([Guttentag \*et al.\*, 2017](#); [So \*et al.\*, 2018](#); [Tavana \*et al.\*, 2020](#)).

While there has been a general agreement on the importance of economic factors in motivating people to choose STRs, studies also showed the influence of other factors, such as gaining authentic or "local" experiences ([Bucher \*et al.\*, 2018](#); [Liang \*et al.\*, 2018](#); [Paulauskaite \*et al.\*, 2017](#); [Pesonen and Tussyadiah, 2017](#); [Shuqair \*et al.\*, 2019](#)), creating social or interpersonal relationships ([Guttentag \*et al.\*, 2017](#); [Lutz and Newlands, 2018](#); [Moon \*et al.\*, 2019](#); [Zhu \*et al.\*, 2019](#)) and "practical" benefits, such as having a kitchen or a washing machine ([Belarmino \*et al.\*, 2019](#); [Guttentag, 2017](#); [Tran and Filimonau, 2020](#)). Thus, along with searching for affordable options, tourists are increasingly seeking genuine, authentic, local and unique experiences ([Bucher \*et al.\*, 2018](#); [Pesonen and Tussyadiah, 2017](#); [Shuqair \*et al.\*, 2019](#)). Tourists who choose STRs benefit from local experience and the option of staying in a "non-touristy" area ([Guttentag, 2015](#)). Nevertheless, the use of STRs could be restrained by perceived risks ([Chen and Chang, 2018](#); [Ert \*et al.\*, 2016](#); [Guttentag, 2015](#); [Huang \*et al.\*, 2020](#); [Reinhold and Dolnicar, 2017](#); [Tussyadiah and Pesonen, 2018](#)) related to the security of the transaction, quality of the accommodation and relations with the host.

However, in light of the COVID-19 pandemic, which resulted in significant restrictions to travel during the period from 2020 to 2021, it is possible to expect changes in how tourists choose and evaluate their travel experiences and expectations ([Wen \*et al.\*, 2020](#)). Recent findings point to the increase of shorter travel ([Li \*et al.\*, 2021](#)), just as tourists may wait for greater control of the pandemic and postpone travel ([Peluso and Pichierri, 2020](#)) or avoid crowded destinations, which

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may result in choosing STRs over traditional accommodation options (Zoğal *et al.*, 2020). This paper aims to develop these points further by looking at the consumers' STR repurchase intentions and the critical factors influencing STR users' decisions. Drawing upon the theory of planned behaviour (TPB) (Ajzen, 1991) and using structural equation modelling (SEM) to analyse the data, this paper seeks to answer whether the determinants of consumers' repurchase intentions changed after COVID-19. More specifically, trust, perceived value, authenticity and perceived risk were explored due to their documented impact on the attitude towards STR repurchase intention. The paper is based on the data collected via a cross-country survey in five European countries, namely, Croatia, Italy, Spain, Turkey and the UK. A total of 1,433 surveys were fulfilled by the same pool of respondents addressing both before and after COVID-19 scenarios.

The findings of the present study contribute to further conceptualisations of attributes, not only in maintaining the existing consumers but also attracting new STR consumers in COVID-19 times. Despite the significant body of literature about the impact of the pandemic on the tourism industry in general, the pertinent literature still lacks studies focusing entirely on the STR industry, rather than merely producing outputs for specific platforms. Our paper aims to fill this gap by specifically concentrating on exploring the determinants of repurchase intentions of STR users considering both before and after the COVID-19 pandemic circumstances. The results of the paper offer important insights for future studies by revealing the notable effects of the pandemic, which serve the beneficiary needs of both tourism practitioners and policymakers in developing effective strategies for post-pandemic tourism recovery.

## 2. Literature review

### 2.1 Theory of planned behaviour and short-term rental guests' behaviour

TPB (Ajzen, 1991) is often used in the exploration of repurchase intentions and travellers' behavioural intentions in tourism and hospitality research (Chien *et al.*, 2012; Hsu and Huang, 2012; So *et al.*, 2018). The predictive power of TPB concerning P2P accommodation and the STR market has been demonstrated by previous studies (Kim *et al.*, 2018; Mao and Lyu, 2017; Meng and Cui, 2020; So *et al.*, 2018; Sihapit, 2019) that successfully applied and expanded the theory. As TPB postulates, intentions that account for considerable variance in actual behaviour (Ajzen, 1991) can be predicted with high accuracy considering three key elements:

- (1) attitudes towards the behaviour;
- (2) subjective norms; and
- (3) perceived behavioural control.

According to TPB, attitudes are defined as the way an individual perceives the consequences of their behaviour, either positive or negative. Subjective norms refer to the individual perception of the social pressure to perform or not perform certain behaviour (Wang and Ritchie, 2012). Perceived behaviour control encompasses "people's perception of the ease or difficulty of performing the behaviour of interest" (Ajzen, 1991, p. 183) or how an individual perceives factors, which promote or hinder the execution behaviour. As follows from TPB: "a person's perceived behavioural control should be greater when he/she has significant resources and opportunities" (Mao and Lyu, 2017, p. 3). Relying upon the fundamental premises of TPB, we initially hypothesise:

- H1a.* There is a positive relationship between perceived behavioural control and STR repurchase intention before the COVID-19 pandemic.

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- H1b.* There is a positive relationship between perceived behavioural control and STR repurchase intention after the COVID-19 pandemic.
- H2a.* There is a positive relationship between subjective norms and STR repurchase intention before the COVID-19 pandemic.
- H2b.* There is a positive relationship between subjective norms and STR repurchase intention after the COVID-19 pandemic.
- H3a.* There is a positive relationship between attitude and repurchase intention over STRs before the COVID-19 pandemic.
- H3b.* There is a positive relationship between attitude and repurchase intention over STRs after the COVID-19 pandemic.

### *2.2 Determinants of repurchase intention of short-term rentals*

In addition to the above-outlined factors, we considered additional determinants of repurchase intention elaborated in the literature as particularly important in the context of STRs: perceived authenticity, trust, perceived value and attitude. In this regard, perceived authenticity and trust have been highlighted as the determinants that are fundamental to the business model relying on transactions between strangers. Further, authenticity is linked to the perception of the service as unique and “real”, which, if positive, has the potential to increase tourists’ repurchase behaviour (Liang *et al.*, 2018). Other studies also confirmed perceived authenticity as a significant predictor of satisfaction, and, hence, expected to play a key role in determining repurchase intention of STR guests (Birinci *et al.*, 2017; Lalicic and Weismayer, 2017; Liang *et al.*, 2017; Tavana *et al.*, 2020). Moreover, the study by Liang *et al.* (2018) found that trust was another important factor that mediated the relationship between satisfaction and repurchase intention. The important role of perceived value has been noted by researchers of STRs, which showed its effect on how tourists compare and evaluate their accommodation in terms of quality, social value and emotional value (Hamenda, 2018). Studies of perceived value in the context of Airbnb found its influence on repurchase intention, as well as positive attitude-repurchase intention relationship (Mao and Lyu, 2017; So *et al.*, 2018; Tran and Filimonau, 2020). Finally, attitude mediated the effects perceived value and perceived risk on repurchase intention in the case of Airbnb (Mao and Lyu, 2017).

Several studies identified perceived risk among the main obstacles preventing repurchase intention of STRs (Chen and Chang, 2018; Guttentag, 2015; Reinhold and Dolnicar, 2017; So *et al.*, 2018). Consumer behaviour research found that perceived risks often lead to lower repurchase intention (Wu and Chang, 2007). Studies on Airbnb also identified a negative impact of perceived risk on repurchase intention (Liang *et al.*, 2018; Yang and Ahn, 2016). Based on the above, this study modified the model of TPB. When deploying modifications, the present study conforms to the outputs of prior research on repurchase intention of Airbnb users (Liang *et al.*, 2018; Mao and Lyu, 2017). Our study, however, shifts focus away from Airbnb and considers the general STR market, thus filling an important research gap (Mody *et al.*, 2021). Furthermore, our paper investigates repurchase intention during the unfolding COVID-19 outbreak.

*2.2.1 Perceived value and attitude.* Perceived value refers to the “consumer’s overall assessment of the utility of a product based on perceptions of what is received and what is given” (Zeithaml, 1988, p. 14). Liang *et al.* (2017, p. 78) defined perceived value as “the consumers’ overall assessment of the net values of booking accommodations via Airbnb”. Tourism and sharing economy studies show that perceived value can influence consumers’ attitude and repurchase intention (Heo, 2016; Nguyen, 2016; Mao and Lyu, 2017; Zhu *et al.*, 2019). One of the ways of approaching perceived value is looking at it through the lens of

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value for money or monetary value (So *et al.*, 2018), which implies consumers' cost-benefit analysis of a product or a service (Razli *et al.*, 2016). Monetary value has been an important factor for the success of the STR market, insofar as STRs offer more affordable prices compared to other accommodation providers, such as hotels (Guttentag *et al.*, 2017). Furthermore, Mao and Lyu (2017) found a strong effect of perceived value (together with unique experience) on consumer attitude and repurchase intention of Airbnb properties. Akarsu *et al.* (2020) also demonstrate that high levels of perceived value led to the increase in likability of STRs. Nonetheless, the COVID-19 pandemic has created high levels of uncertainty and anxiety with the fear of contagion (Arbulú *et al.*, 2021). In this sense, while perceived value has been acknowledged as a critical factor in influencing consumer behaviour, more research is needed to explore it, especially from the perspective of tourists (Razli *et al.*, 2016) whose travelling habits might change post-COVID-19 (Lee and Deale, 2021). The following hypotheses are proposed:

*H4a.* There is a positive relationship between perceived value and attitude over STRs before the COVID-19 pandemic.

*H4b.* There is a positive relationship between perceived value and attitude over STRs after the COVID-19 pandemic.

*2.2.2 Perceived authenticity and attitude.* In the context of STRs, studies demonstrate that perceived authenticity can have a strong influence on consumers' intentions and behaviour (Akarsu *et al.*, 2020; Guttentag *et al.*, 2017; Liang *et al.*, 2018; Paulauskaite *et al.*, 2017). Perceived authenticity refers to an experience of social interaction between host and consumers, attractive service or the idea of belonging to a community through the platform (Akarsu *et al.*, 2020). It can also be defined as "perceptions of Airbnb consumers' cognitive recognition of "real" experiences of staying in an Airbnb place, which will change due to evaluators' perceptions" (Liang *et al.*, 2018, p. 79). Researchers emphasise that the perceived authenticity of STRs constitutes its distinctive feature (Guttentag, 2015), especially in some STR platforms such as Airbnb where the "living like a local" type of experience is their motto (Paulauskaite *et al.*, 2017). Studies distinguish between internal and external factors that influence perception of authenticity, including a sense of home with a particular kind of ambiance and atmosphere (Zhu *et al.*, 2019) created by the host, as well as a particular kind of sociability that emerges between hosts and guests, and which makes the whole experience co-shared (Paulauskaite *et al.*, 2017). Recent studies that focus on the effects of the pandemic on the P2P accommodation market sector point to a potential change of the value of authenticity in post-pandemic travel and a possible switch to more remote and less sociable locations (Gerwe, 2021; Türk and Sap, 2021). Thus, the qualities of the accommodation that made it authentic in pre-pandemic times, "became a potential health hazard during the pandemic" (Gerwe, 2021, p. 4). For instance, increased importance of social distancing and cleanliness protocols could potentially increase people's anxiety in staying in rented homes or sharing things in general (Gerwe, 2021).

*H5a.* There is a positive relationship between authenticity and attitude over STRs before the COVID-19 pandemic.

*H5b.* There is no relationship between authenticity and attitude over STRs after the COVID-19 pandemic.

*2.2.3 Trust and attitude.* According to previous research, trust is an important element of the P2P business model that facilitates trading and transactions between strangers. Successful operations of platforms such as Airbnb require confidence from both guests and hosts (Guttentag, 2015; Reinhold and Dolnicar, 2017). The particularly important role of

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trust for a collaborative economy has been revealed by Möhlmann (2015), who showed a strong relationship between trust and satisfaction with the sharing option. To develop and maintain trust-based relationships, STR platforms have been integrating various reputation mechanisms, including online reviews and rating systems (Ert *et al.*, 2016; Ert and Fleischer, 2019). For instance, the mutual review system developed by Airbnb is crucial for establishing trusted relationships between hosts and guests (Kuhzady *et al.*, 2020; Priporas *et al.*, 2017), just as the inclusion of photos can also increase trust (Ert *et al.*, 2016). Still, established trust mechanisms within STR platforms also have limitations, such as generally high review scores (Bridges and Vásquez, 2018; Ert *et al.*, 2016) and discrimination (Farmaki and Kladou, 2020; Schor and Attwood-Charles, 2017). The loss of trust can be one of the key determinants of customer change of attitude (Vaughan and Daverio, 2016) by reducing the willingness of consumers and acting as a barrier to participate in P2P transactions (Olson, 2013). As transactions in the STR industry actualise at a distance, trust appears to be a major subject for STR consumers (Yang *et al.*, 2019). Notwithstanding the necessity of immense trust in the STR industry to build a positive attitude, COVID-19 has raised concerns related to trust issues among different stakeholders (Hossain, 2021). Hence, the pandemic has triggered STR platforms to grasp more transparency in declaring the information:

*H6a.* There is a positive relationship between trust and attitude on STRs before the COVID-19 pandemic.

*H6b.* There is a positive relationship between trust and attitude on STRs after the COVID-19 pandemic.

*2.2.4 Perceived risk and attitude.* Studies about consumer behaviour of Airbnb users (Liang *et al.*, 2018; So *et al.*, 2018) referred to perceived risk as consumers' beliefs in all possible negative results that may happen when booking accommodation. Specific perceived risks arise in relation to home-sharing (renting a room and staying with the host), such as physical abuse (physical violence or sexual assault from the host or other guests) (Birinci *et al.*, 2017; Cheng and Chang, 2018; Ert *et al.*, 2016; Guttentag, 2015; Reinhold and Dolnicar, 2017; Tussyadiah and Pesonen, 2018), privacy loss if hosts overstep boundaries (Huang *et al.*, 2020; Reinhold and Dolnicar, 2017; Tran and Filimonau, 2020; Tussyadiah and Pesonen, 2018) and problems with living in an unknown house (e.g. not getting along with the hosts or other guests) (Liang *et al.*, 2018).

On the other hand, perceived risks preventing tourists from using STRs, in general, include: low-quality standards (e.g. poor cleanliness, noise) (Birinci *et al.*, 2017; Guttentag, 2015; Huang *et al.*, 2020; Zhang *et al.*, 2020), misleading listing information (Huang *et al.*, 2020; Reinhold and Dolnicar, 2017; Tran and Filimonau, 2020), the listing being a scam advertisement (Reinhold and Dolnicar, 2017), poor customer service (Huang *et al.*, 2020), problems with getting access into the booked property (Liang *et al.*, 2018), hazards with furniture, fittings and equipment (Huang *et al.*, 2020; Wu and Cheng, 2019), theft or robbery (Huang *et al.*, 2020; Reinhold and Dolnicar, 2017; Zhang *et al.*, 2020), unsafe neighbourhood (Lim *et al.*, 2020), issues with cybersecurity (Huang *et al.*, 2020; Lim *et al.*, 2020; Tran and Filimonau, 2020) and discrimination and xenophobia (Cheng and Foley, 2018; Schor and Attwood-Charles, 2017). Several studies identified a negative impact of perceived risk on repurchase intention (Liang *et al.*, 2018; Yang and Ahn, 2016). Despite all previously identified risks, the STR market has continued growing worldwide because travellers minimised the perceived risks in contrast with the perceived benefits. In fact, So *et al.*'s (2018) study showed that perceived risk had no significant relationship to attitude or behavioural intentions.

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New risks for STRs associated with the COVID-19 pandemic include perceived risks of contracting the disease (Kuhzady *et al.*, 2020; Sigala, 2020) and the risk of lockdown (Hu and Lee, 2020). Hu and Lee (2020) observed a higher reduction in bookings in the major COVID-19 epicentres. Both Hu and Lee (2020) and Lim *et al.* (2020) found evidence that rooms experience more cancellations than entire properties, consistent with guests' fears of contracting the virus in cases where social distance is lacking. To overcome the perceived risk of getting the virus while using STRs, some studies (Naumov *et al.*, 2020) show that STR platforms revised their cleaning protocols during the first wave of the COVID-19 pandemic (Chadwick, 2020; Wood, 2020). On the other hand, Zoğal *et al.* (2020) suggest that perceived risk of contracting the virus in vacation-home rentals as compared to traditional accommodation (e.g. hotels) is lower due to the social distance these types of accommodation allow. Therefore, the minimised perceived risk of contracting the virus in STRs may play a positive role in influencing consumer attitude and repurchase intention. Nevertheless, research is not conclusive yet. Based on previous research, two hypotheses are suggested:

- H7a.* There is a negative relationship between perceived risk and attitude over STRs before the COVID-19 pandemic.
- H7b.* There is a negative relationship between perceived risk and attitude over STRs after the COVID-19 pandemic.

### 3. Methodology

#### 3.1 Questionnaire design

This study was administered online with a structured questionnaire involving four parts:

- (1) respondents' general STR behaviour;
- (2) questions related to the constructs before the COVID-19 scenario;
- (3) questions related to the constructs after the COVID-19 scenario; and
- (4) demographics.

All the respondents answered both before and after COVID-19 parts of the questionnaire.

The operationalisation of the constructs was adopted from the established measures with reliability values higher than 0.70 (Nunnally and Bernstein, 1994) (Table 1). The questions related to the construct items within the questionnaire were analysed through a seven-point Likert scale, varying from strongly disagree (1) to strongly agree (7). Following previous studies (Mao and Lyu, 2017; So *et al.*, 2018), the perceived risk scale (seven items) was adapted from Jarvenpaa *et al.* (2000) and Featherman and Pavlou (2003) while trust was a ten-item scale derived from Liang *et al.* (2018). Moreover, perceived value was adapted from Han *et al.* (2011), consisting of five items, while authenticity was taken from Liang *et al.* (2017) and attitude was adapted from Ajzen and Fishbein (1975) (six and five items respectively). Concerning repurchase intention, the seven-item scale was obtained from the studies of Ajzen and Fishbein (1980) and Jeong *et al.* (2003). In terms of the control variables, subjective norms, consisting of six items, were taken from Ajzen and Fishbein (1980), just as perceived behavioural control. The survey was originally in English and subsequently translated into four different languages, with the aid of two academics for each of them, through the back-translation method. The measurement items were determined through a literature review and an elicitation study (Han *et al.*, 2010; Perri *et al.*, 2020). In this regard, the elicitation study was performed by phone interviews in which participants responded to open-ended eliciting questions, providing an opportunity to modify sentences or statements

Factor/item	BC model		AC model	
	ITC	AID	ITC	AID
<i>REINT</i> ( $\alpha_{BC} = 0.948$ ; $\alpha_{AC} = 0.961$ )				
REINT1	0.861	0.937	0.901	0.951
REINT2	0.881	0.936	0.919	0.950
REINT3	0.893	0.935	0.915	0.950
REINT4	0.895	0.934	0.907	0.951
REINT5	0.855	0.938	0.896	0.952
REINT6	0.837	0.939	0.877	0.953
REINT7	0.590	0.962	0.628	0.972
<i>ATT</i> ( $\alpha_{BC} = 0.900$ ; $\alpha_{AC} = 0.926$ )				
ATT1	0.760	0.876	0.793	0.912
ATT2	0.739	0.881	0.778	0.914
ATT3	0.683	0.892	0.795	0.911
ATT4	0.804	0.866	0.847	0.901
ATT5	0.773	0.873	0.818	0.907
<i>TR</i> ( $\alpha_{BC} = 0.950$ ; $\alpha_{AC} = 0.961$ )				
TRINS1	0.578	0.955	0.667	0.964
TRINS2	0.721	0.947	0.791	0.958
TRINS3	0.793	0.944	0.833	0.957
TRINS4	0.827	0.943	0.877	0.955
TRINS5	0.793	0.944	0.776	0.959
TRHOS6	0.848	0.942	0.870	0.955
TRHOS7	0.850	0.942	0.868	0.955
TRHOS8	0.829	0.942	0.863	0.955
TRHOS9	0.839	0.942	0.869	0.955
TRHOS10	0.827	0.943	0.860	0.956
<i>PVAL</i> ( $\alpha_{BC} = 0.930$ ; $\alpha_{AC} = 0.942$ )				
PVAL1	0.803	0.916	0.841	0.929
PVAL2	0.850	0.907	0.866	0.925
PVAL3	0.843	0.908	0.867	0.924
PVAL4	0.809	0.915	0.848	0.928
PVAL5	0.769	0.922	0.793	0.938
<i>AU</i> ( $\alpha_{BC} = 0.943$ ; $\alpha_{AC} = 0.955$ )				
AU1	0.802	0.936	0.838	0.949
AU2	0.839	0.931	0.892	0.943
AU3	0.782	0.938	0.789	0.955
AU4	0.868	0.928	0.898	0.942
AU5	0.853	0.930	0.870	0.946
AU6	0.824	0.933	0.872	0.945
<i>PERIS</i> ( $\alpha_{BC} = 0.945$ ; $\alpha_{AC} = 0.943$ )				
PERIS1	0.760	0.942	0.757	0.939
PERIS2	0.809	0.937	0.768	0.938
PERIS3	0.853	0.934	0.784	0.936
PERIS4	0.829	0.936	0.854	0.930
PERIS5	0.825	0.936	0.856	0.930
PERIS6	0.839	0.935	0.813	0.934
PERIS7	0.809	0.938	0.850	0.931

**Table 1.**  
Measurement scales  
(before COVID-19  
and after COVID-19)

(continued)



Factor/item	BC model		AC model	
	ITC	AID	ITC	AID
<i>PBC</i> ( $\alpha_{BC} = 0.908$ ; $\alpha_{AC} = 0.882$ )				
PBC1	0.831	0.866	0.809	0.823
PBC2	0.827	0.867	0.788	0.832
PBC3	0.722	0.905	0.640	0.888
PBC4	0.786	0.882	0.745	0.849
<i>SUBNO</i> ( $\alpha_{BC} = 0.914$ ; $\alpha_{AC} = 0.929$ )				
SUBNO1	0.694	0.908	0.776	0.919
SUBNO2	0.777	0.897	0.819	0.913
SUBNO3	0.785	0.896	0.829	0.912
SUBNO4	0.772	0.897	0.794	0.916
SUBNO5	0.801	0.893	0.779	0.918
SUBNO6	0.735	0.903	0.769	0.920

**Notes:**  $\alpha_{BC/AC}$  = Cronbach's alpha before/after COVID-19; REINT = repurchase intention; ATT = attitude; TR = trust (INS = institution-based, HOS = host-based); PVAL = perceived value; AU = authenticity; PERIS = perceived risk; PBC = perceived behavioural control; SUBNO = subjective norm

Table 1.

that may lead to misunderstandings. Further, a revised version of the questionnaire was presented to two potential respondents with an intent to control whether each item in the questionnaire was well understood. The results of the pilot test reflected questions' clarity and face validity in the preliminary steps of the present study.

### 3.2 Sampling and data collection

An online questionnaire was distributed by an external data research firm (Dynata). The data was collected in five different countries (Croatia, Italy, Spain, Turkey and the UK) from July 2020 to September 2020, through a judgemental sampling method, which is a non-probability sampling and is an approach where the researchers are interested in determining a particular group of respondents having specific knowledge on the subject of interest, which, in turn, produce more accurate findings with the selection of a more representative sample (Sekaran and Bougie, 2016). More specifically, we target specific respondents, encompassing individuals who have travelled either domestically or internationally for holiday or work purposes at least once in the past two years. Respondents were not paid for their participation, however, Amazon gift cards were distributed in lottery draws as incentives to increase the response rate. Through the judgemental sampling method, the data from 2,126 potential respondents was gathered. Of the 2,126 individuals, 2,063 questionnaires were usable due to the missing values in some questionnaires. In total, 1,433 (69.4%) met the screening criteria (travelled at least once in the past two years) and only those questionnaires were further examined (Appendix 1).

### 3.3 Common method and non-response bias

As the data was gathered through a single source, responding to the questions related to both independent (e.g. trust) and dependent constructs (e.g. repurchase intention), a common method bias (CMB) may pose a possible risk (Doty and Glick, 1998). A series of methods was used with an intent to minimise CMB. Firstly, the anonymity of each respondent was ensured to motivate them to respond to the questions honestly. Secondly, Harman's single-factor tests (*ex post* statistical procedures) prove that the total variance explained falls within the interval 46-50%

for the two models. Moreover, CMB has been further minimised by combining *ex post* statistics with procedural (*ex ante*) strategies (Podsakoff *et al.*, 2003). *Ex ante* measures applied include spatial, temporal and psychological separation of constructs/items in the questionnaire structure. Thirdly, CMB was checked through the marker variable method by involving theoretically unrelated constructs (i.e. materialist consumption awareness) to the analysis as a proxy for common method variance (Lindell and Whitney, 2001). The marker variable did not reveal any significant correlation with other constructs' variables in both before COVID-19 and after COVID-19 models ( $r_M = 0.022$ ;  $r_M = -0.003$ ,  $p > 0.05$ ), hereafter "BC" and "AC", respectively. Therefore, empirical evidence ensures that CMB does not create a potential problem for this research. Non-response bias was controlled, relying upon the examination of early and late respondents' responses and is not likely to be an issue in this research. As some variable correlations may be signs of possible multicollinearity, we conducted multicollinearity checks through the variance inflation factors (VIF). The mean VIF for all exogenous constructs was 2.72 in the BC model, and 3.00 in the AC model, which are lower than the threshold limit of 10 (Koutsoyiannis, 1977), elaborating that multicollinearity is unlikely in this research (Neter *et al.*, 1990).

## 4. Results

### 4.1 Measurement model

Data has been reviewed to assess the general linear assumption. The exploratory factor analysis was run by using the principal component analysis (PCA) extraction with promax rotation (Anderson and Gerbing, 1988; Ford *et al.*, 1986; Hair *et al.*, 2006). Unidimensionality, and hence, suitability for further factor analysis, has been checked. Construct reliability has been assessed by considering item-to-total correlation (ITC) and Cronbach's alpha ( $\alpha$ ) (Cronbach, 1951) while construct validity has been tested through the confirmatory factor analysis (CFA), also running a preliminary analysis for suitability of multigroup SEM analysis, according to Steenkamp and Baumgartner's (1998) reference work. The model hypotheses have been tested with an SEM (Kim, 2008b; Reisinger and Turner, 1999). This procedure has been followed for both BC and AC models.

*4.1.1 Exploratory factor analysis.* Reliability checks considered values of  $\alpha$ , ITC and  $\alpha$ -if-item-deleted (AID) reported in Table 1 (Nunnally and Bernstein, 1994). All alpha values exceed the minimum threshold, proving data reliability (De Vellis, 1991). Bartlett's sphericity test (BC model: 75,394.097, sign. = 0.000, df = 1,225; AC model: 83,782.232, sign. = 0.000, df = 1,225) shows significant variables correlation. Kaiser-Meyer-Olkin (KMO) test (BC model: 0.976; AC model: 0.979) ensures the feasibility of factor analysis (Huh, 2001). Communalities are above the minimum threshold, confirming great variance explanation. The PCA extraction does lead to significant loss of information while proving convergent and discriminant validity.

*4.1.2 Confirmatory factor analysis, preliminary checks and invariance tests for multi-group structural equation modelling.* The BC model shows good fit indices:  $\chi^2 = 9,986.533$ ; df = 1,147;  $p$ -value ( $p$ ) = 0.000 with  $\chi^2/df$  (Chi-Square/df) = 8.707; standardized root mean square residual (StdRMR) = 0.0630; root mean squared error of approximation (RMSEA) = 0.0859;  $p$ -value test of close fit (pTcf) = 0.000; adjusted goodness of fit index (AGFI) = 0.700; goodness of fit index (GFI) = 0.730; comparative/confirmatory fit index (CFI) = 0.978; Tucker-Lewis index (TLI)  $\hat{=}$  non-normed fit index (NNFI) = 0.976; normed fit index (NFI) = 0.975 (Hair *et al.*, 2006). The AC model shows good fit indices, too:  $\chi^2 = 9,607.442$ ; df = 1,147;  $p$  = 0.000; Chi-square/df = 8.376; RMSEA = 0.0826; pTcf = 0.000; GFI = 0.743; AGFI = 0.715; StdRMR = 0.0623; NFI = 0.979; CFI = 0.982 and TLI  $\hat{=}$  NNFI = 0.981 (Hair *et al.*, 2006). As for the  $\chi^2/df$  ratio, we attribute the above-the-threshold value to its limited reliability and cautious applicability as a stand-alone

index of model fit, as reported in Hooper *et al.* (2008). Hu and Bentler (1999) recommend a two-index presentation format, always including StdRMR with the NNFI (TLI), RMSEA or CFI, as more meaningful fit indices (Hooper *et al.*, 2008).

In both models, RMSEA is acceptable, but *p*-value is below the threshold. Potential issues are also detected for GFI and AGFI, but these indices “should be used with caution” (Hooper *et al.*, 2008: 56), as “often relied on purely for historical reasons, rather than for their sophistication”, as several biases affect both of them (McDonald and Ho, 2002; Hooper *et al.*, 2008). In fact, StdRMR – the most reliable statistic to detect non-/bad-fitting models – is almost excellent. Relative fit indices (e.g. NFI, CFI, NNFI) are excellent. All | *Standardized Residuals* | < 3, without blocks of residuals, prove an excellent goodness of fit. CFA results are reported in Appendix 2. Completely standardised loading values and | *t-values* | are acceptable: convergent validity and unidimensionality are fully supported (Anderson and Gerbing, 1988). All composite reliability (CR) and average variance extracted (AVE) values are excellent (Bagozzi and Yi, 1988).

After the confirmation of the construct reliability, discriminant validity has been tested. In detail, discriminant validity between two factors is confirmed when both their corresponding values of AVE are higher than the coefficients of determination (Kim, 2008a). For both models, some coefficients of determination related to two variables (attitude and trust) are close to the threshold, however, discriminant validity is confirmed for all other couples of constructs (Fornell and Larcker, 1981). In general, most latent variables were shown to be reliable and valid. All construct summary statistics (correlations, means, standard deviations, CRs and AVEs) are reported in Tables 2 and 3 for both models.

Prior to applying multigroup SEM analysis, Steenkamp and Baumgartner’s (1998) preliminary analyses were conducted by using nested models. Significant differences are shown by the delta-chi-square tests. Then, configural invariance was tested. Goodness of fit is questionable: most absolute fit indices are not acceptable at all ( $\chi^2 = 19,593.975$ ; *df* = 2.294; *p* = 0.000; Chi-square/*df* = 8.541; *RMSEA* = 0.0842; *pTcf* = 0.000; *AGFI* = 0.700; *GFI* = 0.743). Moreover, discriminant validity is not confirmed: some AVEs are lower than the corresponding correlation coefficients. Therefore, configural invariance is not confirmed, and multigroup SEM analysis is stopped. Such results are explained by the unsatisfied requirement of groups’ independence in multigroup SEM: in fact, in our case, the same respondents answered both parts (before and after COVID-19) of the questionnaire.

Correlations	REINT	ATT	TR	PVAL	AU	PERIS	PBC	SUBNO
REINT	1							
ATT	0.862*	1						
TR	0.749*	0.758*	1					
PVAL	0.849*	0.832*	0.840*	1				
AU	0.731*	0.835*	0.759*	0.794*	1			
PERIS	-0.137*	0.017	-0.038	-0.093*	0.007	1		
PBC	0.777*	0.676*	0.659*	0.733*	0.624*	-0.142*	1	
SUBNO	0.587*	0.756*	0.629*	0.642*	0.609*	0.181*	0.514*	1
CR	0.95271	0.89917	0.95137	0.93072	0.94398	0.94589	0.90829	0.90922
AVE	0.74512	0.64083	0.66557	0.72891	0.73760	0.71438	0.71389	0.62853
Mean	5.217	4.937	5.044	5.115	5.058	3.591	5.161	4.369
SD	1.401	1.426	1.343	1.292	1.322	1.689	1.380	1.633

Notes: \*Significance at *p* < 0.05; CR = composite reliability; AVE = average variance extracted

**Table 2.**  
Correlations,  
reliability coefficients  
and AVE (before  
COVID-19)

Correlations	REINT	ATT	TR	PVAL	AU	PERIS	PBC	SUBNO
REINT	1							
ATT	0.864*	1						
TR	0.747*	0.806*	1					
PVAL	0.819*	0.870*	0.862*	1				
AU	0.689*	0.810*	0.754*	0.801*	1			
PERIS	-0.276*	-0.174*	-0.165*	-0.198*	-0.118*	1		
PBC	0.785*	0.747*	0.689*	0.730*	0.651*	-0.173*	1	
SUBNO	0.621*	0.744*	0.674*	0.694*	0.632*	-0.032	0.637*	1
CR	0.96293	0.92590	0.96165	0.94270	0.95615	0.94322	0.88321	0.91970
AVE	0.79001	0.71431	0.71663	0.76706	0.78446	0.70475	0.65999	0.66167
Mean	5.064	4.874	4.990	4.956	4.874	4.010	5.019	4.211
SD	1.496	1.490	1.400	1.359	1.407	1.721	1.493	1.718

**Table 3.**  
Correlations,  
reliability coefficients  
and AVE (after  
COVID-19)

**Notes:** \*Significance at  $p < 0.05$ ; CR = composite reliability; AVE = average variance extracted

#### 4.2 Hypotheses testing and structural equation modelling

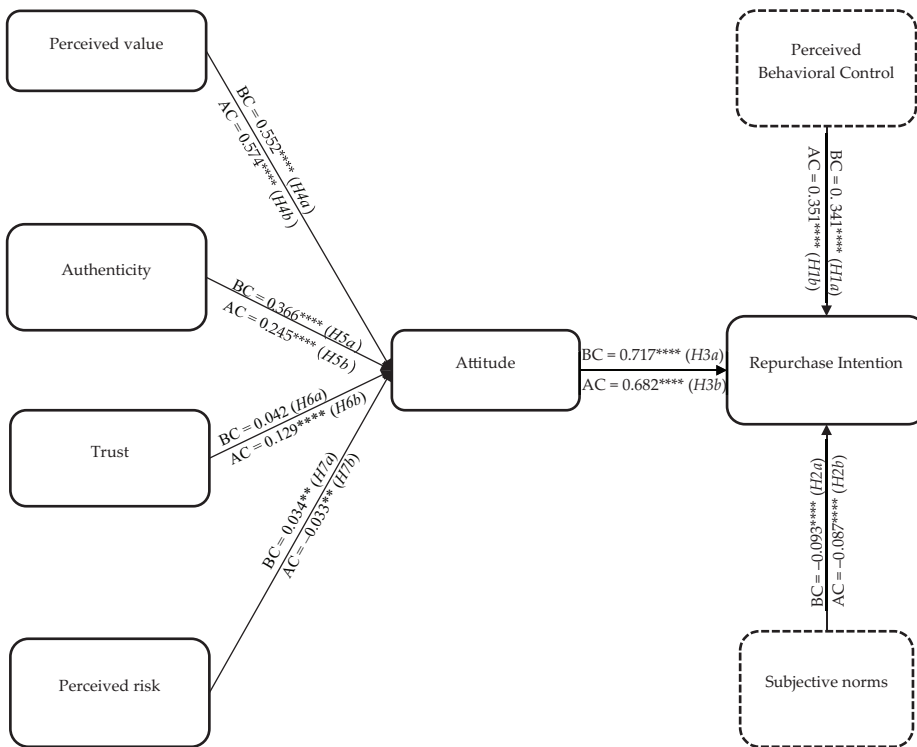
The hypothesised relationships among latent variables have been analysed with full SEM and assuring the robustness and reliability of results towards rejection of multivariate normality assumption. As for the BC model, the SEM analysis provides the following goodness-of-fit statistics:  $\chi^2 = 10,288.062$ ;  $df = 1,153$ ;  $p = 0.000$ ; Chi-square/ $df = 8.923$ ; StdRMR = 0.0642; RMSEA = 0.0883; pTcf = 0.000; AGFI = 0.689; GFI = 0.718; CFI = 0.977; TLI<sup>Δ</sup> NNFI = 0.976; NFI = 0.974 (Hair *et al.*, 2006). As for the AC model, the SEM analysis provides the following goodness-of-fit statistics:  $\chi^2 = 12,895.308$ ;  $df = 1,153$ ;  $p = 0.000$ ; Chi-square/ $df = 11.184$ ; StdRMR = 0.0643; RMSEA = 0.0843; pTcf = 0.000; AGFI = 0.707; GFI = 0.735; CFI = 0.981; TLI<sup>Δ</sup> NNFI = 0.980; NFI = 0.979 (Hair *et al.*, 2006). As in CFA, for both models, RMSEA provides an acceptable value, despite a  $p$ -value = 0.000, and, above all, the StdRMR is always around the point of excellence. Furthermore, all relative fit indices (NFI, NNFI and CFI) ensure the goodness of fit of the hypothesised models. Likewise, all | *Standardized Residuals* | < 3 in both models, and no blocks of residuals are detected.

Figure 1 depicts model and hypotheses testing: the linkages among variables are confirmed and most hypotheses are supported. An exception is the hypothesised effect of trust on attitude in the BC model, which is not significant (*H6a*). Perceived risks had a positive impact on repurchase intention before COVID-19 (*H7a* not confirmed). Additionally, contrary to expectations, subjective norms had a negative impact on repurchase intention, both before and after COVID-19 (*H2a* and *H2b*).

## 5. Discussion and conclusions

### 5.1 Conclusions

This work contributes to the theoretical knowledge of the determinants of repurchase intention in STRs, together with an empirical quantification of their relative impacts, before and after the pandemic. Despite the fact that the research into the “post-COVID-19 world” has been proliferating in many different fields, including the travel industry (Li *et al.*, 2021; Zoğal, 2020), the need for the present study is motivated by the lack of studies that focus entirely on the STR industry. Hence, the goal of this paper is to contribute specifically to the investigation of the determinants of repurchase intention in STRs, and their change as a consequence of the pandemic, by means of an extended version of the TPB (Ajzen, 1991).



Short-term rentals during the COVID-19

**Figure 1.** Hypotheses testing (before and after COVID-19)

**Notes:** \*\*\*\* =  $p < 0.001$ ; \*\*\* =  $p < 0.01$ ; \*\* =  $p < 0.05$ ; \* =  $p < 0.1$

Firstly, the core TPB's constructs affecting repurchase intention – i.e. behavioural attitude, perceived behavioural control and subjective behavioural norms – are integrated with additional constructs emerging from literature: authenticity, trust, perceived value and perceived risk. This integrated model provides a more comprehensive perspective of analysis and a wider understanding of repurchase determinants.

Secondly, findings confirm previous research on STRs about the significant impact of attitude (positive) and subjective norms (negative) on repurchase (Mao and Lyu, 2017), and also unveil a novel result that is the (positive) significant impact of perceived behavioural control. Hence, the significance of the core TPB's constructs, either before or after COVID-19, suggests the methodological and theoretical correctness of its application to the STR field, which is hitherto underexplored.

Thirdly, some changes in impact magnitude were detected between the before and after COVID-19 scenarios. After COVID-19, subjective norms lost importance and behavioural control gained importance as the determinant of repurchase intention. The interpretation of this result suggests that information, knowledge and experience of others that form subjective norms on STRs seem more valued when deciding to repeat an STR stay before COVID-19 while family and friends are less important influencers to choosing STRs in pandemic times. After the pandemic, repurchase intention is more strongly impacted by perceived behavioural control, suggesting that guests' perceptions of their own ability to

control the whole situation with COVID-19 will surely impact their behaviour when it comes to repurchasing accommodation. Also, the hypothesised relationship between attitude and repurchase intention is confirmed, although after COVID-19, the strong impact of this determinant is slightly weaker. Probably, due to COVID-19, tourists may feel some insecurity over safety or other issues, such as cleanliness, which consequently impacts their attitudes towards STRs.

### 5.2 Theoretical implications

Drawing on existing studies and integrating concepts from TPB, this study explored the role and changing value of significant determinants of repurchase intention before and after the pandemic, and thus, provided a first-hand analysis of data collected during the time when the pandemic was unfolding. In this way, the paper offers a timely contribution to a relevant and emerging field of research on consumer behaviour in the pandemic, as well as opens the discussion on the future of STRs in a pandemic from the consumer perspective.

From a theoretical perspective, this work has several implications. Primarily, it is the first and most comprehensive attempt to apply an extended TPB to STRs, by integrating the “classical” three key constructs with additional antecedents found in literature (Akarsu *et al.*, 2020; Liang *et al.*, 2018; Vaughan and Daverio, 2016). In particular, authenticity, perceived risk, perceived value and trust have been included in the TPB-based theoretical model as determinants of TPB’s attitude construct. Findings show that the latter acts as a mediator between the newly added constructs and the repurchase intention. Therefore, this model provides an updated and more comprehensive theoretical structure grounded on TPB.

Secondly, the conceptualisation of this framework that embraces multiple determinants helps in identifying unexplored relationships among TPB’s and non-TPB’s theoretical constructs, thus, improving the understanding of the multiple levels of individual motivations behind repurchase intention in STRs.

Thirdly, the proposed TPB-based framework shows an excellent predictive power for the repurchase intention according to the application scenario, suggesting its applicability to the STRs. In detail, all TPB’s core variables are significant in the proposed model, but a negative relationship between repurchase intention and subjective norms is found, contrary to previous research findings that found a positive relationship (Mao and Lyu, 2017; So *et al.*, 2018). Most likely, some other personal factors or other channels, such as ratings and social media, can have greater importance in supporting tourists’ decisions (Alonso-Almeida *et al.*, 2019) than one’s social network. However, this finding requires further research with respect to STRs.

Fourthly, the elicitation study conducted in the preliminary phase ensured the elicitation of domain-specific questions and concepts, thus providing a strong theoretical basis for the investigation of both TPB’s and non-TPB’s determinants of repurchase intention of STRs.

Fifthly, findings validate the extension of the “classical” TPB framework as the strong positive effect of perceived value and authenticity on attitudes confirms previous research findings (Mao and Lyu, 2017). Although trust (only in the AC model) and perceived risk are not comparable with perceived value and authenticity in terms of the strength of impact, they have a proven impact on overall attitude towards re-using STRs. It is somewhat surprising that perceived value still has an influential role after the COVID-19 outbreak. A possible explanation can be relied on the fact that people tend to prefer staying at STRs with a shorter time and hesitate to stay at crowded places such as global hotel chains as the onset

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of the pandemic (Pham Minh and Ngoc Mai, 2021). This study also provides a relevant finding on how trust becomes a significant antecedent of attitudes only after the spread of the pandemic. Such a finding in the context of STRs is somewhat different than the general theoretical findings in the literature about the relationship between these two constructs (Vaughan and Daverio, 2016). The reasons explaining the significant impact after COVID-19 can be related to the changing travelling habits of consumers (Lee and Deale, 2021). Further, consumers may necessitate more openness in sharing information with an intent to build trust in the era of COVID-19 (Chesbrough, 2020). Perceived authenticity may also have a different value in the context of the post-COVID-19 STR market.

Sixthly, the few significant changes between the before and after COVID-19 scenarios suggest an overall validity of the proposed TPB framework and witness its methodological resilience in spite of dramatic events like pandemics.

Seventhly, perceived risk confirms its negative role in both scenarios, thus, discouraging repurchase behaviour especially after COVID-19. However, some original findings are unveiled by our work if compared to So *et al.*'s (2018) that previously did not confirm the impact of perceived risk on attitude or behavioural intention towards STRs, most likely due to many mechanisms already enforced to minimise perceived risks (e.g. review systems). Our research results indicate that before the pandemic outbreak perceived risk had a weak, but surprisingly positive, impact on attitudes, whereas after the pandemic, it has a negative impact due to the numerous risks related to the virus and the lockdown restrictions (Hu and Lee, 2020; Kuhzady *et al.*, 2020; Sigala, 2020). In this sense, while acknowledging the role of trust and reputation mechanisms as foundational constructs of a sharing economy (Altinay and Taheri, 2019; Mody *et al.*, 2020), our paper also highlights the need to explore the significance and the meaning of risk and factors that can be considered as risky when undertaking international travel nowadays.

### 5.3 Practical implications

The findings of this paper can help tourism practitioners and policymakers to develop specific, effective strategies to boost tourists' confidence after facing a public health crisis. Practitioners should be aware of the necessity to reinforce trust among tourists using STRs. In a pandemic, trust and the impression of security during the use of STRs can be increased by applying additional sanitary measures, such as enhanced cleaning. Findings show that perceived risk generates mistrust and, therefore, minimising STR users' perceived risk by applying specific cleaning protocols (and properly advertising this to the users) will enhance their trust in the accommodation service. Additional transparency, trustworthiness and increased confidence could be achieved by using a third-party certification about protocols against COVID-19. Such reinforcement of a positive attitude to STRs increases the possibility of repurchasing. In fact, STR accreditations, such as Quality in Tourism (2019) in the UK, should be implemented to increase the perceived behavioural control after COVID-19. Thus, a proper perceived behavioural control due to better information and knowledge of STR operations in times of new "rules of the game" could have a strong impact on STRs' reactivation and repurchase intention when the closure of frontiers and travel restrictions finishes.

Further, it could be beneficial for platforms and providers of STR to openly communicate all information about the COVID-19 situation or protective measures taken so that prospective guests increase their feelings of control of the situation and decrease the level of perceived risk. For example, the implementation of flexible cancellation policies by most platforms was a good decision to decrease the level of perceived risks. However, due to COVID-19, the

number of perceived risks has generally increased, and such risks are no longer associated only with the accommodation or host, but guests might be looking at the situation in certain locations and avoid COVID-19 epicentres. Therefore, appropriate anti-pandemic measures by local or national authorities could also help to minimise perceived risks.

#### *5.4 Limitations and future research directions*

As does all research, this research has some limitations. At the time of this research, the first COVID-19 wave was ending in Europe. Considering that further waves of the COVID-19 pandemic were even more devastating than the first one, there could be additional changes in repurchase intentions after COVID-19. Such changes could be related, for instance, to either new constructs to be integrated into the tested model, different relationships between the same tested constructs or different causal intensity between constructs. This study examined the immediate effects of the COVID-19 pandemic and long-term effects are still to be explored. The study was conducted in five different countries, so the generalisation of the findings should be an important concern regarding the selection of a non-probability sampling method.

Further research into this global crisis should be carried out with a bigger and more varied sample and using a longitudinal approach. Future studies can conduct experimental design to examine cause and effect relations because this study has a cross-sectional design. Therefore, subsequent studies may stem from this research in the medium/long term, paving the way for new research avenues aimed at identifying new constructs, scales and/or modules. Despite the fact that we conducted this study with respondents who have travelled at least once in the past two years, STRs are regarded as a recently developed accommodation type, so tourists may not be completely familiar with all types of different STR platforms. The question around the most extensively used specific platforms of the respondents remains open. Therefore, future researchers should put special emphasis on the construct of familiarity. Besides, future research can concentrate on whether behavioural intentions of tourists change with respect to market mediation, referring to different modes of exchange which are either stimulated by prosocial and altruistic drivers (e.g. couch-surfing), and financial and reciprocal motivations (e.g. Airbnb) (Bardhi and Eckhardt, 2012) after the COVID-19 pandemic.

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**Appendix 1**Short-term  
rentals during  
the COVID-19

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Demographics ( <i>n</i> = 1,433)	Frequency	(%)
Group		
Croatia	614	42.8
Turkey	295	20.6
UK	195	13.6
Spain	105	7.3
Italy	224	15.6
Gender		
Female	803	56.0
Male	630	44.0
Age		
Under 20	19	1.3
20–29	299	20.9
30–39	374	26.1
40–49	381	26.6
50 or over	360	25.1
Education		
School only	85	5.9
Trade/technical	441	30.8
College/university	575	40.1
Master	293	20.4
PhD	38	2.7

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**Table A1.**  
Demographic  
characteristics of the  
respondents

Factor/Item	BC model		AC model	
	Completely std loading value	<i>t</i> -value	Completely std loading value	<i>t</i> -value
<i>REINT</i>				
REINT1 <sup>a</sup>	0.893	–	0.929	–
REINT2	0.919	56.051	0.949	71.500
REINT3	0.926	57.179	0.945	70.359
REINT4	0.929	57.670	0.929	66.079
REINT5	0.876	49.663	0.908	60.956
REINT6	0.851	46.571	0.887	56.710
REINT7	0.601	26.177	0.632	29.014
<i>ATT</i>				
ATT1 <sup>a</sup>	0.826	–	0.848	–
ATT2	0.784	34.756	0.809	38.235
ATT3	0.804	36.057	0.862	42.550
ATT4	0.804	36.070	0.864	42.764
ATT5	0.784	34.725	0.841	40.804
<i>TR</i>				
TRINS1 <sup>a</sup>	0.552	–	0.662	–
TRINS2	0.691	20.233	0.772	26.610
TRINS3	0.778	21.718	0.825	28.138
TRINS4	0.820	22.351	0.875	29.540
TRINS5	0.801	22.062	0.783	26.936
TRHOS6	0.882	23.213	0.896	30.135
TRHOS7	0.899	23.433	0.903	30.306
TRHOS8	0.887	23.274	0.904	30.349
TRHOS9	0.895	23.380	0.910	30.514
TRHOS10	0.883	23.217	0.900	30.227
<i>PVAL</i>				
PVAL1 <sup>a</sup>	0.842	–	0.871	–
PVAL2	0.885	43.958	0.898	49.147
PVAL3	0.873	42.936	0.893	48.557
PVAL4	0.851	41.035	0.885	47.614
PVAL5	0.817	38.363	0.829	41.905
<i>AU</i>				
AU1 <sup>a</sup>	0.829	–	0.865	–
AU2	0.861	40.916	0.913	50.302
AU3	0.822	37.979	0.823	41.025
AU4	0.895	43.636	0.921	51.291
AU5	0.882	42.554	0.892	47.911
AU6	0.861	40.864	0.896	48.418
<i>PERIS</i>				
PERIS1 <sup>a</sup>	0.775	–	0.753	–
PERIS2	0.822	34.204	0.764	30.282
PERIS3	0.863	36.446	0.779	30.969
PERIS4	0.863	36.404	0.889	36.172
PERIS5	0.865	36.520	0.907	37.044

**Table A2.**  
CFA measurement  
scales (before  
COVID-19 and after  
COVID-19)

(continued)



Short-term  
rentals during  
the COVID-19

Factor/Item	BC model		AC model	
	Completely std loading value	<i>t</i> -value	Completely std loading value	<i>t</i> -value
PERIS6	0.876	37.148	0.870	35.260
PERIS7	0.849	35.683	0.898	36.614
<i>PBC</i>				
PBC1 <sup>a</sup>	0.916	–	0.938	–
PBC2	0.907	53.902	0.914	58.211
PBC3	0.737	35.430	0.620	27.521
PBC4	0.806	41.784	0.735	36.186
<i>SUBNO</i>				
SUBNO1 <sup>a</sup>	0.836	–	0.907	–
SUBNO2	0.900	43.811	0.942	62.041
SUBNO3	0.890	43.081	0.936	61.014
SUBNO4	0.711	30.613	0.700	32.937
SUBNO5	0.723	31.306	0.675	31.104
SUBNO6	0.665	27.955	0.662	30.172

**Notes:** <sup>a</sup>Item with corresponding lambda imposed equal to 1; REINT = repurchase intention; ATT = attitude; TR = trust (INS = institution-based, HOS = host-based); PVAL = perceived value; AU = authenticity; PERIS = perceived Risk; PBC = perceived behavioural control; SUBNO = subjective norm

**Table A2.**

**Corresponding author**

Ivana Načinović Braje can be contacted at: [ivana.nacinovic@efzg.hr](mailto:ivana.nacinovic@efzg.hr)

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