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 Mapping Airbnb's Journey to Success

Time Stage	Key Event	Main Challenge	Result / Impact
2007	Two founders could not afford their rent, so they rented out three air mattresses in their apartment and created a website	Whether people would be willing to stay in a stranger's home	The basic market demand was tested
2007	A third friend was invited to join and became a co-founder	Limited resources and small team	The founding team was established
2008	The founders sold cereal and took photos of houses to earn money	Lack of investment and funding	Earned about \$400 per week to keep the company running
2008–2009	The platform developed gradually: homeowners rented out empty rooms and travelers stayed there	Trust issues between strangers and market acceptance	The model of "strangers staying in other people's homes" began to form
2010	Raised \$600,000 from Sequoia Capital	Needed capital to scale the platform	The company obtained funds for development
2011	Raised another \$7.2 million	Market expansion and platform management	User numbers grew rapidly
Later Development	The platform expanded globally	Regulations and competition from the hotel industry	Company valuation reached about \$10 billion