

Decentralized Ethereum-Based AirBnB Records 300 Listings Within Its First Month

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[CryptoCribz](#), a decentralized Ethereum-based application which enables users to book spaces, rooms, and houses using cryptocurrencies including bitcoin and Ethereum, has already added 300 listings within its first month of operating.

Peer-to-peer networks such as Uber and AirBnB have disrupted their respective industries over the past three years by allowing users or consumers to directly communicate with service providers within a virtual network.

However, apps like Uber and AirBnB operate as intermediaries and moderators, which inevitably lead to higher fees and governance issues for both users and service providers. AirBnB hosts have expressed their concerns over the change in AirBnB policies in the past 12 months, while Uber drivers have consistently demonstrated their frustration with the change in the Uber algorithm and its payment structure.

As a decentralized application launched on top of the Ethereum protocol, CryptoCrib



operate as an intermediary-free AirBnB-like network, where users can pay directly using cryptocurrencies via smart contracts. Because smart contracts are deployed to the main Ethereum blockchain network, every agreement that is arranged on the CryptoCrib network remains unchangeable.

"This project is about more than just accepting crypto, we have a smart contract system that allows you to book without an intermediary after just a few transactions. Also, we want to let community members vote on certain topics. Airbnb is going to IPO soon and they just increased their fees, they are the typical example of consolidation at the Web2.0 application level," explained the development team of CryptoCrib.

One of the most notable parts of Cryptocrib model is that they have built the platform without an initial coin offering. Since 2016, many projects have built their products or services using funds raised via an ICO and more often than not, the tokens are unnecessary and have no functionality other than to facilitate fundraising. Ethereum co-founder Vitalik Buterin has previously criticized projects that have raised money via a token sale without providing a specific use case for the token.

While ICOs almost guarantee huge cash injections, startups often fail to monetize their projects or establish a stable revenue source.

An alternative model is one used by EtherDelta, the decentralized cryptocurrency exchange launched on top of the Ethereum protocol which accounts for 14 percent of the Ethereum network's transactions and was praised by Ethereum co-founder Buterin. EtherDelta uses a system in which a small portion of the fees paid by traders are paid out to the foundation and developers working on the open-source projects.



“An important feature of EtherDelta is that placing an order doesn't involve an Ethereum transaction. Placing an order involves signing a message, which doesn't cost a gas fee. This means that placing an order on EtherDelta is completely free: there's no Ethereum transaction fee, and there's no fee if the order trades. The one and only platform fee EtherDelta charges is a 0.3% fee paid by the person executing an order (paid in the instrument being sold),”
explained the EtherDelta team.

Without an ICO, CryptoCribbs will be able to function as a sustainable decentralized application and commercially successful businesses, setting a precedent for other decentralized applications.