DECKARD TECHNOLOGIES

BALANCING ACT: OPTIMIZING SHORT-TERM RENTALS FOR COMMUNITY BENEFIT AND MITIGATION OF NEGATIVE IMPACT
Short Term Rentals

They are so great, right?

- Fantastic especially for group travel
- Increase tourism revenue
- Supplement hotel capacity especially during events
- Great benefit in rural areas
- Supplemental income for homeowners
Short Term Rentals

They are a problem, right?

- Noise disturbances
- Negative impact on housing affordability
- Increased cost for the community
- Increased competition for the hospitality industry
Short Term Rentals

Either way, they are here to stay

• Continual growth
• In some places, communities now rely on them
• Both hosts and guests expect them to be available
Short Term Rentals
TOP 7 RECOMMENDATIONS

1. Banning STRs is rarely the best solution
   ➔ Neither is an unregulated free-for-all
Short Term Rentals

TOP 7 RECOMMENDATIONS

2. • STR properties should require registration
   ➔ STR hosts are running a business
Short Term Rentals

TOP 7 RECOMMENDATIONS

3. • Require registrations to be published

⇒ STR hosts are running a business

About this space

This stunning property is brand new, spanning over two levels, it is located in a quiet street near popular cafe the Byron General Store and a short walk to Byron’s famous beaches, great restaurants, cafés, and boutique shopping.

Offering a resort-style family atmosphere with its spacious layout, natural light and relaxing outdoor areas, it really is the perfect pool-side getaway for groups of up to 11 people.

The space
The pool is heated for use all year round.

Guest access
You have private access to the whole property.

Registration number
PID-STR-31819
Short Term Rentals
TOP 7 RECOMMENDATIONS

- Set regulations that will have impact
- Set regulations that are specific to your community
- There is a lot of good research
Short Term Rentals
TOP 7 RECOMMENDATIONS

Set specific regulations that right for

Anchorage, AK

- Manage noise disturbances
- Minimize the negative impact on housing affordability
- Collect revenue to cover increased costs for the community
- Manage increased competition for the hospitality industry
Short Term Rentals

TOP 7 RECOMMENDATIONS

5. • Get the complete picture
   ➞ Key for setting regulations
   ➞ Key for enforcement
   ➞ Key for revenue collection
6,802 STR properties identified by Rentalscape representing 18,806 listings

95% of properties identified in the first month
Anchorage, AK 4,223
Active STR Listings
Anchorage, AK

**Tracking Revenue & Taxes Due**

- By tracking every booking, we can calculate host revenue of almost $32M in the past 12 months.
- A 100% compliant program would generate about $3.84 Million in annual tax revenue @12% which is over 35x ROI+.
- We regularly achieve over 90% compliance in a few months after engagement.
Anchorage, AK

TRACKING PERMITTED vs UNPERMITTED PROPERTIES

Possible Violations (4)
No License Displayed (2)
Unauthorized Advertisement of Short-Term Rental (2)
Short Term Rentals

TOP 7 RECOMMENDATIONS

6. Collect fair revenue

- Ensure that the right people are all paying

- Track activity – ensure dedicated STR properties aren’t reporting as one or two weekends a year of activity
In less than 9 months, Lake Tahoe increased both revenue & compliance
Short Term Rentals

TOP 7 RECOMMENDATIONS

7. • Ease people into compliance
   ➔ You’ve implemented a great program
   ➔ You’ve got great data
   ➔ It’s time to ensure everyone is playing by the rules
   ➔ Encouraging compliance is easier and cheaper than litigation
Regulation: **FIVE TYPES OF STR HOSTS**

1. Doing the right thing
   - Would do the right thing... if they knew how

2. Would do the right thing... if they had more time and it was easier

3. Doing the wrong thing assuming that they won’t be caught

4. Doing the wrong thing ie habitual law breakers
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