



Discussion Paper

To: SCOF 2016-07-19 (via CAO)
From: Phil Armstrong, MDS / Planner
Date: 2016-07-15
File: 3900-20-Bylaw 1294 2011 Zoning Bylaw

RE: Short-Term Rentals / Vacation Rentals - Report 1

SUMMARY OF ISSUE

Short term, midterm and long term steps should be taken by the Town to address the emerging industry of short term rentals.

BACKGROUND

This discussion paper's purpose is to provide information for discussion on short term vacation rentals and to follow up on concerns raised by Tourism Golden and the April 8th letter from Minister Fassbender seeking local government perspectives on the issues and opportunities presented by the "Sharing Economy." This paper will provide Council with background information on the Town's Zoning Bylaw, the Official Community Plan and general commentary on the evolution of the accommodation sector, the sharing economy, and short-term / vacation rentals policy considerations.

Zoning Bylaw Temporary and permanent accommodation

The Zoning Bylaw speaks to temporary and permanent accommodation.

| Temporary | Permanent |
|--|--|
| <i>"Hotel" means a Use providing rooms or suites for temporary sleeping accommodation where the units have access to an enclosed common interior corridor and may be equipped with individual kitchen facilities. This Use may include Accessory Uses consistent with the general purposes of Hotels and services to guests.</i> | <i>A "Dwelling Unit" means a self-contained accommodation for one or more persons containing cooking, eating, living, sleeping, and sanitary facilities used or intended to be used permanently for a household.</i> |

For clarity, short term rentals or vacation rentals are not allowed in the Zoning Bylaw, which was adopted in 2012 (or the previous zoning bylaw). Single Detached Dwellings, Secondary Residential Dwelling (Secondary Suites / Detached Secondary Residential Dwellings), Duplexes, and Multiple Dwelling (apartment, townhouse, cluster housing) all contain the defined term "residential" within their definitions, which specifically only allows permanent accommodation.

Furthermore, by definition, residentially zoned properties only permit permanent accommodation use, not temporary accommodation use, unless the owner is operating a licensed Bed and Breakfast, which is an accessory use and defined below and additionally have specific regulations enclosed to this report.

"Bed and Breakfast" means an Accessory Use on a Lot with a Single Detached Dwelling providing temporary accommodation in the form of Sleeping Units to the travelling public where the room rate may include meals. This type of accommodation rents out on a short term basis to a maximum of 7 days.

Bed and Breakfasts are permitted in most low density residential zones: R1, R1S, R1D, R2, R2A, R5 (Reserve) as well as the C5 Transitional Commercial zone which is along 10th Avenue South, but only from Single Detached Dwellings.

The Official Community Plan

The Official Community Plan (OCP) adopted in 2008 addressed the notion of vacation rentals and defined it as follows:

Vacation Rental as the use of an otherwise residential dwelling unit for the temporary accommodation of paying guests, transient motorists, tourists or vacationers for any period shorter than 4 consecutive weeks.

Specifically, the OCP firmly stated a desire to not let neighborhood character be impacted and made the policy statement of “**prohibiting**” vacation rentals in new and existing residential neighborhoods. That said, the OCP also encourages that the use be introduced in commercial areas i.e. the Transition Commercial C5 zone. Also, there is language in the OCP stating that “*perhaps*” vacation rentals will be introduced in the Canyon Ridge area; however, allowing vacations rentals in the C5 zone and Canyon Ridge was not implemented with the new zoning bylaw in 2012.



C5 - Transition Commercial zone



Canyon Ridge's R1-S Single Detached with Secondary Residential zone

DISCUSSION

The sharing economy

Bartering and sharing of goods and services is not a new idea. Online platforms and the spread of smartphones have scaled up the sharing economy enabling individuals to obtain a wide range of goods and services most notably including rides and accommodation. The modern sharing economy has been growing steadily since the latter 2000s and has two defining features. Sharing firms either:

- (1) own goods or provide service that they rent to customers often on a short term basis (ex. Zipcar); or
- (2) create peer-to-peer platforms connecting providers and users for exchange of good and services (ex. Airbnb, Uber, crowdfunding, toy / tool libraries, labour exchange).¹

The sharing economy is creating new markets, better utilization of resources and obviously revenues. All levels of government have always had difficulty creating regulations that keep up with the pace of technology and although many of the regulatory issues raised by the sharing economy will be addressed by senior government (taxation) some of the issues fall under the purview of municipal legislation.

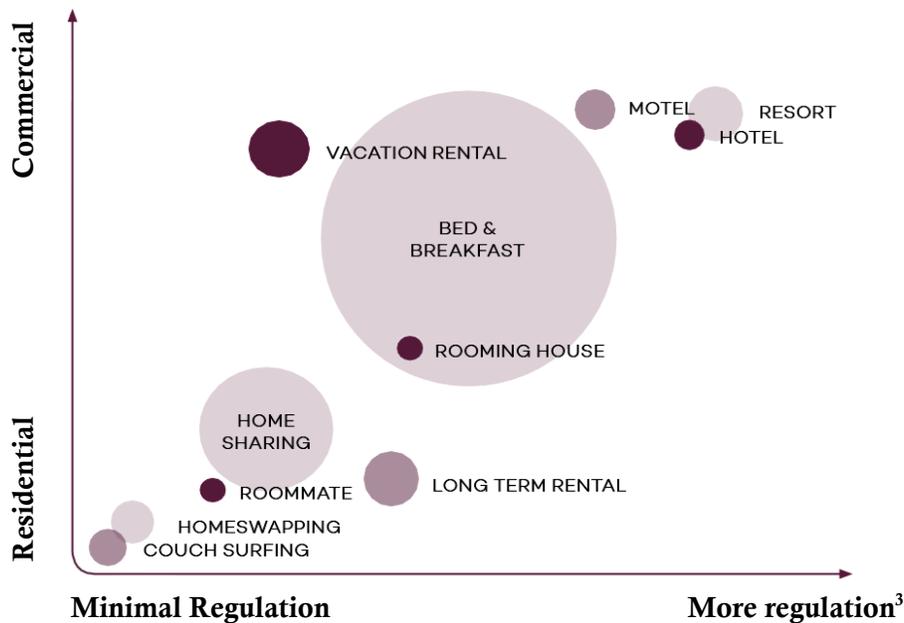
An area of the sharing economy that merits the Town of Golden's consideration is the accommodation sector.

¹ 2015. Ontario Chamber of Commerce. *Harnessing the Power of the Sharing Economy. Next Steps for Ontario.* p.3

History of accommodation

Hotels, motels and other similar accommodations have been recognized as distinctly commercial operations because of their provision of short-term accommodation for a fee as well as the size and scale of their operations. Historically hotels did not even have washrooms in the room let alone cooking facilities and they were located in commercial areas. Over time, the use lines have blurred on both sides. On the commercial side, motels and hotels were developed with kitchenettes and more recently developed comparably to dwelling units (stratified condo hotels) and on the residential side a bed and breakfast has evolved into the renting of a whole single family home – the vacation rental.

Below is a graph that illustrates where various types of housing / accommodation sit on the scales of residential – commercial in relation to regulation. For example, obviously compared to rental arrangements in a single detached dwelling, government regulations and building codes surrounding a hotel are more stringent including a municipality's statutory duty to regularly inspect hotels.² There are undoubtedly regulatory gaps emerging with the spread of short term rentals.



It can be argued that Airbnb and other vacation rental websites (VRBO, Homeway etc.) form part of the new sharing economy but the issue is more nuanced. Typically the term vacation rental or short-term rental has come to be used to define *the practice of renting a residentially zoned single family dwelling or condo (or more recently a room) for periods of less than a month for the purpose of short term accommodation*. Language is important and thereby forms of the term short-term rental and other definitions are provided below to bring some clarity and distinction to the discussion:

Home Sharing: A housing unit that is exchanged without money changing hands.

- Home Exchange⁴ started in 1992 as a printed, mailed book and has grown into a social network and it is different than a vacation rental because no money changes hands and the exchanges are in fact reciprocal.
- Fundamentally, home-sharing involves sharing your own home (primary residence) either part of the home while you are still living in it or all of your home while you are away on holiday or otherwise staying elsewhere. However, home-sharing should only be applicable to one's primary residence

² Fire Services Act section 26

³ Adapted from - 2016 MaRS Solutions Lab a partnership with the Province of Ontario and the City of Toronto *Shifting Perspectives Redesigning Regulation for the Sharing Economy - Sharing Economy Public Design Report*. p. 36

⁴ <https://www.homeexchange.com/en/about/>

Primary Residence: A housing unit in which an owner (or lessee) resides for the majority of the year.

Short-Term Rental (STR): is the rental of a residence or portion thereof for a period of less than 30 nights, for which the guest compensates an owner (or lessee) of the unit.

STR can be further split into subcategories:

- **Host Primary Residence STR:** The owner (or lessee) who is hosting a short-term guest occupies that dwelling unit as his or her primary residence for the majority of the year, and if the owner (or lessee) hosts one or more guests in a bedroom or some portion of the unit and is generally present for the duration of the rental period.
 - This activity is currently licensed as a bed and breakfast.
- **Un-Hosted Primary Residence STR:** The owner (or lessee) occupies the dwelling unit as his or her primary residence for the majority of the year, but leaves his or her unit for a period of time – for example, over a weekend, when traveling for work, or while on vacation – and rents out all or part of the unit in his or her absence.
- **Un-hosted Vacation STR:** An entire residential unit that is not a primary residence and is rented to guests on a short-term basis, typically under 30 nights (this is consistent with the OCP definition of Vacation Rental).⁵

To further elaborate on the importance of language, STR distinguishes the commercial nature of the activity from private social activities that are not reasonably over regulated (i.e. home exchange). Moreover, primary residence STR are distinct from long term rentals and from vacation rentals as STR captures travel for reasons other than vacation. Additionally, terms like resident, operator, client, customer, and short-term renter are more accurate than terms host and guest considering that money does not typically change hands in host/guest relationships but money does change hands during an STR stay. Also, in many STR scenarios, operators do not host - in fact, they have little or no contact with clients.⁶ Note the term host was used above because it is snappier than “Operator Present STR” but should be reimagined.

There are numerous scenarios under which someone may use one of these websites and operate an STR.

1. Renting out a couple rooms in your home – this would classify as a Bed and Breakfast – Host Primary Residence STR.
2. Renting your dwelling unit while you are on vacation or a few times a year to make a few extra dollars and subsidize housing costs while you are out of town or stay at a friend’s house – Un-hosted Primary Residence STR.
3. Renting out the vacation rental unit full time – Un-hosted vacation STR.
4. Renting out your second or third home for a few months of the year so that it is available to you and family the rest of the year – Un-hosted vacation STR.

From an STR operators perspective you are licensing the space to an occupant rather than dealing with the more restrictive residential tenancy act, you can earn 2 or 3 times more revenue, and you have flexibility with your space so it is available if you have family or friends visiting; however, there is quite a bit of work involved in administering an STR and turning the space over after each visit.

From the user’s perspective short term rentals appeal to many different demographics but a larger user group is families or groups as well as travelers that are adventurous⁷ – which fits into Tourism Golden’s target market.

The impact of short term rentals is being felt around the world and has been rapid. Variations of short term rentals are at a point where society must rethink its regulations of the accommodation sector.

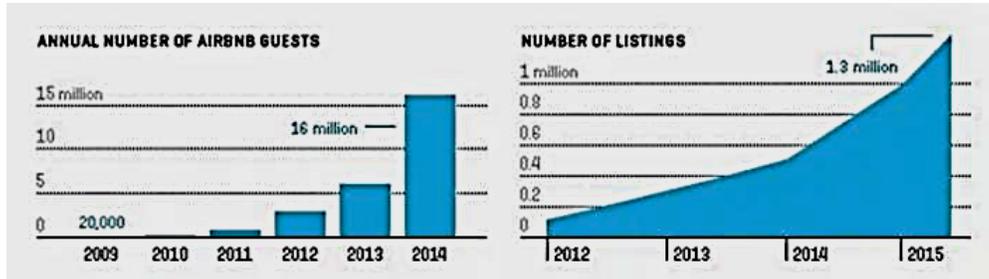
⁵ Mar 2016. Sustainable Economies Law Center. *Regulating Short-Term Rentals: A Guidebook for Equitable Policy*. p. 12

⁶ Oct 2015. One Earth. *Local Government and the Sharing Economy*. p. 113.

⁷⁷ <http://www.pewinternet.org/2016/05/19/the-new-digital-economy/>

The growth of short term rentals

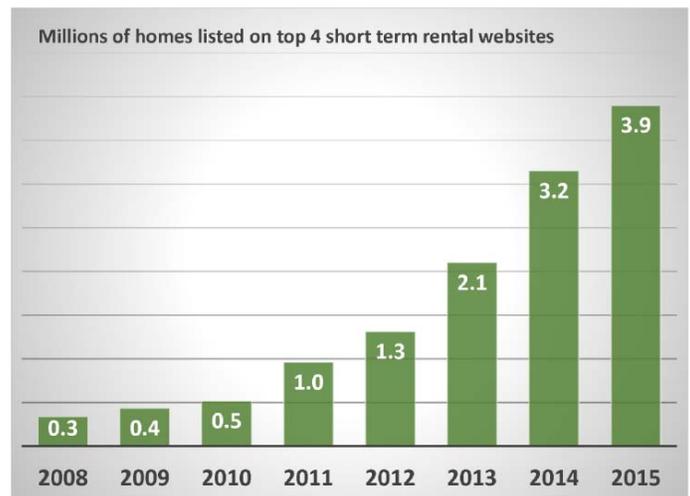
The popular website Airbnb started out as people renting out rooms in their home to short term rentals of entire units on a full time basis. It is the latter that now makes up the majority of Airbnb's business - for example, a Los Angeles study found that **90%** of Airbnb revenues are generated not by a host who share a room in their home but by hosts who rent out their entire unit as well as by leasing companies that rent out two or more units.⁸ Similarly, an SFU study of Vancouver found that 71% of the units on Airbnb were for entire homes.⁹



STR PROPERTY LISTINGS ARE SPREAD ACROSS
100s OF DIFFERENT WEBSITES



Market Context: AirBnb, VRBO and 100's of other vacation rental websites have turned vacation rentals into a booming underground economy.



Sources: AirBnB, HomeAway, VRBO and Flipkey

What is Golden's status?

To provide some community context please refer to the numbers below compiled from the 2011 Census, business licensing listings and Tourism Golden:

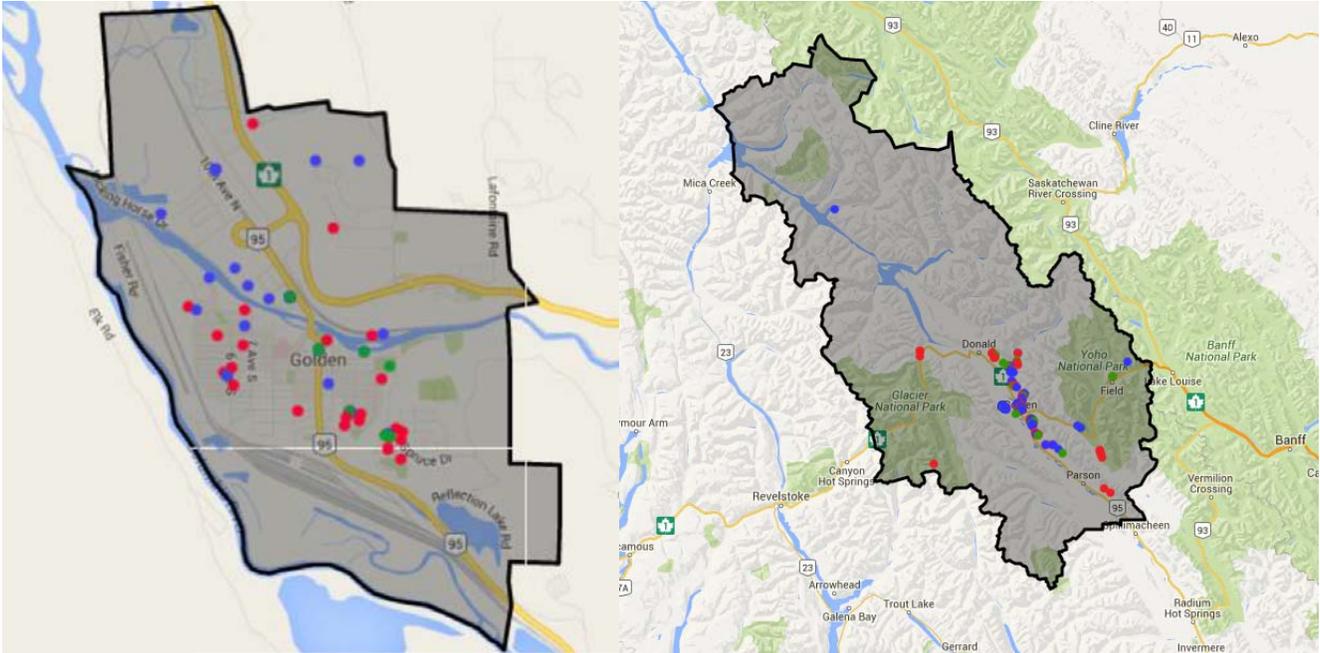
- ✓ **1,722** total private dwellings (not included approximately 40 housing starts since census)
- ✓ **1,539** private dwellings occupied by usual residents
- ✓ **920** single-detached houses
- ✓ **948** motel / hotel rooms
- ✓ **8** bed and breakfast with business licenses
- ✓ **3** hostel / lodge properties

Relying on Host Compliance, a company specializing in short-term rental compliance monitoring for local governments, the Town can confirm, as of June 2016, that within the Town of Golden boundaries, there are 56 listings and 54 unique short term rental properties. Of these 54 properties only **a handful are legally business licensed** bed and breakfasts.

⁸ Mar 2015 Roy Samaan. Airbnb, Rising Rent, and the Housing Crisis in Los Angeles referenced in 2016. Sustainable Economies Law Center. *Regulating Short-Term Rentals: A Guidebook for Equitable Policy*. p. 8

⁹ 2015. Karen Sawatzky. <https://shorttermconsequences.wordpress.com/>

In comparison there are 184 listings in Area A - over three times the listings that are located in Town.



From a tracking and enforcement perspective, STR listings are spread across dozens of different websites, challenging to track and address data is usually hidden.

That said, please refer to the enclosed Discussion Paper from Tourism Golden and specifically its appendix B. Tourism Golden has done a remarkable job of tracking some of the STR listings but obviously without specialized technology, tracking STRs is very labour intensive.

Despite these challenges Tourism Golden managed to track 62% of the listings. Based on their findings Tourism Golden calculates that STRs in Town and Area A:

- Generate an estimated revenues between \$4 million and almost \$13 million (respectively utilizing a 35% occupancy and 100% occupancy); and
- According to only a 35% occupancy there is a minimum estimated loss of total tax revenue of over \$324,000 (PST and MRDT) and a minimum of \$81,000 of MRDT.¹⁰

Notably, Tourism Golden found that 62% of the units in Town were **entire** dwelling units.

Complaints

In 2015 two short term rental related complaints were received. Two complainants were simply inquiries (is this specific vacation rental licensed?), but no formal complaints were lodged. The third complainant was that short term rentals were occurring and this was illegal and sometimes caused noise, but there was not a specific request for action on a specific disturbance. So far in 2016 four complaints have been received. One from a hotelier, one from a resident and one from a strata and of course Golden Tourism's discussion paper representing the accommodation sector. Relative to the fifty four properties in Golden six complaints is a relatively small number.

¹⁰ Airbnb currently collects and remits taxes for more than **170 municipalities** worldwide. 2016 05 16
<https://skift.com/2016/05/20/what-americans-really-think-about-airbnb-and-home-sharing/>

What are the community challenges and benefits?

| Community Challenges | Community Benefits |
|---|--|
| Increased cost of housing for some local residents due to inflated real estate. Removing long term rentals from the rental housing stock. Reduced supply increases housing prices. Incentivizing property owners to leave rooms vacant at off times of the year or even evict tenants. Ensuring housing is available for employees. | May prevent economic hardship by allowing some residents to use the STR money to help meet basic living needs. |
| Loss of community feel (or challenge at building it). | Positive intermingling and cultural exchanges of visitors and residents. |
| Neighbourhood noise and security, as vacationers treat every day/night like a weekend or Friday night. "Party houses." | Contribute to local wealth by allowing local residents, not just multinational/non-local commercial property owners, to earn money from visitors. |
| Unfair competition when STRs are not subject to the same taxes or health/safety codes as hotels and B&B etc. | More accommodation options and prices for visitors, improving their experience and in many cases providing more authentic experiences and cultural exchanges. |
| Reduced 'tax' revenue to pay for destination marketing organization (Tourism Golden) when STR operators evade tourism taxes or other. | Increased development and job creation as additional income streams may allow homeowners or investors to build more elaborate homes. |
| Parking overflow, traffic and snow clearing challenges. | Offsets the costs of the local property for some part-time residents renting out their property. |
| Safety and fire hazards due to overcrowding. | More efficient use of land base as a currently underutilized built development may be used instead of new land to generate wealth. Uses space efficiently that <i>may</i> otherwise be vacant. |
| Erosion of core commercial area and commercial tax base when visitors stay 'out' in the residential neighbourhoods. | |
| Affecting residential character and the feel of the neighbourhood. | |
| May be utilizing more water, sewer and solid waste collection than typical dwelling unit. | |

Additional concerns: costs of regulating impacting municipal budgets (bylaw enforcement) and creating a layer of uncertainty for property owners, potential investors and visitors.

Policy Objectives

Consideration needs to be given to the above challenges and benefits and what are the Town's policy objectives?

OCP Vision: *Golden provides the opportunity for all to live in a healthy, vibrant community.*

Relevant OCP Principles:

2. *Enable social diversity through a range of housing for all generations, including affordable housing, attainable housing, seniors, special needs and staff housing.*
7. *Promote the diversification of economy through support of historical industrial land uses as well as tourism.*
8. *Reinvent the definition "resort town," by maintaining history and culture through land use.*

Next Steps

Short Term

The Town needs to implement its bylaw notice system and recruit a bylaw officer and then staff intends to discuss general bylaw enforcement priorities with Council.

Medium Term

A reminder to STR operators that they are operating illegally and that Council will be reviewing its enforcement priorities and STR regulations. The services of Host Compliance can be useful for this initial contact with STR operators and knowledge gathering for any policy revisions. We can currently issue \$100 MTI (Municipal Ticket Information) fines to STR operators for conducting business without a license; however, implementing the bylaw enforcement notice system will assist because notices have a lower evidentiary standard (balance of probabilities) compared to MTIs (beyond a reasonable doubt).

Long Term

Council should give consideration to modernizing its zoning bylaw (and business license bylaw) to better deal with the development of this new economic sector. An opportunity for public input should be undertaken at the onset of this process.

Policy questions for an initial discussion:

1. ***Is Council interested in formally allowing the following?***
 - a. Home Sharing
 - b. Host Primary Residence STR (currently allowed as a Bed and Breakfast)
 - c. Un-Hosted Primary Residence STR
 - d. Un-hosted Vacation STR
 - i. Only allowing STR to be operated from a primary residence somewhat addresses the proliferation of STRs and
2. ***If so, where?***
3. ***In what type of housing units?***
4. ***How many?***

Some different regulatory land use approaches could include the following:

1. **Status Quo**
 - a. Continue to allow Bed and Breakfast only i.e. Host Primary Residence STRs.
2. **Community wide or neighbourhood wide approach.**
 - a. This scenario essentially would result in the opportunity for short term rentals in all low density residential zones or a specific neighborhood, for example Canyon Ridge.
 - b. If Council wants to introduce un-hosted STRs in areas other than Canyon Ridge, then the OCP will need revisiting.
 - c. Under this scenario STRs would be an accessory use subject to business license and regulations for all properties in the zone or area. Once the license is issued the use is granted until it ceases and Council may wish to be a bit more cautious with such a quickly evolving and growing industry.
3. **Blended Approach A - spot / site specific zoning for each STR parcel.**
 - a. This approach would require an applicant apply to Council for approval through a formal rezoning process and would be land parcel specific.
 - b. If Council wants to introduce un-hosted STRs in areas other than Canyon Ridge, then the OCP will need revisiting. A business license would still be required.
 - c. This approach is being taken by Revelstoke and Whistler and would require each STR to apply for a rezoning.
 - d. Administratively high cost for processing each application. Expensive for the applicant.

4. Blended Approach B - Temporary Use Permit (TUP) system.

- a. TUPs are three year renewable permits.
- b. The first step would be to put TUP areas and guidelines into the OCP, similarly this could be spread out throughout the community or neighbourhood specific. A business license would still be required after the issuance of the TUP permit.
- c. This approach has been used by the Island Trust, the CSRD and in the Okanagan-Similkameen.
- d. Administratively medium – high cost for processing each application. Less expensive than Blended Approach A for the applicant.
- e. At this point staff believes a TUP system is the most legislatively robust system of implementing a blended approach, a general cap and a neighbourhood cap, which would align with staff's main concerns of preserving rental housing stock and neighbourhood character.

It should be noted that in order to garner compliance the Town cannot only rely on complaint driven enforcement - active monitoring will be required. Also, through a modernized business regulation bylaw, enforcement can be simplified - fining simply for advertising an STR in contravention of the bylaw.

Regulatory Best Practices

- ✓ Definitions in the bylaw should better address short term rentals by addressing residential tenancy periods: monthly vs. nightly and tenants vs. occupants.
- ✓ Prior to granting a permit/license have a basic life safety inspection for items such as bedroom window size, egress, smoke and carbon monoxide, handrails.
- ✓ Do not allow in multi-family development, strata properties or Detached Secondary Residential Dwellings.
- ✓ Primary residence requirement will address the proliferation of STRs and the amount of days a property can be rented. It is unfortunately not practically possible to enforce any formal limits on the number of times, or days, that a particular STR is rented; however, a permanent resident must reside on the property to claim the homeowners grant and can only be on vacation or otherwise away from their property for so long. Furthermore, people take extra cautions when it is their primary residence and this should address partying and noise concerns.¹¹
- ✓ Regulations that limit the amount of occupants at one time and large gatherings to ensure party houses can be addressed.
- ✓ Require STR operators to provide community and house rules to their guests as well as publicly list on a register a local contact that will address complaints as a first step. This is especially useful when bylaw enforcement is off duty.
- ✓ Manpower to actively enforce i.e. not complaint driven.
- ✓ Tiered fines that adequately incentivizes STR operators to comply with regulations.
- ✓ Have a regulatory process that can be evaluated and tweaked at a later date.

Conclusion

Hotels are not going to go out of business anytime soon due to the proliferation of short term rentals. Hotels are a distinct product with their associated experience, front desk, reliability and services, but short term rentals are here to stay and STRs will eventually need to be addressed in a regulatory framework in order to maintain rental housing stock, community character and other community objectives.

Globally, other municipalities and senior governments are currently examining and tackling this rapidly evolving industry and the next year should provide more insight into regulatory schemes.

¹¹ Apr 2016.Ulrik Binzer. Host Compliance. *A Practical Guide to Effectively Regulating Short-Term Rentals on the Local Government Level.*

IMPLICATIONS

Strategic

- OCP and Zoning Bylaw excerpts quoted above and enclosed.
- Department priorities at this time include implementing bylaw notice, recruiting a bylaw officer, zoning bylaw refresh and floodplain mapping.
- Council may consider:
 - lobbying the Province/BC Assessment to change its 4 or more units (which could be bedrooms or entire dwelling units) policy that would garner a split classification possibility.
 - lobbying the Province to increase municipalities' authority to more clearly apply regulations directly to internet based companies.

Financial

- Contracting with Host Compliance can range between \$3500 - \$6000 depending on services and listings.
- Legal budget impact - should budget for two court cases a year.
- Impact on Town utility services - more significant impact with large un-hosted vacation STRs.

Administrative

- In the short term cannot proceed due to current staff.
- Staff time to create a more robust STR bylaw and subsequent enforcement time.

Respectfully Submitted,



Phil Armstrong MCIP, RPP

Manager of Development Services / Planner

Enclosed

1. Zoning Bylaw Bed and Breakfast Excerpt
2. OCP Vacation Rental Excerpt
3. 2016 06 03 Tourism Golden - *A Discussion Paper on the Impact of the 'Sharing Economy' and Short Terms Rentals in Golden & Area A*

Town of Golden Zoning Bylaw 1294, 2011 Excerpt

Bed and Breakfast Regulations

“**Bed and Breakfast**” means an **Accessory Use** on a **Lot** with a **Single Detached Dwelling** providing temporary accommodation in the form of **Sleeping Units** to the travelling public where the room rate may include meals. This type of accommodation rents out on a short term basis to a maximum of 7 days.

“**Single Detached Dwelling**” means housing on a single titled **Lot** consisting of one **Dwelling Unit** intended for use by one household, and may include a **Secondary Suite** where provided for in accordance with this Bylaw.

“**Sleeping Unit**” means a habitable room not equipped with self-contained cooking facilities, providing accommodation for guests.

9.2 Bed and Breakfast

- 1) **Bed and Breakfasts** shall:
 - a. be an **Accessory Use** within a **Single Detached Dwelling**;
 - b. be operated by the owner of the property;
 - c. require the owner of the **Bed and Breakfast** to reside in the **Single Detached Dwelling**;
 - d. in a residential **Zone**, have up to three **Sleeping Units** for guests with a maximum of two guests per **Sleeping Unit** for a maximum of 6 guests;
 - e. in a commercial **Zone** have up to eight **Sleeping Units** for guests with a maximum of two guests per **Sleeping Unit** for a maximum of 16 guests;
 - f. not change the residential character or external appearance of the **Single Detached Dwelling**;
 - g. not be allowed in conjunction with any other **Accessory Use**, except for a **Home Based Business Class One**;
 - h. be permitted one **Sign** in accordance with the *Sign Bylaw*;
 - i. be in accordance with Section 8 [*parking and loading regulations*].

| | |
|------------------------|--|
| Bed and Breakfast Home | 1 per Sleeping Unit to a max of 3, plus 2 for the Principal Unit |
|------------------------|--|

- ✓ Work with other agencies and community groups to promote and implement a community greenway concept in and around Golden, including a comprehensive integrated trail system.
- ✓ Beautify and develop the small alleyways in between buildings in the Historical Downtown to encourage pedestrian connectivity between the main street and the river.
- ✓ Support the establishment of the kayak river park.
- ✓ To establish a design review committee in Golden to review development applications.

RESIDENTIAL DEVELOPMENT

The OCP will guide, encourage and regulate the development of housing that is anticipated to meet the housing needs of the community over the next 5 years. Existing housing developments such as Bear's Paw and Canyon Ridge subdivisions have been taken into account. The location, type and densities of housing are discussed in this bylaw and its Schedules.

GOAL

A range of housing types, tenures and densities, which meet the diverse needs of individuals and families of varying needs, income levels and age groups are provided within the Town of Golden.

OBJECTIVES

1. To provide affordable, seasonal and attainable housing opportunities.
2. To provide the most efficient use of land and existing physical infrastructure in terms of infill/densification.
3. To allow safe pedestrian access to services from all residential areas.
4. To allow mixed density residential uses in areas designated for comprehensive development.
5. To preserve the character of existing neighbourhoods.
6. To encourage the creation of childcare facilities in residential areas.

POLICIES

1. Encourage the Columbia Shuswap Regional District (CSRD) to explore the introduction of planning tools that address affordable housing.
2. Prohibit "vacation rentals" in new and existing residential areas and encourage "vacation rentals" in commercial areas. Canyon Ridge subdivision will be the only residential area where "vacation rentals" will be considered, subject to, design considerations which lessen the potential impact on adjacent existing neighbourhoods.
3. Provide incentives for the provision of underground or concealed parking and amenities.
4. Encourage the development of multi-family residential units where appropriate.

A Discussion Paper on the Impact of the 'Sharing Economy' and Short Terms Rentals in Golden & Area A

Purpose:

The Purpose of this document is to provide insight into the status of the short term rental market in Golden and CSRD Area A to stimulate discussion and, hopefully, bring a fair and level playing field to short term accommodation rentals in the area through education and regulation and the efforts of government and community organisations to lobby for change to provincial regulations.

Golden Situational Analysis:

Tourism is one of the pillars of the local economy and is driven by the investment and availability of traditional short term rentals in the form of larger hotels and motels, professionally managed rental properties, bed and breakfasts and small businesses operating self-contained cabins and chalets.

Federal regulation requires businesses exceeding taxable revenue of \$30,000 in 4 consecutive quarters to collect and remit 5% GST. Provincial legislation requires that an accommodation selling 4 or more individually rented units (which can be hotel rooms, condos or cabins) must collect and remit 8% PST plus (where approved) 2% MRDT on gross revenues from nightly rentals of accommodation. MRDT revenues are then returned to the community to fund the activity of their Destination Marketing Organisation (DMO), in this case Tourism Golden. So, each accommodation of 4 or more rooms or units is collecting 15% in taxes. In addition, each one of these accommodations must comply with licensing required by the Town of Golden and the Province of BC, as well as providing security for their guests through adhering to municipal and provincial safety and liability regulations and guidelines. These costs are obviously charged to their guest in the selling price.

A snapshot of accommodation stakeholders within the DMO boundary, defined as the Town of Golden and CSRD Area A, is as follows:

- 96 properties in total with 1565 accommodation units;
- Of which 55 properties are confirmed as collecting the MRDT in 1474 units.
- 68% of tax collecting units are located in the Town of Golden and 32% in Area A.
- All non-tax collecting member accommodations confirm to Tourism Golden that they comply with municipal and provincial licensing and other requirements, and carry a minimum of \$2 million in liability insurance.
- \$24,500,000 in accommodation revenues generated in MRDT accommodations in 2015 and collected
- \$489,885 of MRDT

A review of short term rentals on the two major platforms, AirBnB and VRBO, revealed that:

- 159 units are listed with most being rentable 365 days each year. Whilst some are also the above-mentioned accommodation stakeholders whom we know are complying with requirements, and collecting taxes as required, a further 122 are operating with no assurance that they are licensed, insured or providing safe accommodations for their guests and;
- 30 are operating potentially illegally in the Town of Golden.
- This represents 10% of the total 'traditional' touristic accommodation rentals.
- These short term rentals generate estimated revenues between \$4 million and almost \$13 million annually of which, according to current legislation;
- Between \$4 million and \$12 million is not eligible for PST or MRDT taxation

As the spreadsheet in Appendix B shows, there is a **minimum estimated loss of total tax revenue of over \$400,000 (PST and MRDT) , and a minimum of \$81,000 of MRDT in Golden and CSRD Area A.**

The attached spreadsheet in APPENDIX B shows all listings at time of writing and estimated revenues.

The Positives:

Short term rentals in the sharing economy, if they operate on a level playing field with larger traditional-run accommodations, and are properly regulated and licensed, can have some positive outcomes for a community by:

- Providing supplemental income to low income residents which will subsequently be re-invested in the local economy.
- Creating a visitor that would not necessarily have visited if not for the availability and affordability of some sharing economy units.
- Creating a truly authentic experience for the visitor which will encourage repeat visitation and word of mouth recommendation of our destination.

The Negatives:

Whilst there is no doubt that the exponential growth of short term rentals via platforms such as AirBnB and VRBO, has benefits to some community residents, as it currently exists in Golden and Area A, and indeed within the province, the sharing economy has clear negative impacts on the local residents and communities. In addition to the key areas of concern identified below, these are:

- A reduction on affordable housing in both the rental and owned market.
- An influx of large numbers of short term visitors to residential neighbourhoods resulting in social conflict over noise, parking, garbage and, potentially, rising crime rates.
- As properties are bought up by those seeking to cash in on the attractions of Golden as a vacation destination, neighbourhoods become 'dark windows' in the off season.
- As permanent community residents are pushed out of their neighbourhoods either by price or availability, and replaced by tourists, the experience for the visitor is no longer authentic.

Key Areas of Concern:

1. Housing and Labour Shortages

One major impact of the trend of short term residential rentals is the removal of inventory from the monthly or long term housing market due to the fact that owners are motivated by the higher earning capacity of the short term rental market. By allowing the large-scale conversion of residential units into short-term accommodations, communities suffer from a tighter housing market. Resort communities such as Golden, who often disproportionately rely on seasonal employees, are greatly impacted by a reduction of monthly leases to longer-term tenants, thereby exacerbating labour challenges.

In similar tourism communities the impacts are dramatic. In a recent interview with CBC, the Mayor of Tofino confirmed that the switch from long term rentals to short term touristic rentals had reduced the affordable housing by 90 units, approximately 10% of the total inventory. In Revelstoke there 210 units listed on the Airbnb platform; in Pemberton there are 190 units and in the Town of Golden there are 34 units listed. The impact of removing these units from the employee housing market is staggering due to the fact that in most cases these units provided double or triple occupancy for staff.

Ultimately, employers and residents alike suffer from a decline of affordable housing in an already tight market.

Challenges stemming from access to affordable housing for qualified labour can additionally create uncertainty and impact investment decisions that help drive economic growth.

2. Provincial and Municipal Resort Destination Taxes

Currently, these commercial transactions are not generating the tax revenue they should. Because these transactions are private, there is no accurate estimation on the amount of tax revenue lost. Conservative estimates suggest more than \$16 million dollars in general tax revenue and upwards of \$3 million in the Municipal and Regional Destination Tax (MRDT) is being overlooked in B.C. This impacts both the province as a whole and specifically, those communities that rely on MRDT marketing dollars to help boost their local economies. Consequently, accommodation providers, retailers, restaurants and bars, transportation providers and other sectors of the visitor economy are all affected.

In 2013, British Columbia's hotels generated \$572 million in tax revenue for the province and an additional \$294 million for municipal governments. Revenues would be greatly augmented if private accommodation providers were taxed on a level playing field.

Currently the onus of tax compliance is on the hosts who rent out the space. However, at the 2015 Tourism Industry Conference in Vancouver, Airbnb publically acknowledged that there should be a regulatory requirement to collect taxes to contribute to the visitor economy and that they are supportive of the efficient collection of tourist and/or hotel taxes in jurisdictions that have such taxes.

As previously mentioned, traditional accommodation rentals in Golden generated almost \$24 million of taxable revenues. If the playing field were levelled, the additional short term rentals listed on AirBnB and VRBO could contribute a minimum of an additional \$4 million.

We should also consider the underlying incentive currently at play which may encourage existing management companies who operate according to the PST and MRDT guidelines to change their business model to compete with the sharing economy so that they become a 'promoter' rather than a 'provider', i.e. operating in the same way as Air BnB and VRBO, then providing a concierge and cleaning service for their property owners and their customers. In this way, millions of dollars of taxed revenues will be removed from the current PST and MRDT revenues in B.C. In Golden, if Lush Mountain Accommodations and Bellstar chose to operate in this way it would have a large impact on the DMO revenues which are used to promote the destination.

3. An unlevel playing field

Tourism Golden, funded mostly through the MRDT, is promoting our area as a vacation destination throughout the year. Short term and potentially illegal rentals do not contribute to MRDT, yet they wholly benefit from these marketing efforts. Neither do they contribute, as other home-based businesses do, to the municipality through business licenses and commercial service fees and taxes.

B&B's charging the 2% MRDT are registered, have appropriate licenses and insurances in place. They are disgruntled by the booming numbers of Air B&B properties who, in addition to not offering breakfast and appearing cheaper to the consumer, do not have the fixed cost overheads involved in running their 'businesses'.

Residents of the town and other home-based businesses are also angered by illegal rentals not paying commercial-level rates for services and municipal tax.

How other destinations are dealing with the Sharing Economy?

There are many stories and examples of destinations feeling the impact of the sharing economy. Some examples and comments are listed below. Included also in this document are excerpts from 'Inside AirBnB' and other source reports which will help to give insight into the impact and actions of other destinations around the world.

In 2014 the city of Berlin, in response to the reduction in affordable long term rental housing and a corresponding 56% increase in rents between 2009 and 2014, introduced a new law known as '*Zweckentfremdungsverbot*' which prohibits the short term rental of whole houses and apartments without a city permit, but allows for the short term rental of rooms within a dwelling. The law allowed for a two year transition period which ended in April 2016. As a

result the number of listed units on AirBnB dropped by 40%. Offenders face a fine of up to \$100,000. The city encourages suspected misuse through an anonymous online portal.

In San Francisco, short-term rental operators must be certified as a business and pay a 14% tax on short-term stays. Violating the terms of housing agreements can have consequences ranging from fines to eviction.

In Las Vegas City Council passed a "party house ordinance" that require homeowners who lease residential properties for less than 31 days to get a city issued \$500 annual license. That includes Airbnb rentals. The city considers homeowner rental properties to be businesses. Airbnb does not need a business license to operate in the city because it's a hosting service, but its users need to comply with short-term rental regulations in Las Vegas and many other municipalities.

Philadelphia's City Council recently unanimously passed a bill to make it legal to use Airbnb, but hosts must pay an 8.5 percent hotel tax.

Rhode Island recently signed into law a budget that included Airbnb rentals in its room tax.

In Dec 2015 Quebec adopted Bill 6. Residents renting out accommodation as a 'regular user' are required to register and obtain a classification certificate from the Ministry of Tourism and charge a lodging tax of 3.5%. Unfortunately the Bill does not define a 'casual user' and this appears to have reduced the 'teeth' of the bill. As a contrast San Francisco defines a casual user as one who rents out a home for a maximum of 90 days a year.

The City of Revelstoke has a Bylaw to legalize individual vacation rentals but there has not been little uptake; 13 applications with 9 approvals and there are currently over 200 units listed on VRBO and Airbnb.

The District of Tofino March 15th Council Agenda includes a Notice of Motion recognizing these issues and requiring a long term plan:

13.2 Notice of Motion from Mayor Osborne regarding Short Term Rental Enforcement

Notice of Motion:

WHEREAS Tofino Council recognizes that short-term rentals and bed & breakfasts are part of a diverse range of accommodation options for visitors; and

WHEREAS all nightly tourism accommodation activities in Tofino are regulated – including a requirement for a valid business licence – but regulations are currently enforced on a complaint driven basis;

WHEREAS Tofino Council is concerned about affordability and supply of rental housing in Tofino in general, and more specifically is concerned about the impacts of unlicensed nightly rentals;

THEREFORE BE IT RESOLVED THAT the District of Tofino undertake proactive education and enforcement of short-term rental and bed and breakfast regulations.

AND THAT staff be authorized to bring forward a long-term plan that includes immediate actions for education and enforcement.

[2016-03-15 Osborne NoM re. STR enforcement](#)

In Vancouver, 1,215 — or 35 per cent of the total AirBnB listings — are in the hands of just 381 hosts. 'Andrew', for example, has 30 condos mostly located downtown. He asks for a minimum three-night stay and charges from \$99 to \$200 per night.

The City of Vancouver does not allow short-term rentals, defined as less than 30 days, unless the accommodation is licensed as a bed and breakfast or hotel.

Airbnb listings in Vancouver increased 17 per cent between January and June of 2015, and the number has grown higher since the summer.

Mukhtar Latif, Vancouver's chief housing officer, created a working group of city staff earlier this year to gather information about short-term rentals. As reported in the Globe and Mail at the end of 2015, Vancouver tourism officials are floating the idea of extending a tax on hotel rooms to include suites rented through the website Airbnb.

Quebec recently announced plans to become the first province to tax and regulate Airbnb. Bill 67, adopted almost unanimously by the National Assembly on Dec. 1, 2015, will change the lives of regular users of Airbnb, HomeAway and other home-sharing sites.

Among the measures announced:

- Obliging regular hosts to obtain a classification certificate from the Ministry of Tourism.
- Charging regular users a lodging tax of 3.5 per cent.
- Increasing the number of inspectors in Quebec from two to 18 to enforce the new legislation.

However, Bill 67 does not define a "casual user" versus a "regular" one. The province did not copy San Francisco, for instance, which defined a casual user as one who rents out a home for a maximum of 90 days a year.

This vague wording means that would-be hosts cannot know whether they are in compliance or whether they might face massive fines (up to \$100,000 or more). It leaves them in a precarious legal gray zone. They will have to argue about the meaning of "regular," not only with government inspectors, but also with their neighbours, landlords and condo boards.

The hotel industry welcomed the new law.

"The same rules should apply to all players. There must be some form of equality. But we are not against this type of accommodation, because we are in 2015," said Xavier Gret of the Association Hôtellerie Québec.

The law also pleased Patrick Thevenard, a bed-and-breakfast owner who battled for years against Airbnb and other home-sharing sites. He saw apartments around his business in Ville-Marie receive tourists without having to submit to any form of regulation.

Recommendation being proposed by Revelstoke Chamber at BC Chamber AGM:

That the provincial government regulate that:

- Provincial Sales Tax be collected at the point of purchase of room nights on short term residential rentals;
- All operators of nightly room rentals should pay a tax on gross revenues to be included as part of the community's MRDT receipts; and
- All operators of nightly room rentals be registered within each community and agree to comply with local regulations.

The Tourism Industry Association of British Columbia (TIABC) Policy Position document makes the following recommendations:

Policy Recommendations

- *Local governments should consider processes to identify operators of nightly room rental units and either compel homeowners to comply with local regulations or prosecute offenders.*
- *In regions where local regulation does not exist, civic government should consider developing a policy in consultation with the accommodations community.*
- *Communities should consider restricting nightly private-room rentals (perhaps as a percentage of the overall rental pool in resort communities) and encourage landlords to enter into longer-term leases, perhaps through a property tax break or other incentives.*
- *All operators of nightly room rentals should be registered within each community and agree to comply with local regulations.*
- *All operators of nightly room rentals should pay a tax on gross revenues to be included as part of the community's MRDT receipts. In the event that the community does not collect accommodation taxes through MRDT, another levy mechanism should be considered.*

APPENDIX A

Excerpts from 'Inside AirBnB' by Murray cox

Airbnb in San Francisco

San Francisco is the spiritual birthplace of Airbnb, the "Sharing Economy" service marketed for renting out excess rooms or your home/apartment when you're away on vacation.

However, according to **Inside Airbnb** data at November 1, 2015, the majority of listings are instead for entire homes (4,033 of 7,029) and more than 1/3 of listings (2,490) are entire homes estimated rented out to tourists for more than 90 days of the year, in clear violation of the recently introduced short-term rental laws.

And more importantly, as San Francisco faces a housing crisis, short-term rentals permanently offered to tourists in residential properties are taking away housing from and displacing San Francisco residents.

The current short-term regulations in San Francisco have been found to be unworkable - the Agency enacted to enforce them has admitted there's "[No way of enforcing](#)" them. Hosts continue to rent out apartments permanently, and Airbnb is immune from any type of responsibility for facilitating **housing disruption**.

There are a number of initiatives to improve enforcement, specifically:

- Supervisor Campos has proposed an amendment to the short-term rental law, calling for:
 - booking data be provided by Airbnb on a quarterly basis reporting the number of nights units are being rented
 - place a 60-night cap that the unit can be rented each year
 - impose penalties against any units that are posted on Airbnb (and other platforms), that have not been registered with the city
 - allow neighbors to take platforms to court and impose civil penalties against any violations
- The [Share Better \(San Francisco\)](#) Coalition (which includes tenants, housing rights advocates, landlords and labor groups) has proposed a [Ballot Measure](#) for November 2015 that would:
 - cap all vacation rentals at 75 nights a year
 - impose steep fines on companies like Airbnb or Homeaway for listing rentals that don't comply with city law
 - require hosts and hosting platforms to give the city quarterly reports on how many nights properties have been rented

The Law

On October 27th, 2014 Ordinance No. 218-14 was signed, amending the Administrative and Planning Codes to allow some residential properties to be eligible for short-term residential rentals. This law became effective on February 1st, 2015.

The criteria to be eligible to rent out a residential property for less than 30 days on platforms like Airbnb are:

- Permanent Residents (owners and tenants) must place their residential unit on the Planning Department's Short-Term Residential Rental Registry
- If the resident is present, there are no limits to the number of nights per year a unit can be rented
- If the resident is not present, the unit may not be rented more than 90 nights per year

Airbnb in Vancouver

Despite regulations that protect residential housing, Airbnb and their "hosts" are operating thousands of unregulated hotels in residential units in Vancouver, at a time when the [city's vacancy rate is at 0.5% and falling](#).

The Law

[Vancouver Zoning and Development By-laws \(Section 10.21.6\)](#) specifically disallows renting a "dwelling unit" for a period of less than one month unless the unit forms part of a hotel or is used for bed and breakfast accomodation.

While you may assume this might allow users of Airbnb, the City of Vancouver requires Bed and Breakfasts to be licensed by the city, and the "homeowner must live in the residence."

The following requirements are specifically mentioned in the Bed and Breakfast regulations:

- A Bed and Breakfast is limited to a maximum of:
 - Two bedrooms
 - Four guests
- One additional parking space
- Payment of a one-time Development and Building permit fee
- An approved safety inspection from a City Inspector
- City of Vancouver Business Licence

It is highly unlikely that Airbnb hosts renting Entire Home apartments on the site (which form the majority of Airbnb listings) are meeting these requirements, and it is clear that while Airbnb is happy to receive revenue from these illegal conversions of residential properties, it does not accept any responsibility.

In addition, even private room rentals could be violating zoning laws - By-Laws (10.2.1) say that "No dwelling unit shall be used or occupied by more than one family, but it may also be used to keep a maximum of two boarders or lodgers". Tourists staying for a few nights would not be considered Boarders or Lodgers.

Most residential leases disallow sub-leasing without the owner's permission, and many building strata laws also disallow short-term rentals like that facilitated by Airbnb.

Airbnb in Toronto

According to **Inside Airbnb** data from September 3rd 2015, there are **6,712 Airbnb listings in Toronto**, of which almost **2/3 (4,270 or 63.6%) are "Entire homes and apartments."**

An estimated **1,609** (or more than a third) of entire homes have been **rented recently and frequently** - for more than 90 nights per year. These listings have an average **occupancy rate of 51.1%**, or **186 nights** out of the year and **estimated revenue of \$2,103 per month**.

About a third of the listings (2,095 or 31%) are run by **hosts with more than one listing**, and more than a thousand of these (1,073) are entire homes.

The Law

Under current Ontario zoning bylaws, there are no regulations or restrictions that apply to short term rentals, however city officials are [discussing the issue](#) and the impact on the city.

Tenants however, [could face eviction](#) if they rent their leased apartment or home to short-term renters, in particular when they are doing so for a profit, against the bylaws of the building, or without the consent of their landlord.

APPENDIX B

| Private Room | | TOWN | CSRD-OTHER | KHMR | TOTAL |
|--------------|----|------|------------|------|-------|
| | PR | 13 | 12 | 1 | 26 |
| Entire Home | EH | 21 | 54 | 58 | 133 |
| | | 34 | 66 | 59 | 159 |

| TG Member | MRDT | # listings | Location | Type | Rooms | Guests | Avg Rate | Rentability | Estimated income | | | | | Link |
|-----------|------|------------|----------|------|-------|--------|----------|-------------|------------------|--------------|--------------|---------------|---|------|
| | | | | | | | | | 35% | 50% | 75% | 100% | | |
| N | N | 1 | Town | PR | 1 | 2 | \$ 75 | 365 | \$ 9,581.25 | \$ 13,687.50 | \$ 20,531.25 | \$ 27,375.00 | https://www.airbnb.ca/ | |
| N | N | 1 | Town | EH | 2 | 4 | \$ 112 | 365 | \$ 14,308.00 | \$ 20,440.00 | \$ 30,660.00 | \$ 40,880.00 | https://www.airbnb.c/ | |
| N | N | 1 | Town | PR | 1 | 2 | \$ 80 | 215 | \$ 6,020.00 | \$ 8,600.00 | \$ 12,900.00 | \$ 17,200.00 | https://www.airbnb.c/ | |
| N | N | 2 | Town | EH | 4 | 10 | \$ 311 | 365 | \$ 39,730.25 | \$ 56,757.50 | \$ 85,136.25 | \$ 113,515.00 | https://www.airbnb.ca/ | |
| N | N | | Town | EH | 7 | 10 | \$ 265 | 365 | \$ 33,853.75 | \$ 48,362.50 | \$ 72,543.75 | \$ 96,725.00 | https://www.airbnb.c/ | |
| N | N | 2 | Town | PR | 1 | 2 | \$ 56 | 365 | \$ 7,154.00 | \$ 10,220.00 | \$ 15,330.00 | \$ 20,440.00 | https://www.airbnb.ca/ | |
| N | N | | Town | PR | 1 | 2 | \$ 85 | 365 | \$ 10,858.75 | \$ 15,512.50 | \$ 23,268.75 | \$ 31,025.00 | https://www.airbnb.ca/ | |
| Y | N | 1 | Town | EH | 2 | 5 | \$ 134 | 365 | \$ 17,118.50 | \$ 24,455.00 | \$ 36,682.50 | \$ 48,910.00 | https://www.airbnb.ca/ | |
| N | N | 1 | Town | EH | 2 | 4 | \$ 89 | 365 | \$ 11,369.75 | \$ 16,242.50 | \$ 24,363.75 | \$ 32,485.00 | https://www.airbnb.ca/ | |
| N | N | 1 | Town | EH | 2 | 5 | \$ 210 | 365 | \$ 26,827.50 | \$ 38,325.00 | \$ 57,487.50 | \$ 76,650.00 | https://www.airbnb.c/ | |
| N | N | 1 | Town | PR | 1 | 2 | \$ 60 | 242 | \$ 5,082.00 | \$ 7,260.00 | \$ 10,890.00 | \$ 14,520.00 | https://www.airbnb.c/ | |
| N | N | 1 | Town | EH | 3 | 1 | \$ 338 | 365 | \$ 43,179.50 | \$ 61,685.00 | \$ 92,527.50 | \$ 123,370.00 | https://www.airbnb.c/ | |
| N | N | 1 | Town | PR | 1 | 2 | \$ 80 | 365 | \$ 10,220.00 | \$ 14,600.00 | \$ 21,900.00 | \$ 29,200.00 | https://www.airbnb.c/ | |
| N | N | 1 | Town | PR | 1 | 2 | \$ 48 | 153 | \$ 2,570.40 | \$ 3,672.00 | \$ 5,508.00 | \$ 7,344.00 | https://www.airbnb.c/ | |

| | | | | | |
|--------------|----|----|----|----|-----|
| Private Room | PR | 13 | 12 | 1 | 26 |
| Entire Home | EH | 21 | 54 | 58 | 133 |
| | | 34 | 66 | 59 | 159 |

Estimated income

| TG Member | MRDT | # listings | Location | Type | Rooms | Guests | Avg Rate | Rentability | 35% | 50% | 75% | 100% | Link |
|-----------|------|------------|----------|------|-------|--------|----------|-------------|--------------|---------------|---------------|---------------|---|
| N | N | 1 | Town | PR | 1 | 2 | \$ 125 | 214 | \$ 9,362.50 | \$ 13,375.00 | \$ 20,062.50 | \$ 26,750.00 | https://www.airbnb.c |
| Y | N | 3 | Town | PR | 1 | 2 | \$ 125 | 365 | \$ 15,968.75 | \$ 22,812.50 | \$ 34,218.75 | \$ 45,625.00 | https://www.airbnb.c |
| Y | N | | Town | PR | 1 | 2 | \$ 125 | 365 | \$ 15,968.75 | \$ 22,812.50 | \$ 34,218.75 | \$ 45,625.00 | https://www.airbnb.c |
| Y | N | | Town | PR | 1 | 2 | \$ 125 | 365 | \$ 15,968.75 | \$ 22,812.50 | \$ 34,218.75 | \$ 45,625.00 | https://www.airbnb.c |
| N | N | 1 | Town | PR | 1 | 2 | \$ 50 | 6 | \$ 105.00 | \$ 150.00 | \$ 225.00 | \$ 300.00 | https://www.airbnb.c |
| Y | N | 1 | Town | EH | 3 | 6 | \$ 325 | 365 | \$ 41,518.75 | \$ 59,312.50 | \$ 88,968.75 | \$ 118,625.00 | https://www.airbnb.c |
| N | N | 1 | Town | EH | 2 | 4 | \$ 89 | 100 | \$ 3,115.00 | \$ 4,450.00 | \$ 6,675.00 | \$ 8,900.00 | https://www.airbnb.c |
| N | N | 1 | Town | EH | 1 | 3 | \$ 125 | 0 | \$ - | \$ - | \$ - | \$ - | https://www.airbnb.c |
| N | N | 2 | Town | EH | 3 | 6 | \$ 300 | 365 | \$ 38,325.00 | \$ 54,750.00 | \$ 82,125.00 | \$ 109,500.00 | https://www.airbnb.c |
| Y | N | 1 | Town | PR | 1 | 2 | \$ 170 | 365 | \$ 21,717.50 | \$ 31,025.00 | \$ 46,537.50 | \$ 62,050.00 | https://www.airbnb.c |
| Y | N | 2 | Town | EH | 3 | 10 | \$ 245 | 365 | \$ 31,298.75 | \$ 44,712.50 | \$ 67,068.75 | \$ 89,425.00 | https://www.vrbo.cor |
| Y | N | | Town | EH | 1 | 4 | \$ 94 | 365 | \$ 12,008.50 | \$ 17,155.00 | \$ 25,732.50 | \$ 34,310.00 | https://www.vrbo.cor |
| N | N | 1 | Town | EH | 3 | 6 | \$ 236 | 365 | \$ 30,149.00 | \$ 43,070.00 | \$ 64,605.00 | \$ 86,140.00 | https://www.vrbo.cor |
| N | N | 1 | Town | EH | 1 | 2 | \$ 88 | 365 | \$ 11,242.00 | \$ 16,060.00 | \$ 24,090.00 | \$ 32,120.00 | https://www.vrbo.cor |
| N | N | 1 | Town | EH | 1 | 2 | \$ 57 | 330 | \$ 6,583.50 | \$ 9,405.00 | \$ 14,107.50 | \$ 18,810.00 | https://www.vrbo.cor |
| Y | Y | 4 | Town | EH | 1 | 2 | \$ 107 | 365 | \$ 54,677.00 | \$ 78,110.00 | \$ 117,165.00 | \$ 156,220.00 | https://www.vrbo.cor |
| N | N | 1 | KHMR | EH | 2 | 7 | \$ 130 | 365 | \$ 16,607.50 | \$ 23,725.00 | \$ 35,587.50 | \$ 47,450.00 | https://www.airbnb.c |
| N | N | 1 | KHMR | EH | 2 | 6 | \$ 166 | 365 | \$ 21,206.50 | \$ 30,295.00 | \$ 45,442.50 | \$ 60,590.00 | https://www.airbnb.c |
| N | N | 1 | KHMR | EH | 3 | 6 | \$ 219 | 365 | \$ 27,977.25 | \$ 39,967.50 | \$ 59,951.25 | \$ 79,935.00 | https://www.airbnb.c |
| N | Y | 1 | KHMR | EH | 4 | 15 | \$ 576 | 365 | \$ 73,584.00 | \$ 105,120.00 | \$ 157,680.00 | \$ 210,240.00 | https://www.airbnb.c |

| | | | | | |
|--------------|----|----|----|----|-----|
| Private Room | PR | 13 | 12 | 1 | 26 |
| Entire Home | EH | 21 | 54 | 58 | 133 |
| | | 34 | 66 | 59 | 159 |

Estimated income

| TG Member | MRDT | # listings | Location | Type | Rooms | Guests | Avg Rate | Rentability | 35% | 50% | 75% | 100% | Link |
|-----------|------|------------|----------|------|-------|--------|----------|-------------|---------------|---------------|---------------|---------------|---|
| Y | N | 1 | KHMR | PR | 1 | 2 | \$ 219 | 365 | \$ 27,977.25 | \$ 39,967.50 | \$ 59,951.25 | \$ 79,935.00 | https://www.airbnb.c |
| N | N | 3 | KHMR | EH | 4 | 11 | \$ 411 | 365 | \$ 52,505.25 | \$ 75,007.50 | \$ 112,511.25 | \$ 150,015.00 | https://www.airbnb.c |
| N | N | | KHMR | EH | 5 | 12 | \$ 512 | 365 | \$ 65,408.00 | \$ 93,440.00 | \$ 140,160.00 | \$ 186,880.00 | https://www.vrbo.cor |
| N | N | | KHMR | EH | 4 | 16 | \$ 522 | 365 | \$ 66,685.50 | \$ 95,265.00 | \$ 142,897.50 | \$ 190,530.00 | https://www.vrbo.cor |
| N | N | 1 | KHMR | EH | 5 | 12 | \$ 494 | 365 | \$ 63,108.50 | \$ 90,155.00 | \$ 135,232.50 | \$ 180,310.00 | https://www.vrbo.cor |
| Y | N | 1 | KHMR | EH | 5 | 10 | \$ 354 | 365 | \$ 45,223.50 | \$ 64,605.00 | \$ 96,907.50 | \$ 129,210.00 | https://www.vrbo.cor |
| N | N | 1 | KHMR | EH | 5 | 12 | \$ 558 | 365 | \$ 71,284.50 | \$ 101,835.00 | \$ 152,752.50 | \$ 203,670.00 | https://www.vrbo.cor |
| N | N | 3 | KHMR | EH | 4 | 10 | \$ 448 | 365 | \$ 57,232.00 | \$ 81,760.00 | \$ 122,640.00 | \$ 163,520.00 | https://www.vrbo.cor |
| N | N | | KHMR | EH | 3 | 11 | \$ 430 | 365 | \$ 54,932.50 | \$ 78,475.00 | \$ 117,712.50 | \$ 156,950.00 | https://www.vrbo.cor |
| N | N | | KHMR | EH | 4 | 15 | \$ 459 | 365 | \$ 58,637.25 | \$ 83,767.50 | \$ 125,651.25 | \$ 167,535.00 | https://www.vrbo.cor |
| N | N | | KHMR | EH | 4 | 15 | \$ 489 | 365 | \$ 62,469.75 | \$ 89,242.50 | \$ 133,863.75 | \$ 178,485.00 | https://www.vrbo.cor |
| N | N | 1 | KHMR | EH | 3 | 9 | \$ 485 | 365 | \$ 61,958.75 | \$ 88,512.50 | \$ 132,768.75 | \$ 177,025.00 | https://www.vrbo.cor |
| N | N | 1 | KHMR | EH | 3 | 12 | \$ 485 | 365 | \$ 61,958.75 | \$ 88,512.50 | \$ 132,768.75 | \$ 177,025.00 | https://www.vrbo.cor |
| N | N | 1 | KHMR | EH | 5 | 10 | \$ 668 | 365 | \$ 85,337.00 | \$ 121,910.00 | \$ 182,865.00 | \$ 243,820.00 | https://www.vrbo.cor |
| N | N | 1 | KHMR | EH | 2 | 6 | \$ 181 | 365 | \$ 23,122.75 | \$ 33,032.50 | \$ 49,548.75 | \$ 66,065.00 | https://www.vrbo.cor |
| N | N | 1 | KHMR | EH | 3 | 15 | \$ 500 | 365 | \$ 63,875.00 | \$ 91,250.00 | \$ 136,875.00 | \$ 182,500.00 | https://www.vrbo.cor |
| N | N | 1 | KHMR | EH | 2 | 5 | \$ 160 | 365 | \$ 20,440.00 | \$ 29,200.00 | \$ 43,800.00 | \$ 58,400.00 | https://www.vrbo.cor |
| N | N | 2 | KHMR | EH | 4 | 15 | \$ 851 | 365 | \$ 108,715.25 | \$ 155,307.50 | \$ 232,961.25 | \$ 310,615.00 | https://www.vrbo.cor |

| | | | | | |
|--------------|----|----|----|----|-----|
| Private Room | PR | 13 | 12 | 1 | 26 |
| Entire Home | EH | 21 | 54 | 58 | 133 |
| | | 34 | 66 | 59 | 159 |

| TG Member | MRDT | # listings | Location | Type | Rooms | Guests | Avg Rate | Rentability | Estimated income | | | | Link |
|-----------|------|------------|----------|------|-------|--------|----------|-------------|------------------|---------------|---------------|---------------|---|
| | | | | | | | | | 35% | 50% | 75% | 100% | |
| N | N | 1 | KHMR | EH | 3 | 10 | \$ 438 | 365 | \$ 55,954.50 | \$ 79,935.00 | \$ 119,902.50 | \$ 159,870.00 | https://www.vrbo.com |
| N | N | 1 | KHMR | EH | 4 | 10 | \$ 766 | 365 | \$ 97,856.50 | \$ 139,795.00 | \$ 209,692.50 | \$ 279,590.00 | https://www.vrbo.com |
| N | N | 1 | KHMR | EH | 2 | 7 | \$ 192 | 365 | \$ 24,528.00 | \$ 35,040.00 | \$ 52,560.00 | \$ 70,080.00 | https://www.vrbo.com |
| N | N | 1 | KHMR | EH | 2 | 6 | \$ 170 | 365 | \$ 21,717.50 | \$ 31,025.00 | \$ 46,537.50 | \$ 62,050.00 | https://www.vrbo.com |
| N | N | 1 | KHMR | EH | 2 | 5 | \$ 185 | 365 | \$ 23,633.75 | \$ 33,762.50 | \$ 50,643.75 | \$ 67,525.00 | https://www.vrbo.com |
| N | N | 1 | KHMR | EH | 2 | 5 | \$ 222 | 365 | \$ 28,360.50 | \$ 40,515.00 | \$ 60,772.50 | \$ 81,030.00 | https://www.vrbo.com |
| N | N | 1 | KHMR | EH | 4 | 12 | \$ 304 | 229 | \$ 24,365.60 | \$ 34,808.00 | \$ 52,212.00 | \$ 69,616.00 | https://www.vrbo.com |
| N | N | 1 | KHMR | EH | 4 | 8 | \$ 420 | 365 | \$ 53,655.00 | \$ 76,650.00 | \$ 114,975.00 | \$ 153,300.00 | https://www.vrbo.com |
| N | N | 1 | KHMR | EH | 4 | 8 | \$ 773 | 300 | \$ 81,165.00 | \$ 115,950.00 | \$ 173,925.00 | \$ 231,900.00 | https://www.vrbo.com |
| N | N | 1 | KHMR | EH | 3 | 8 | \$ 480 | 365 | \$ 61,320.00 | \$ 87,600.00 | \$ 131,400.00 | \$ 175,200.00 | https://www.vrbo.com |
| N | N | 1 | KHMR | EH | 2 | 6 | \$ 165 | 365 | \$ 21,078.75 | \$ 30,112.50 | \$ 45,168.75 | \$ 60,225.00 | https://www.vrbo.com |
| N | N | 1 | KHMR | EH | 2 | 7 | \$ 183 | 365 | \$ 23,378.25 | \$ 33,397.50 | \$ 50,096.25 | \$ 66,795.00 | https://www.vrbo.com |
| N | N | 1 | KHMR | EH | 2 | 6 | \$ 165 | 365 | \$ 21,078.75 | \$ 30,112.50 | \$ 45,168.75 | \$ 60,225.00 | https://www.vrbo.com |
| N | N | 1 | KHMR | EH | 2 | 6 | \$ 160 | 365 | \$ 20,440.00 | \$ 29,200.00 | \$ 43,800.00 | \$ 58,400.00 | https://www.vrbo.com |
| N | N | 1 | KHMR | EH | 1 | 4 | \$ 84 | 365 | \$ 10,731.00 | \$ 15,330.00 | \$ 22,995.00 | \$ 30,660.00 | https://www.vrbo.com |
| N | N | 1 | KHMR | EH | 2 | 6 | \$ 169 | 365 | \$ 21,589.75 | \$ 30,842.50 | \$ 46,263.75 | \$ 61,685.00 | https://www.vrbo.com |

| | | | | | |
|--------------|----|----|----|----|-----|
| Private Room | PR | 13 | 12 | 1 | 26 |
| Entire Home | EH | 21 | 54 | 58 | 133 |
| | | 34 | 66 | 59 | 159 |

| TG Member | MRDT | # listings | Location | Type | Rooms | Guests | Avg Rate | Rentability | Estimated income | | | | | Link |
|-----------|------|------------|----------|------|-------|--------|----------|-------------|------------------|---------------|---------------|---------------|---|------|
| | | | | | | | | | 35% | 50% | 75% | 100% | | |
| N | N | 1 | KHMR | EH | 2 | 6 | \$ 175 | 365 | \$ 22,356.25 | \$ 31,937.50 | \$ 47,906.25 | \$ 63,875.00 | https://www.vrbo.com | |
| N | N | 1 | KHMR | EH | 4 | 8 | \$ 545 | 365 | \$ 69,623.75 | \$ 99,462.50 | \$ 149,193.75 | \$ 198,925.00 | https://www.vrbo.com | |
| N | N | 1 | KHMR | EH | 2 | 4 | \$ 128 | 365 | \$ 16,352.00 | \$ 23,360.00 | \$ 35,040.00 | \$ 46,720.00 | https://www.vrbo.com | |
| N | N | 1 | KHMR | EH | 3 | 7 | \$ 287 | 0 | \$ - | \$ - | \$ - | \$ - | https://www.vrbo.com | |
| N | N | 1 | KHMR | EH | 2 | 6 | \$ 136 | 365 | \$ 17,374.00 | \$ 24,820.00 | \$ 37,230.00 | \$ 49,640.00 | https://www.vrbo.com | |
| N | N | 1 | KHMR | EH | 3 | 7 | \$ 300 | 365 | \$ 38,325.00 | \$ 54,750.00 | \$ 82,125.00 | \$ 109,500.00 | https://www.vrbo.com | |
| N | N | 1 | KHMR | EH | 2 | 5 | \$ 175 | 365 | \$ 22,356.25 | \$ 31,937.50 | \$ 47,906.25 | \$ 63,875.00 | https://www.vrbo.com | |
| N | N | 1 | KHMR | EH | 2 | 7 | \$ 122 | 365 | \$ 15,585.50 | \$ 22,265.00 | \$ 33,397.50 | \$ 44,530.00 | https://www.vrbo.com | |
| N | N | 1 | KHMR | EH | 2 | 6 | \$ - | 0 | \$ - | \$ - | \$ - | \$ - | https://www.vrbo.com | |
| N | N | 2 | KHMR | EH | 2 | 4 | \$ 165 | 365 | \$ 21,078.75 | \$ 30,112.50 | \$ 45,168.75 | \$ 60,225.00 | https://www.vrbo.com | |
| N | N | | KHMR | EH | 2 | 4 | \$ 161 | 365 | \$ 20,567.75 | \$ 29,382.50 | \$ 44,073.75 | \$ 58,765.00 | https://www.vrbo.com | |
| N | N | 1 | KHMR | EH | 4 | 12 | \$ 450 | 365 | \$ 57,487.50 | \$ 82,125.00 | \$ 123,187.50 | \$ 164,250.00 | https://www.vrbo.com | |
| N | N | 1 | KHMR | EH | 2 | 5 | \$ 211 | 365 | \$ 26,955.25 | \$ 38,507.50 | \$ 57,761.25 | \$ 77,015.00 | https://www.vrbo.com | |
| N | N | 1 | KHMR | EH | 4 | 12 | \$ 555 | 365 | \$ 70,901.25 | \$ 101,287.50 | \$ 151,931.25 | \$ 202,575.00 | https://www.vrbo.com | |
| N | N | 1 | KHMR | EH | 4 | 10 | \$ 409 | 365 | \$ 52,249.75 | \$ 74,642.50 | \$ 111,963.75 | \$ 149,285.00 | https://www.vrbo.com | |
| N | N | 1 | KHMR | EH | 3 | 10 | \$ 293 | 365 | \$ 37,430.75 | \$ 53,472.50 | \$ 80,208.75 | \$ 106,945.00 | https://www.vrbo.com | |
| N | N | 1 | KHMR | EH | 2 | 4 | \$ 260 | 365 | \$ 33,215.00 | \$ 47,450.00 | \$ 71,175.00 | \$ 94,900.00 | https://www.vrbo.com | |
| N | N | 1 | KHMR | EH | 3 | 10 | \$ 342 | 365 | \$ 43,690.50 | \$ 62,415.00 | \$ 93,622.50 | \$ 124,830.00 | https://www.vrbo.com | |

| | | | | | |
|--------------|----|----|----|----|-----|
| Private Room | PR | 13 | 12 | 1 | 26 |
| Entire Home | EH | 21 | 54 | 58 | 133 |
| | | 34 | 66 | 59 | 159 |

Estimated income

| TG Member | MRDT | # listings | Location | Type | Rooms | Guests | Avg Rate | Rentability | 35% | 50% | 75% | 100% | Link |
|-----------|------|------------|----------|------|-------|--------|----------|-------------|--------------|--------------|---------------|---------------|---|
| N | N | 1 | KHMR | EH | 4 | 16 | \$ 478 | 365 | \$ 61,064.50 | \$ 87,235.00 | \$ 130,852.50 | \$ 174,470.00 | https://www.vrbo.com |
| N | N | 1 | KHMR | EH | 3 | 6 | \$ 292 | 365 | \$ 37,303.00 | \$ 53,290.00 | \$ 79,935.00 | \$ 106,580.00 | https://www.vrbo.com |
| N | N | 1 | KHMR | EH | 4 | 12 | \$ 373 | 365 | \$ 47,650.75 | \$ 68,072.50 | \$ 102,108.75 | \$ 136,145.00 | https://www.vrbo.com |
| N | N | 2 | Area A | PR | 1 | 2 | \$ 140 | 365 | \$ 17,885.00 | \$ 25,550.00 | \$ 38,325.00 | \$ 51,100.00 | https://www.airbnb.com |
| N | N | | Area A | PR | 2 | 4 | \$ 170 | 365 | \$ 21,717.50 | \$ 31,025.00 | \$ 46,537.50 | \$ 62,050.00 | https://www.airbnb.com |
| N | N | 2 | Area A | PR | 1 | 3 | \$ 45 | 365 | \$ 5,748.75 | \$ 8,212.50 | \$ 12,318.75 | \$ 16,425.00 | https://www.airbnb.com |
| N | N | | Area A | PR | 1 | 3 | \$ 40 | 365 | \$ 5,110.00 | \$ 7,300.00 | \$ 10,950.00 | \$ 14,600.00 | https://www.airbnb.com |
| N | N | 1 | Area A | EH | 3 | 8 | \$ 290 | 365 | \$ 37,047.50 | \$ 52,925.00 | \$ 79,387.50 | \$ 105,850.00 | https://www.airbnb.com |
| Y | N | 2 | Area A | EH | 1 | 4 | \$ 115 | 365 | \$ 14,691.25 | \$ 20,987.50 | \$ 31,481.25 | \$ 41,975.00 | https://www.airbnb.com |
| Y | N | | Area A | EH | 1 | 7 | \$ 100 | 365 | \$ 12,775.00 | \$ 18,250.00 | \$ 27,375.00 | \$ 36,500.00 | https://www.airbnb.com |
| N | N | 1 | Area A | EH | 2 | 4 | \$ 189 | 365 | \$ 24,144.75 | \$ 34,492.50 | \$ 51,738.75 | \$ 68,985.00 | https://www.airbnb.com |
| N | N | 1 | Area A | EH | 1 | 4 | \$ 194 | 365 | \$ 24,783.50 | \$ 35,405.00 | \$ 53,107.50 | \$ 70,810.00 | https://www.airbnb.com |
| Y | Y | 3 | Area A | PR | 1 | 4 | \$ 100 | 365 | \$ 12,775.00 | \$ 18,250.00 | \$ 27,375.00 | \$ 36,500.00 | https://www.airbnb.com |
| Y | Y | | Area A | PR | 1 | 4 | \$ 102 | 365 | \$ 13,030.50 | \$ 18,615.00 | \$ 27,922.50 | \$ 37,230.00 | https://www.airbnb.com |
| Y | Y | | Area A | PR | 1 | 4 | \$ 125 | 365 | \$ 15,968.75 | \$ 22,812.50 | \$ 34,218.75 | \$ 45,625.00 | https://www.airbnb.com |
| Y | N | 1 | Area A | EH | 1 | 3 | \$ 125 | 180 | \$ 7,875.00 | \$ 11,250.00 | \$ 16,875.00 | \$ 22,500.00 | https://www.airbnb.com |
| N | N | 1 | Area A | EH | 1 | 2 | \$ 70 | 150 | \$ 3,675.00 | \$ 5,250.00 | \$ 7,875.00 | \$ 10,500.00 | https://www.airbnb.com |
| N | N | 1 | Area A | EH | 3 | 6 | \$ 171 | 365 | \$ 21,845.25 | \$ 31,207.50 | \$ 46,811.25 | \$ 62,415.00 | https://www.airbnb.com |
| Y | N | 3 | Area A | EH | 1 | 4 | \$ 145 | 365 | \$ 18,523.75 | \$ 26,462.50 | \$ 39,693.75 | \$ 52,925.00 | https://www.airbnb.com |

| | | | | | |
|--------------|----|----|----|----|-----|
| Private Room | PR | 13 | 12 | 1 | 26 |
| Entire Home | EH | 21 | 54 | 58 | 133 |
| | | 34 | 66 | 59 | 159 |

| TG Member | MRDT | # listings | Location | Type | Rooms | Guests | Avg Rate | Rentability | Estimated income | | | | Link |
|-----------|------|------------|----------|------|-------|--------|----------|-------------|------------------|--------------|---------------|---------------|---|
| | | | | | | | | | 35% | 50% | 75% | 100% | |
| Y | N | 1 | Area A | EH | 1 | 2 | \$ 325 | 365 | \$ 41,518.75 | \$ 59,312.50 | \$ 88,968.75 | \$ 118,625.00 | https://www.airbnb.c |
| N | N | 1 | Area A | PR | 1 | 2 | \$ 50 | 90 | \$ 1,575.00 | \$ 2,250.00 | \$ 3,375.00 | \$ 4,500.00 | https://www.airbnb.c |
| N | N | 2 | Area A | EH | 4 | 9 | \$ 125 | 365 | \$ 15,968.75 | \$ 22,812.50 | \$ 34,218.75 | \$ 45,625.00 | https://www.airbnb.c |
| N | N | | Area A | EH | 1 | 6 | \$ 95 | 365 | \$ 12,136.25 | \$ 17,337.50 | \$ 26,006.25 | \$ 34,675.00 | https://www.airbnb.c |
| N | N | 1 | Area A | EH | 2 | 8 | \$ 276 | 365 | \$ 35,259.00 | \$ 50,370.00 | \$ 75,555.00 | \$ 100,740.00 | https://www.airbnb.c |
| N | N | | Area A | EH | 2 | 8 | \$ 449 | 365 | \$ 57,359.75 | \$ 81,942.50 | \$ 122,913.75 | \$ 163,885.00 | https://www.airbnb.c |
| N | N | 1 | Area A | EH | 3 | 8 | \$ 350 | 365 | \$ 44,712.50 | \$ 63,875.00 | \$ 95,812.50 | \$ 127,750.00 | https://www.airbnb.c |
| Y | N | 3 | Area A | EH | 5 | 10 | \$ 249 | 365 | \$ 31,809.75 | \$ 45,442.50 | \$ 68,163.75 | \$ 90,885.00 | https://www.airbnb.c |
| Y | N | | Area A | EH | 5 | 8 | \$ 140 | 365 | \$ 17,885.00 | \$ 25,550.00 | \$ 38,325.00 | \$ 51,100.00 | https://www.airbnb.c |
| N | N | 1 | Area A | EH | 3 | 14 | \$ 375 | 365 | \$ 47,906.25 | \$ 68,437.50 | \$ 102,656.25 | \$ 136,875.00 | https://www.airbnb.c |
| N | N | 1 | Area A | EH | 4 | 10 | \$ 251 | 365 | \$ 32,065.25 | \$ 45,807.50 | \$ 68,711.25 | \$ 91,615.00 | https://www.airbnb.c |
| N | N | 2 | Area A | EH | 4 | 8 | \$ 199 | 365 | \$ 25,422.25 | \$ 36,317.50 | \$ 54,476.25 | \$ 72,635.00 | https://www.airbnb.c |
| N | N | | Area A | EH | 1 | 2 | \$ 98 | 365 | \$ 12,519.50 | \$ 17,885.00 | \$ 26,827.50 | \$ 35,770.00 | https://www.airbnb.c |
| N | Y | 4 | Area A | EH | 2 | 4 | \$ 176 | 365 | \$ 22,484.00 | \$ 32,120.00 | \$ 48,180.00 | \$ 64,240.00 | https://www.airbnb.c |
| N | Y | | Area A | EH | 3 | 6 | \$ 176 | 365 | \$ 22,484.00 | \$ 32,120.00 | \$ 48,180.00 | \$ 64,240.00 | https://www.airbnb.c |
| N | Y | | Area A | EH | 4 | 8 | \$ 340 | 365 | \$ 43,435.00 | \$ 62,050.00 | \$ 93,075.00 | \$ 124,100.00 | https://www.airbnb.c |
| N | Y | | Area A | EH | 2 | 6 | \$ 340 | 365 | \$ 43,435.00 | \$ 62,050.00 | \$ 93,075.00 | \$ 124,100.00 | https://www.airbnb.c |

| | | | | | |
|--------------|----|----|----|----|-----|
| Private Room | PR | 13 | 12 | 1 | 26 |
| Entire Home | EH | 21 | 54 | 58 | 133 |
| | | 34 | 66 | 59 | 159 |

Estimated income

| TG Member | MRDT | # listings | Location | Type | Rooms | Guests | Avg Rate | Rentability | 35% | 50% | 75% | 100% | Link | |
|-----------|------|------------|----------|------|-------|--------|----------|-------------|---------------|---------------|---------------|---------------|---|---|
| N | N | 2 | Area A | EH | 2 | 4 | \$ 119 | 365 | \$ 15,202.25 | \$ 21,717.50 | \$ 32,576.25 | \$ 43,435.00 | https://www.airbnb.c | |
| N | N | | Area A | EH | 3 | 6 | \$ 150 | 365 | \$ 19,162.50 | \$ 27,375.00 | \$ 41,062.50 | \$ 54,750.00 | https://www.airbnb.c | |
| Y | N | 4 | Area A | PR | 1 | 2 | \$ 125 | 365 | \$ 15,968.75 | \$ 22,812.50 | \$ 34,218.75 | \$ 45,625.00 | https://www.airbnb.c | |
| Y | N | | Area A | PR | 2 | 6 | \$ 245 | 365 | \$ 31,298.75 | \$ 44,712.50 | \$ 67,068.75 | \$ 89,425.00 | https://www.airbnb.c | |
| Y | N | | Area A | PR | 1 | 2 | \$ 135 | 365 | \$ 17,246.25 | \$ 24,637.50 | \$ 36,956.25 | \$ 49,275.00 | https://www.airbnb.c | |
| Y | N | | Area A | PR | 1 | 2 | \$ 135 | 365 | \$ 17,246.25 | \$ 24,637.50 | \$ 36,956.25 | \$ 49,275.00 | https://www.airbnb.c | |
| Y | N | 1 | Area A | EH | 4 | 10 | \$ 353 | 365 | \$ 45,095.75 | \$ 64,422.50 | \$ 96,633.75 | \$ 128,845.00 | https://www.vrbo.cor | |
| N | N | 1 | Area A | EH | 2 | 8 | \$ 336 | 365 | \$ 42,924.00 | \$ 61,320.00 | \$ 91,980.00 | \$ 122,640.00 | https://www.vrbo.cor | |
| Y | N | 1 | Area A | EH | 3 | 8 | \$ 254 | 365 | \$ 32,448.50 | \$ 46,355.00 | \$ 69,532.50 | \$ 92,710.00 | https://www.vrbo.cor | |
| Y | N | 1 | Area A | EH | 4 | 10 | \$ 295 | 365 | \$ 37,686.25 | \$ 53,837.50 | \$ 80,756.25 | \$ 107,675.00 | https://www.vrbo.cor | |
| Y | N | 1 | Area A | EH | 7 | 31 | \$ 1,088 | 365 | \$ 138,992.00 | \$ 198,560.00 | \$ 297,840.00 | \$ 397,120.00 | https://www.vrbo.cor | |
| Y | N | 1 | Area A | EH | 3 | 7 | \$ 200 | 365 | \$ 25,550.00 | \$ 36,500.00 | \$ 54,750.00 | \$ 73,000.00 | https://www.vrbo.cor | |
| N | N | 1 | Area A | EH | 2 | 4 | \$ 107 | 365 | \$ 13,669.25 | \$ 19,527.50 | \$ 29,291.25 | \$ 39,055.00 | https://www.vrbo.cor | |
| N | N | 6 | Area A | EH | 1 | 6 | \$ 96 | 365 | \$ 105,120.00 | \$ 157,680.00 | \$ 210,240.00 | \$ 287,474.00 | https://www.vrbo.cor | |
| N | N | | Area A | EH | 1 | 4 | \$ 88 | 365 | \$ 12,264.00 | \$ 16,060.00 | \$ 24,090.00 | \$ 32,120.00 | https://www.vrbo.cor | |
| N | N | 1 | Area A | EH | 1 | 4 | \$ 130 | 365 | \$ 11,242.00 | \$ 16,060.00 | \$ 24,090.00 | \$ 32,120.00 | https://www.vrbo.cor | |
| N | N | | Area A | EH | 1 | 4 | \$ 130 | 365 | \$ 16,607.50 | \$ 23,725.00 | \$ 35,587.50 | \$ 47,450.00 | https://www.vrbo.cor | |
| N | N | 11 | Area A | EH | 2 | 4 | \$ 146 | 179 | \$ 143,737.00 | \$ 215,605.50 | \$ 287,474.00 | \$ 387,474.00 | https://www.vrbo.cor | |
| Y | N | | Area A | EH | 2 | 6 | \$ 165 | 365 | \$ 9,146.90 | \$ 21,078.75 | \$ 30,112.50 | \$ 45,168.75 | \$ 60,225.00 | https://www.airbnb.c |
| Y | N | | Area A | EH | 3 | 7 | \$ 195 | 365 | \$ 24,911.25 | \$ 35,587.50 | \$ 53,381.25 | \$ 71,175.00 | https://www.airbnb.c | |

| | | | | | |
|--------------|----|----|----|----|-----|
| Private Room | PR | 13 | 12 | 1 | 26 |
| Entire Home | EH | 21 | 54 | 58 | 133 |
| | | 34 | 66 | 59 | 159 |

| TG Member | MRDT | # listings | Location | Type | Rooms | Guests | Avg Rate | Rentability | Estimated income | | | | Link | |
|--|------|------------|----------|------|-------|--------|----------|-------------|------------------|-----------------|-----------------|------------------|-----------------|--|
| | | | | | | | | | 35% | 50% | 75% | 100% | | |
| ESTIMATED INCOME GENERATED BY SHORT TERM RENTALS | | | | | | | | | \$ 4,351,862.90 | \$ 6,435,217.00 | \$ 9,652,825.50 | \$ 12,870,434.00 | | |
| OF WHICH CURRENTLY REGISTERED FOR PST & MRDT | | | | | | | | | \$ 301,873.25 | \$ 431,247.50 | \$ 646,871.25 | \$ 862,495.00 | | |
| ESTIMATED NETT UNTAXED INCOME | | | | | | | | | \$ 4,049,989.65 | \$ 6,003,969.50 | \$ 9,005,954.25 | \$ 12,007,939.00 | | |
| ESTIMATED POTENTIAL TAX REVENUES | | | | | | | | | | | | | | |
| | | | | | | | | | PST | \$ 323,999.17 | \$ 480,317.56 | \$ 720,476.34 | \$ 960,635.12 | |
| | | | | | | | | | MRDT | \$ 80,999.79 | \$ 120,079.39 | \$ 180,119.09 | \$ 240,158.78 | |
| | | | | | | | | | | \$ 404,998.97 | \$ 600,396.95 | \$ 900,595.43 | \$ 1,200,793.90 | |