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HomeAway

World's Largest Online Marketplace for  
Short-term Rentals

1 Million Listings Worldwide

190 Countries

## WHAT ARE TRADITIONAL SHORT TERM RENTALS

- Average length of stay: 6.8 days
- Average cost per night (rental): About \$250/night
- Average size of party: 3.6 adults and 0.96 children
- Average age of party: 44 years old

## WHO ARE THE TRAVELERS?

- 28% Graduate Degree
- 36% College Degree
- 19% Some College



Alan Kamin

Came to Portland with his 3 adult daughters who loved Powell's Books

## WHAT ARE THE BEST PRACTICES?

- (1) Establish a reliable way for the municipality to identify and contact the short-term rental owner;
- (2) Make the tax collection and remittance obligations clear to the short-term rental owner; and (3) treat short-term rental tenants the same as long-term rental tenants. Regulations that accomplish all three can achieve a high level of compliance, and are highly effective.
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United State Conference of Mayors  
2012

## WHAT ARE THE BEST PRACTICES?

- The traditional short-term rental of homes can provide a flexible housing option that allows family travelers and business travelers spending longer periods of time in a community a safe accommodation while contributing to the local economy.
- The U.S. Conference of Mayors urges support for the overall economic impact created by a vibrant visitors industry that includes traditional short-term rentals as a housing option for family travelers and business travelers.

United States Conference of Mayors  
2014

## WHAT DOES THE COMMUNITY THINK?

- Poll Results:
  - 69% Traditional STRs are important to the local economy
  - 67% Believe they should be legal in Portland
    - 60% Favor a Fair and Clear Registration program while 29% believe a registration program is unnecessary

## WHAT ARE THE ECONOMICS?

- \$46.5 million in overall economic impact
- 375 jobs



Roberto Camarillo

Traveled to Portland with his wife, and son's family for a week

## **FAIR, CLEAR AND EFFECTIVE REGULATION**

Follow Best Practices

Use Proven Resources

Understand the Needs of the Traveler

Data-Driven Stakeholder Process

Target: compliance



QUESTIONS?

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