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## **5 Things Local Governments Need to Know About Short-term Vacation Rentals.**

**Short-term rentals have presented major policy and tax questions for cities and counties. Here are the key considerations for local leaders.**

U.S. vacation rental revenue is expected to be \$17.7B in 2023, up from \$10.3B in 2020. And average unique available listings for short-term rentals on Airbnb and Vrbo are expected to increase to about 1.3 million listings this year, up 20% from 2019.

Although this sharing industry started with individual owners looking for ways to make a few extra dollars by renting out an unused room, that is no longer the case. Hosts with multiple units have become a key driver of this short-term rental economy, according to analysis released by CBRE Hotels' Americas Research.

Why? Because short-term rentals routinely yield 30% more profits for investors than long-term leases.

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### **Route Fifty**

By Nick Del Pego

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