

SHORT-TERM RENTALS

Columbia Public Information Meetings

Objectives

- Review the Convention & Visitors Bureau Role
- Current Short-Term Rental Climate
- Learn About Other Cities' Approaches
- Review Information Regarding Zoning and Code Enforcement
- Talk About Next Steps
- Open for Comments, Questions and Discussion

THE COLUMBIA
CONVENTION &
VISITORS BUREAU



CVB's Mission



**To generate economic growth
and promote Columbia as a
tourism destination that creates
memorable experiences.**

CVB Functions



- Tourism Sales and Services
- Tourism Development
- Destination Marketing

CVB Funding

- The Columbia Convention and Visitors Bureau is funded by the Columbia Lodging Tax
- The Columbia Lodging Tax increased from 4% to 5% on January 1, 2017. The additional 1% goes to the COU Airport Terminal Project
- The remaining 4% goes to the CVB and is the department's only funding source

CURRENT SHORT- TERM RENTAL CLIMATE



Columbia Dashboard

Columbia



Search neighborhoods

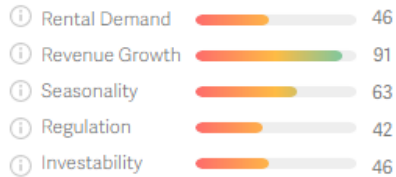
36 months of market trends
Access all 3 regions in Columbia

Subscribed

Market Grade

B+

75 of 100



Average Daily Rate

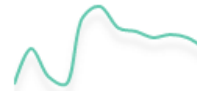
\$114



[View Pricing Details](#)

Occupancy Rate

38%



[View Occupancy Details](#)

Revenue

\$980

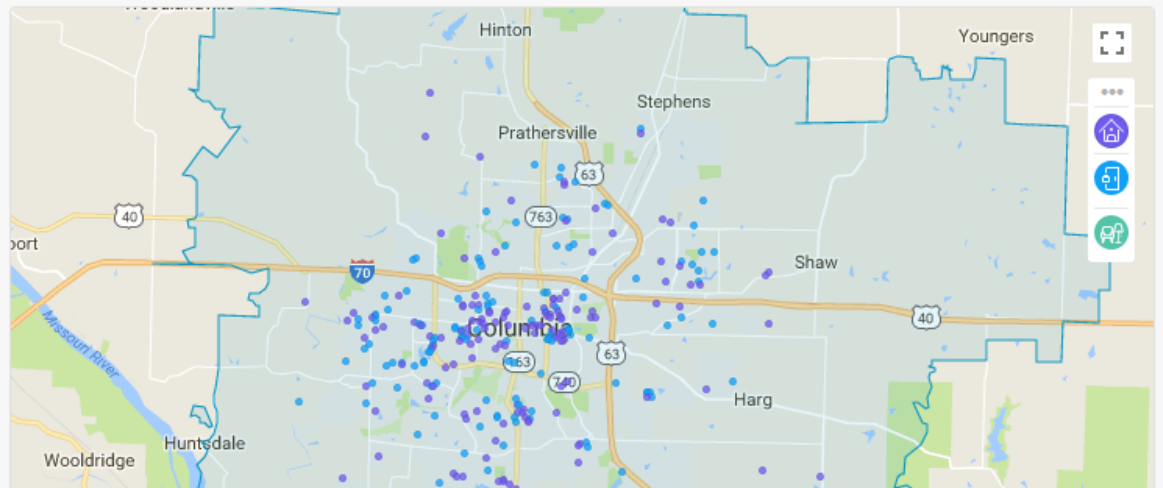
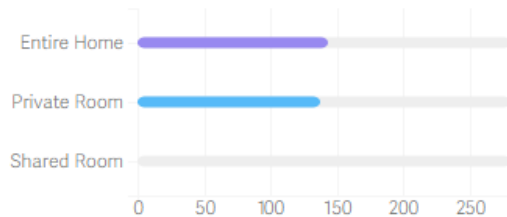


[View Revenue Details](#)

281 Active Rentals

Rental Type

51% Entire Home rentals

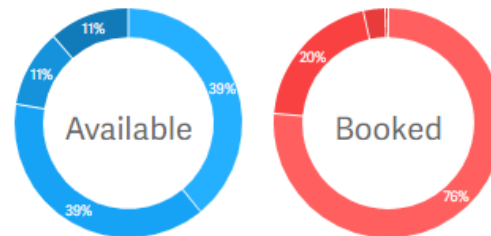


Columbia Dashboard

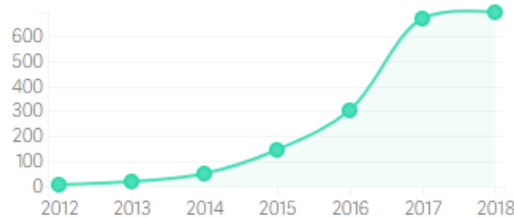
Rental Size 2.4 Bedrooms / 5.8 Guests on average



Rental Activity ⓘ 22% Available Full Time



Rental Growth 122% Annual Growth



Occupancy – Demand Growth

Demand Growth

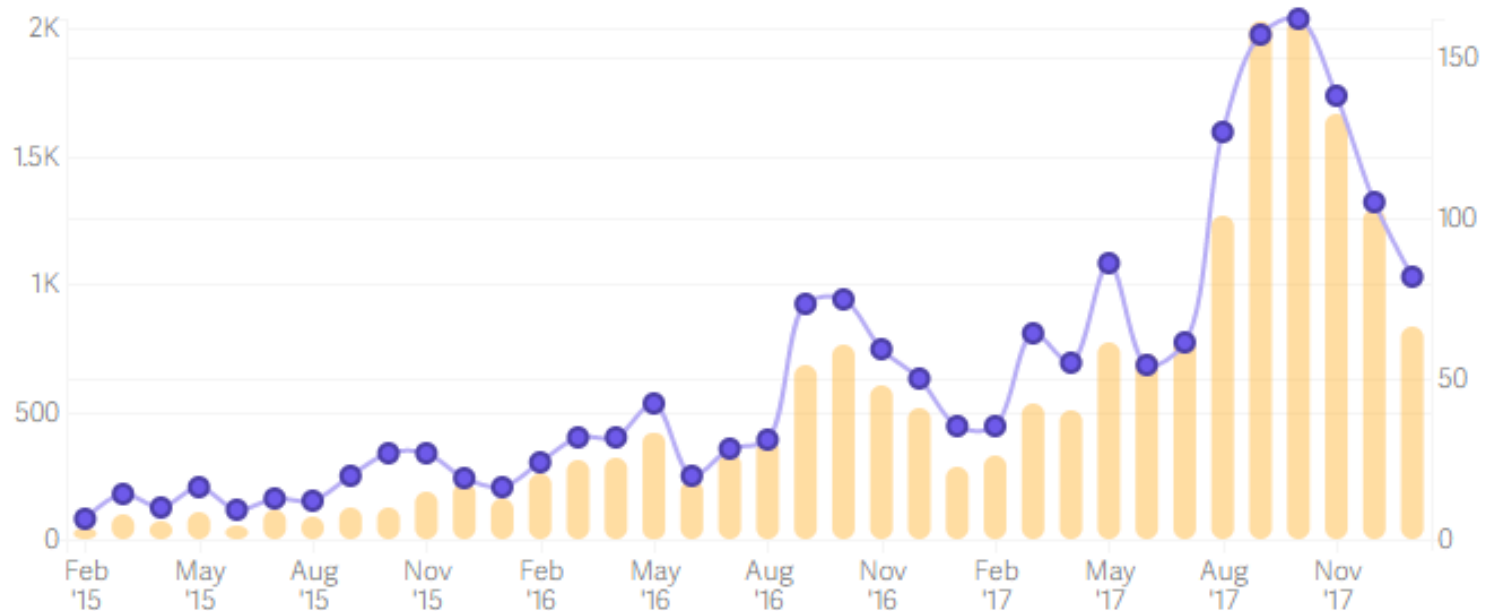
144 Active Listings

Entire Home ▶

Bedrooms: All ▶

Accommodates: All ▶

Apply



Seasonality – Monthly RevPAR

Average Daily Rate

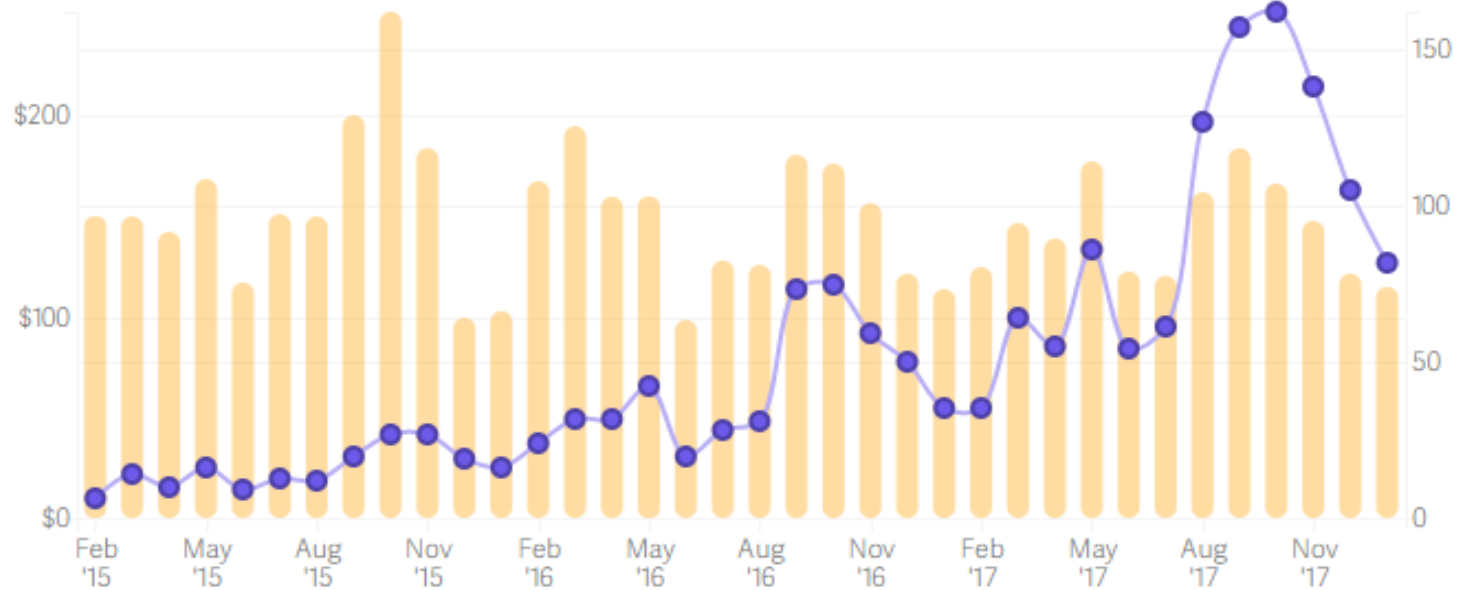
144 Active Listings

Entire Home ▶

Bedrooms: All ▶

Accommodates: All ▶

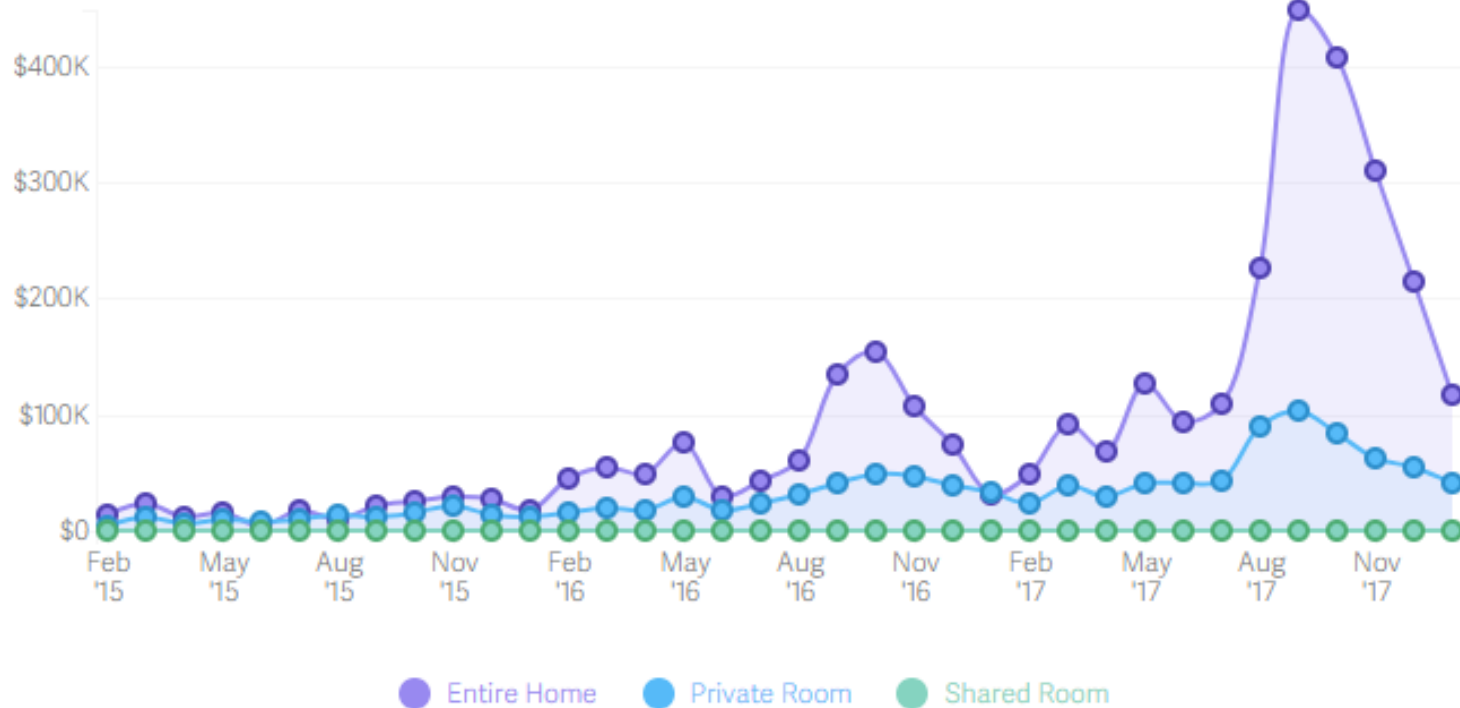
Apply



Historical Market Revenue

Historical Market Revenue

281 Active Listings



City	Total 2017 Guest Arrivals	Total 2017 Host Income
St. Louis	88,500	\$9.14 million
Kansas City	75,240	\$7.7 million
Branson	23,950	\$2.24 million
Columbia	11,140	\$1.1 million
Springfield	8,140	\$749,000
Osage Beach	5,580	\$594,000
University City	4,900	\$415,000
Lake Ozark	4,450	\$565,000
Hermann	3,020	\$294,000
Grandview	2,030	\$160,000
Richmond Heights	1,880	\$190,000
Saint Charles	1,860	\$187,000
Hollister	1,730	\$191,000
Independence	1,600	\$108,000
Four Seasons	1,570	\$169,000
Reeds Spring	1,570	\$141,000
Kimberling City	1,490	\$142,000
Clayton	1,290	\$177,000
O'Fallon	1,190	\$117,000
Joplin	1,170	\$84,000
Cape Girardeau	1,160	\$90,000
Sunrise Beach	1,060	\$131,000
Jefferson City	1,050	\$111,000
Raytown	1,030	\$53,000
Camdenton	1,000	\$111,000
Maplewood	980	\$94,000
Kirkwood	850	\$109,000
Steelville	820	\$98,000
Saint Joseph	810	\$111,000
Hannibal	800	\$85,000

Rental Analysis – Active Listings

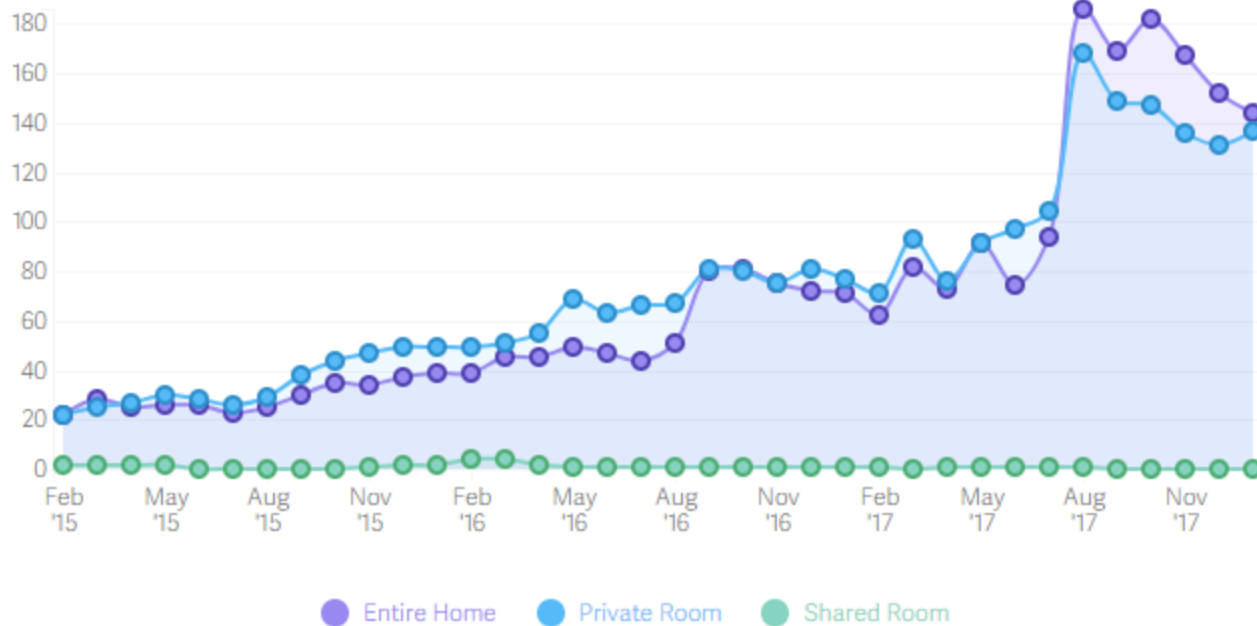
Active Listings

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Bedrooms: All ▶

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Apply



OTHER CITIES & SHORT-TERM RENTALS



Other Cities

- Jefferson City, MO
- Springfield, MO
- Kansas City, MO

UPDATE FROM PLANNING & ZONING



Other Destination Regulations

Regulations	Austin	Denver	Santa Fe	Savannah	Asheville	Columbia
Parking Restrictions			X	X		X
Site Plan			X			
On-Site Owner		X			X	
Occupancy Limits	X	X	X			X
Restricted Zoning Districts	X		X		X	
Standards of Conduct	X			X		
Spacing b/w Units	X					

UPDATE FROM COMMUNITY DEVELOPMENT



Property Maintenance Inspections

- Could be rolled into City's existing rental inspection program
- Many short-term rentals already comply
- Inspections are interior and exterior
- Registration and inspection fees are \$86 for a three-year certificate
- Renewable after three years for \$43

NEXT STEPS



Next Steps

- Collect feedback from surveys, comments & meetings
- Combine feedback with research
- Present report to City Council
- Move forward based on feedback from City Council

COMMENTS, QUESTIONS & DISCUSSION

Thank you for attending!