

From: [Wolfgang Dieterich](#)
To: [Participate](#); [Neil Bradshaw](#)
Subject: Short-term rental ordinance
Date: Monday, December 6, 2021 3:23:53 PM

I would like to state my support for the proposed ordinance regulating STRs for fire and safety purposes.

The argument from realtors, STR owners, and others with financial interests at stake is clear: "If you limit STRs, more LTRs will not become available."

As I've explained to the council, this framing is misleading and focuses only on direct STR to LTR conversions, but that is not the full scope of the problem.

- STR revenue is baked into the price of otherwise affordable condos, this makes it easier to purchase a second home but harder for local residents to buy their primary residence. Remember who you represent here.
- The opportunity to STR is also baked into rental prices, so long as landlords have that option.
- STRs limit housing availability, and add more sources of demand to our residential real estate market. Both factors drive up prices for rentals and ownership.
- Condo owners talk about how unfair it is that they can no longer make STR revenues from their investment. Ketchum's number one priority is providing affordable housing, not protecting non-resident STR investors / speculators. Investments are risky, if you don't like risk, make less risky investments.

I support the proposed ordinance, and thank you for your service.

Many thanks,
Wolfgang Dieterich
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