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Hello,

Please read the attached article published by the National Association of Realtors. I highlighted a few sections towards the beginning that are related to short-term rentals (the rest of the article is mostly irrelevant). The article describes AirBNB's projected inventory growth of 25% in the coming year. And the article goes on to weaponize the short-term rental (STR) issue as a rallying cry to all Realtors and to briefly advise them on how they can capitalize on the growing STR industry. Emails and a war effort against STR regulation are already happening in the local real estate community, so be prepared for the Board of Realtors to come out fighting.

If anything, I hope the City looks at the bigger picture and understands that STRs are a growing industry. The attached article is only one prediction of industry growth. There must be other data sources with similar industry forecasts. We observe the impacts now, at the current level of STRs in our community, but it will get worse. I also hope the City recognizes that Realtors will push back because they believe they have a financial incentive to keep STR regulation loose. Just be aware that no matter what argument Realtors make against STR regulation, the bottom line is their bottom line, their sale commissions. Realtors are not the friends of affordable housing, which is the real underlying issue. But I digress.

I am a Ketchum resident and am in favor of regulating short-term rentals. I also think it is important to require the short-term rental property owners to be registered and to pay taxes on this side revenue that STRs provide. There won't be any enforcement at the state or federal levels so it has to be done locally. It is currently the wild west for STRs with virtually no regulation and no accountability. There isn't even reliable data on the number of STRs and the taxable revenue stream. There have been recent statistics circulating from AirDNA, a short-term rental analytics firm, that drastically undercounts the number of STRs by only relying on data from the big players such as AirBNB, and VRBO, but overlooks all of the smaller, local operators and individual owners who rent on their own. The City is probably missing out on a huge unreported and uncollected revenue stream. Meanwhile, Hotels, I assume, are paying the full 3% LOT burden on all of their room rentals, which gives the STR operators an unfair advantage.

The short-term rental industry is making a killing while the rest of us have to suffer the various consequences. I speak from personal experience as a townhome owner where 1/3 of the homes in my complex are in the short-term rental pool. Some degree of accountability for the landlords is necessary. My HOA can't be the only one dealing with the issues of parking, pets, noise, fireworks, even one domestic issue where the police were called on short-term renters. I think it is time for Ketchum to establish an STR Department that could handle not only regulation, reporting, and tax collection/ enforcement, but also be a resource for the rest of us full-time residents who are powerless against the growing STR problem. One way a STR Dept. could help would be to track problem properties. For example, certain absentee property owners don't seem to relay or enforce HOA rules on their renters. HOAs can't fine them and keep their tenants in check but the City could. Fines and the capture of the full LOT tax on STRs would help defer the cost of such a department.

I am involved with the real estate industry and wish to remain anonymous.  
Thank you for your consideration.

Please reply that this email was received and that it will be submitted for consideration when the short-term rental issue comes up again at the City Council level.



# Airbnb, Predictive Analytics to Have Large Impact on Real Estate in 2022, Expert Says

November 14, 2021

Media Contact: Spencer High 202-383-1051

 Technology

SAN DIEGO (November 14, 2021) – Airbnb will leverage the biggest impact on the residential real estate market in 2022, according to Chris Linsell, senior real estate writer for TheClose.com. Linsell shared several technology predictions during a presentation at the [2021 REALTORS® Conference & Expo](#) .

"Airbnb are not just selling their product to consumers, they are selling to the providers of the product," Linsell said. "They are selling twice without holding their own inventory. This unique model opens up an incredible level of scalability.

"Industry analysts predict that Airbnb will increase their inventory by 25% in 2022," he added. "Many of those housing units are going to come from the residential real estate market."

Linsell explained that converting more inventory to short-term rentals will likely have a net-negative impact on housing availability and affordability, unless developers work to bring new options to the market specifically to meet these needs.

He told the audience that there are several things that Realtors® can do to prepare.

"You should become a zoning law expert in your local market, advocate for sensible zoning law changes at the local level, start adjusting your comparative market analyses to account for potential market value via short-term vacation rental income, seek out investor relationships with buyers and explore getting into property management."

Linsell also predicted that predictive analytics will be the dominant marketing strategy and the most important lead generation approach of 2022. Predictive analytics takes large data sets and uses them to make predictions about future behavior.

"As real estate professionals, we are all trying to figure out exactly who is going to buy and sell," he said. "These data sets are growing very quickly and predictive analytics algorithms are getting smarter."

Between 2016 and 2021 in the United States, there was a six-fold increase in the number of real estate leads, but the number of closings only increased marginally, indicating that Realtors® are capturing more leads, but they are less effective.

"Predictive analytics cuts through this noise," he said. "It allows us to focus only on the consumers who are most likely to conduct transactions. This becomes a very powerful marketing sword to wield."

Linsell warned that leads from predictive analytics marketing are often long-term nurture plays, making it difficult for Realtors® who need more immediate results to find success.

"Sometimes predictive analytics will look at someone's behavior and demographics and identify them as a person who is ready to buy or sell before that person even knows they are ready. They are going to get to that place eventually, but we have to be ready to nurture these leads for a little bit longer to get them across the finish line."

Linsell provides reviews of predictive analytics companies on TheClose.com. He recommends perfecting your strategies with predictive analytics while the stakes are still low.

"Don't go all in on this just yet. Make a nominal investment in it so you can understand its full value proposition. Perfect your marketing strategies and then you can ramp things up in the back half of 2022.

The National Association of Realtors® is America's largest trade association, representing more than 1.5 million members involved in all aspects of the residential and commercial real estate industries.

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