Short-Term Rental Reports

OVERVIEW

We have completed initial identification of Short-Term Rental properties in Fort Worth. Difficult listings not identifiable initially will receive further attention and new listings will come into the market regularly.

Focus for these reports will be on the 633 currently operating identified STRs, out of the 814 that operated as a STR some time within the past 12 months.

To date we have address identified 2453 of the 2738 current STR listings in Fort Worth representing 89% of these listings.
Short-Term Rental Reports

SOME TERMS

Properties: a physical property, usually identified by a unique appraisal district number.

STR: A short-term rental. A property taking bookings or advertising for bookings of 28 nights (29 consecutive days) or less.

Host: The name of the person or company that created the online listing. It may not be possible to tie the host name to an actual person or company.

Listing: An advertisement for an STR. A property may have one or more listings.

Host revenue: This is calculated from the bookings monitored in the listing calendar.

Owner: The owner name for the identified property. Usually taken from the county parcel records.
OVERVIEW REPORT – CURRENT STRs

Allowed vs Not Allowed STRs

- 68 Short-Term Rentals in Allowed Zones
- 565 Short-Term Rentals in Not Allowed Zones
OVERVIEW REPORT – CURRENT STRs

Council Zones

• Allowed vs Not Allowed identified current STRs by Council Zone.
2 - CARLOS FLORES – CURRENT STRs

Allowed vs Not Allowed STRs

- **Allowed**: 5
- **Not Allowed**: 47
Allowed vs Not Allowed STRs

- **Allowed:** 4
- **Not Allowed:** 50

4 Short-Term Rentals in Allowed Zones

50 Short-Term Rentals in Not Allowed Zones
Allowed vs Not Allowed STRs

1 Short-Term Rentals in Allowed Zones

48 Short-Term Rentals in Not Allowed Zones
5 - Gyna Bivens – Current STRs

Allowed vs Not Allowed STRs

- 2 Short-Term Rentals in Allowed Zones
- 54 Short-Term Rentals in Not Allowed Zones
6 - JARED WILLIAMS – CURRENT STRs

Allowed vs Not Allowed STRs

- 2 Short-Term Rentals in Allowed Zones
- 36 Short-Term Rentals in Not Allowed Zones
7 - LEONARD FIRESTONE – CURRENT STRs

Allowed vs Not Allowed STRs

- **Allowed**:
  - Number: 3

- **Not Allowed**:
  - Number: 145
8 - CHRIS NETTLES – CURRENT STRs

Allowed vs Not Allowed STRs

- Allowed: 4
- Not Allowed: 36
Allowed vs Not Allowed STRs

149 Short-Term Rentals in Not Allowed Zones

47 Short-Term Rentals in Allowed Zones
There were an estimated total of 809 properties with STR activity in July 2022. This includes identified properties and an estimate from unidentified listings.
Current STR properties in Fort Worth had an average occupancy rate of 22% in July.
Estimated Host Revenue

- Based on nightly rental price and booking activity. Host revenue is only an estimate as we can identify bookings, but not the actual price (which may have been negotiated), or whether stays were cancelled etc.

- We estimate that STR hosts in Fort Worth took in $13.3 million dollars in the past 12 months.

- This figure includes residential short-term rentals and does not include commercial lodging revenue or long term rental revenue.
Based on a 9% occupancy tax rate, the estimated tax due to the city in the past 12 months was almost $1.2M.

Cities with high compliance rates can reclaim approximately 90% of this value.
The average daily rate excluding cleaning and other fees is $155.

This rate has been slowly climbing since January this year.
• 55% of Short-Term Rentals are main structures, 9% accessory dwelling units (ADU) and 15% multi-family.

• The 21% rental structures currently listed as Unknown are those not identified.
Approximately 82% of STR listings are for entire dwelling units.
Rental Unit Size

- 40% of STR rentals are for single bedroom spaces.
- 10% of listings are 4 or more bedrooms.
Top Online Platforms

- Shows the listings found on each platform over the past 12 months.
- Individual properties often have multiple listings on the same and different rental sites.
Most Active Hosts

- Host is the person’s name on the listing.
- “Heath” was the host with the most revenue.
- Evolve, a major property management company with more than 19,000 properties across 750 markets, is in the top 5.
- DFW host names are pulled directly from listings and often not exactly identified.
Most Active Owners

• Owner names are taken from county parcel records for identified properties.

• Values shown are the revenue received by each property owner in the past 12 months.

<table>
<thead>
<tr>
<th>Most Active Owners</th>
<th>Value</th>
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<tbody>
<tr>
<td>Sanderos Properties Lp</td>
<td>$240,000</td>
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<td>Stature Enterprises Inc</td>
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OVERVIEW REPORT - AUGUST 2021 TO JULY 2022

Past 12 Months Nights Booked

- 42% of properties were booked 30 nights or fewer over the course of the year.
- Almost 8% were booked for over 150 nights.
Past 12 Months Stays

- 33% of properties had 5 stays or fewer in the past 12 months.
- 13% of properties had more than 40 stays during the year.
OVERVIEW REPORT - AUGUST 2021 TO JULY 2022

Past 12 Months Stay Duration

26% of STR stays in Fort Worth in the past 12 months were for a single night.

5.3% of stays were longer than a week.