

CITY OF FORT WORTH

SHORT-TERM RENTAL FINAL REPORT

2 AUGUST 2022



DECKARD
TECHNOLOGIES



Rentalscape

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.



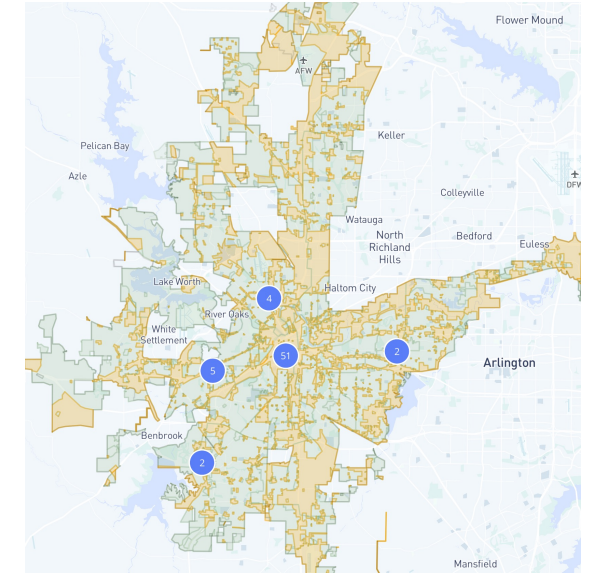
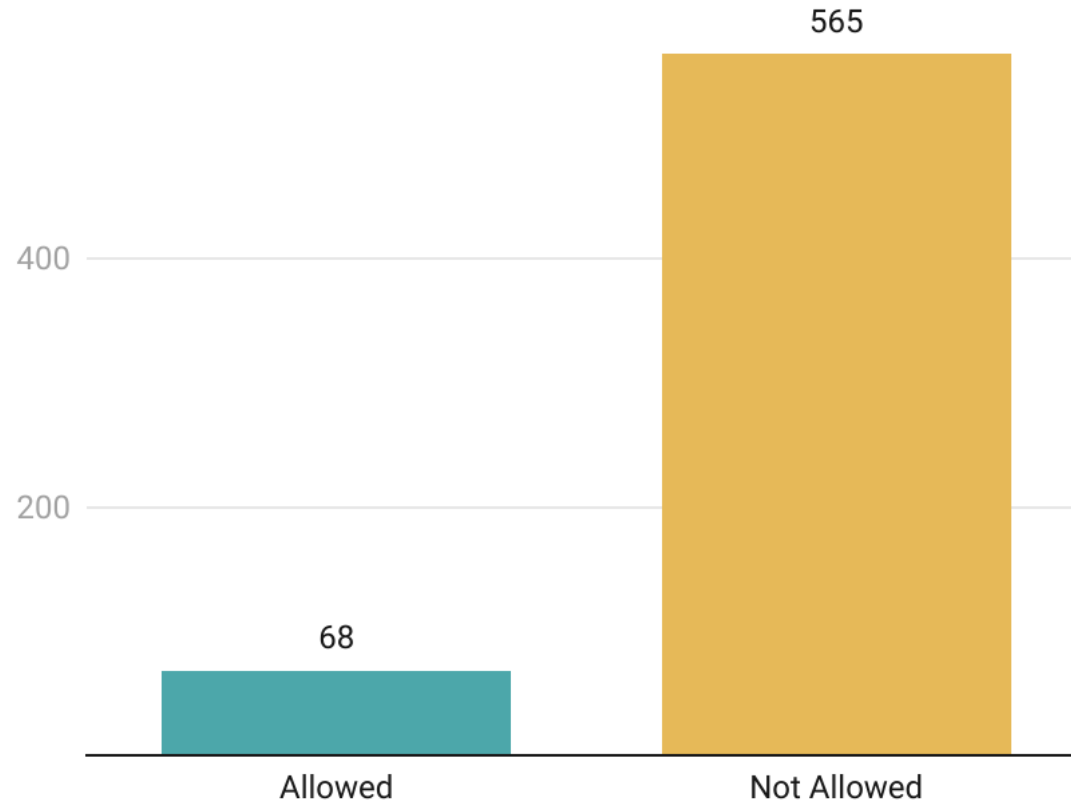
Host revenue: This is calculated from the bookings monitored in the listing calendar.



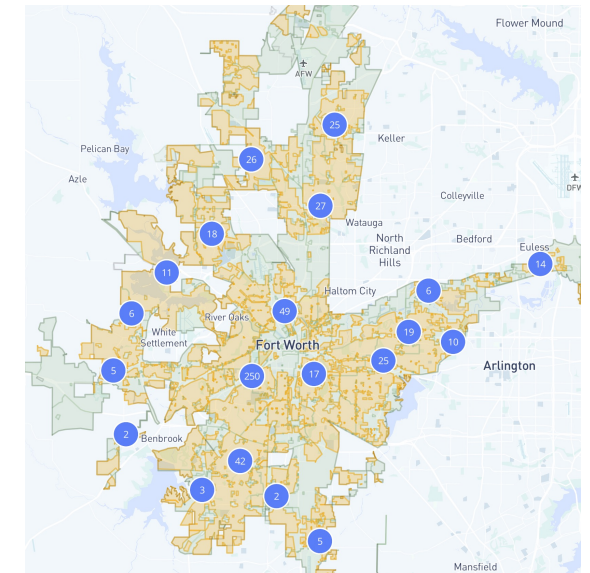
Owner: The owner name for the identified property. Usually taken from the county parcel records.

OVERVIEW REPORT – CURRENT STRs

Allowed vs Not Allowed STRs



68 Short-Term Rentals in Allowed Zones



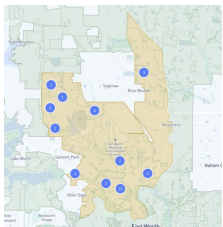
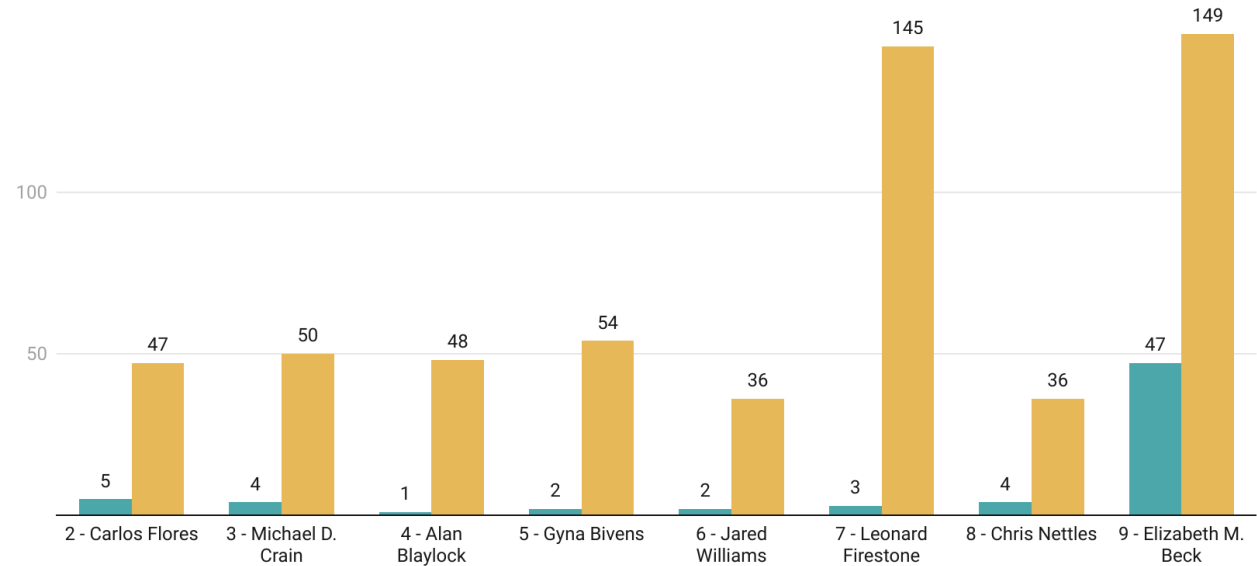
565 Short-Term Rentals in Not Allowed Zones

OVERVIEW REPORT – CURRENT STRs

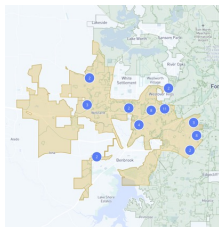
Allowed Not Allowed

Council Zones

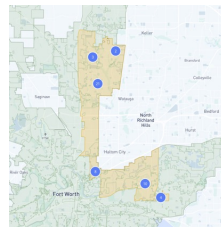
- Allowed vs Not Allowed identified current STRs by Council Zone.



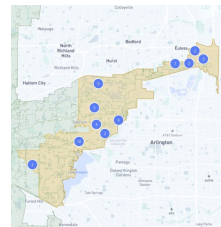
2 – Carlos Flores



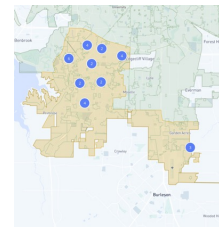
3 – Michael D. Crain



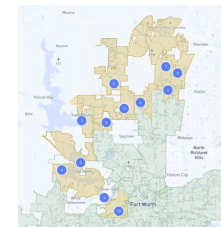
4 – Alan Blaylock



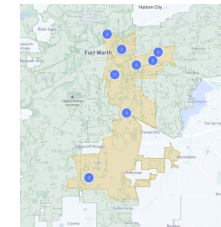
5 – Gyna Bivens



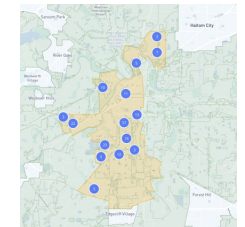
6 – Jared Williams



7 – Leonard Firestone



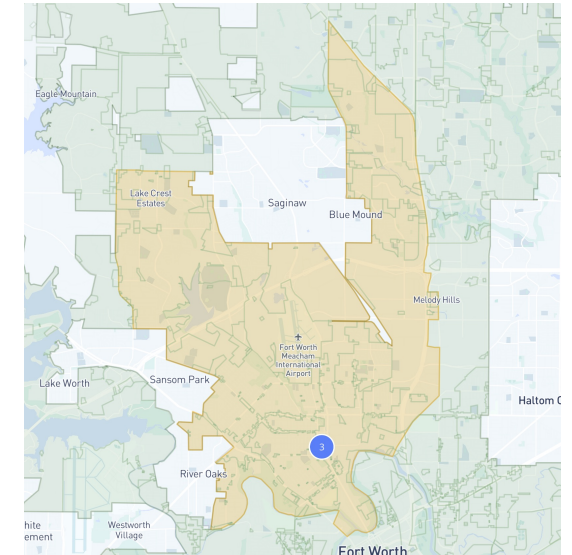
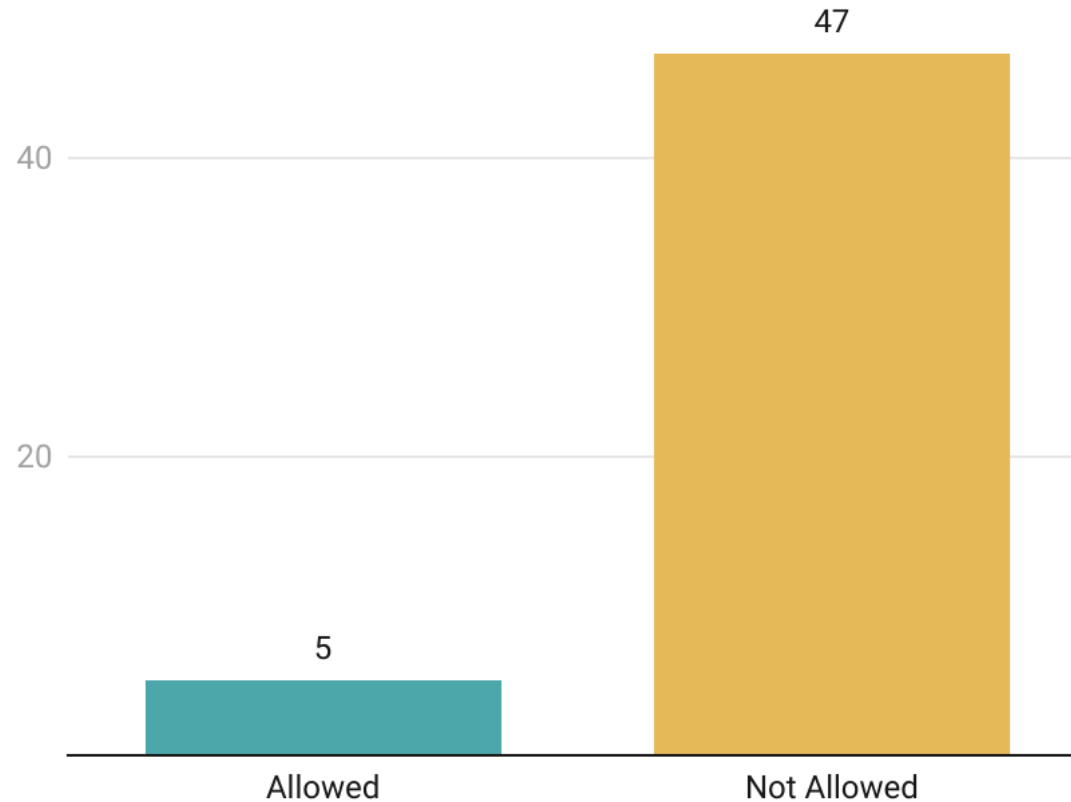
8 – Chris Nettles



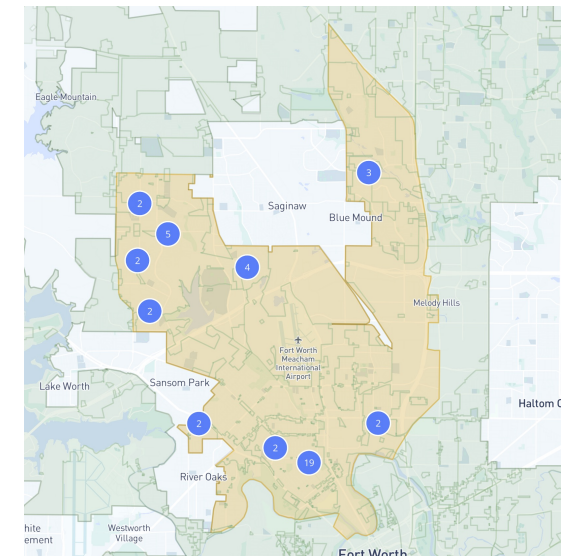
9 – Elizabeth M. Beck

2 – CARLOS FLORES – CURRENT STRs

Allowed vs Not Allowed STRs



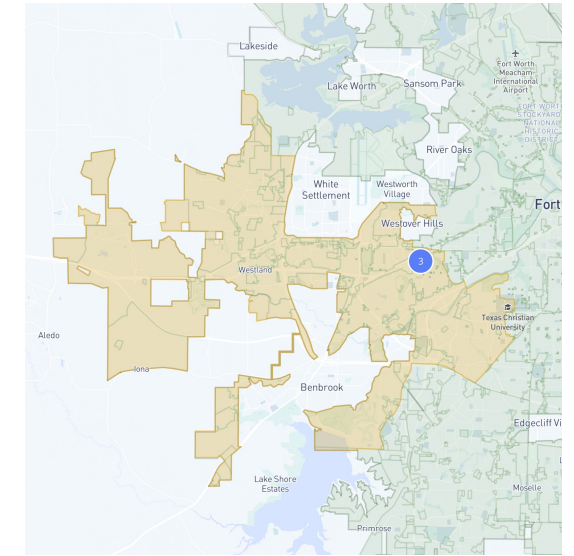
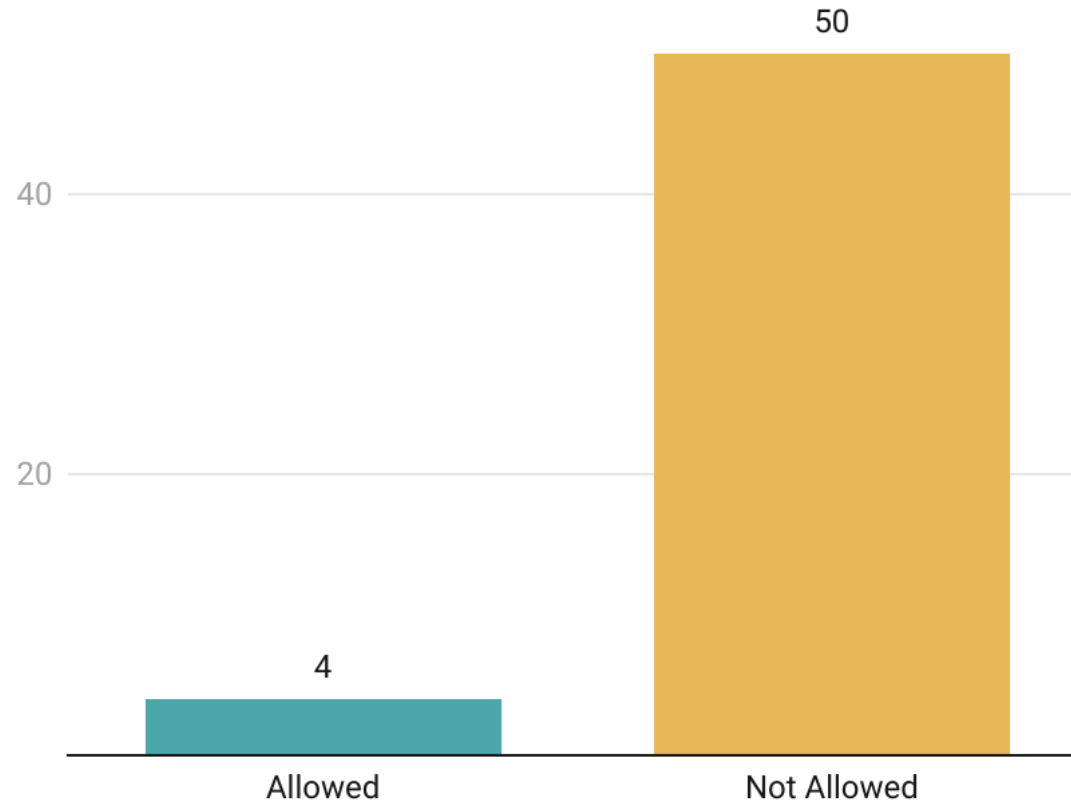
5 Short-Term Rentals in Allowed Zones



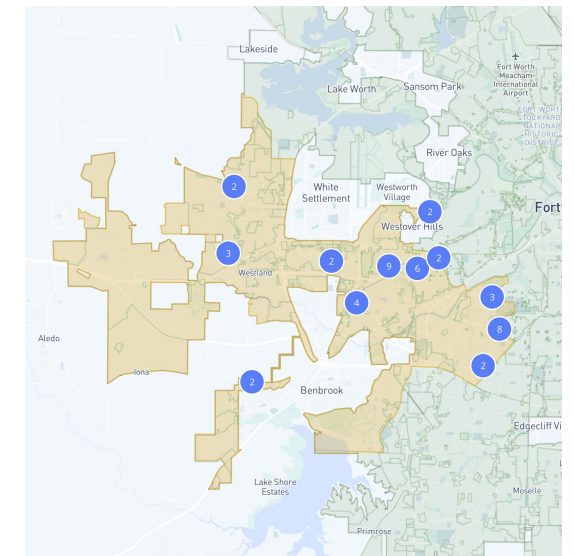
47 Short-Term Rentals in Not Allowed Zones

3 - MICHAEL D. CRAIN – CURRENT STRs

Allowed vs Not Allowed STRs



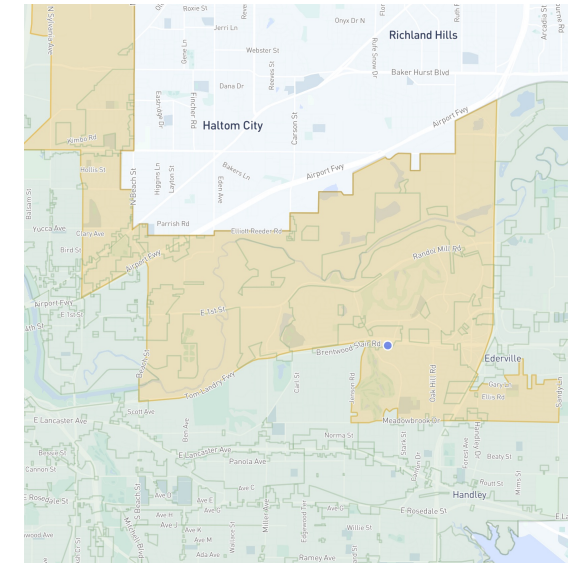
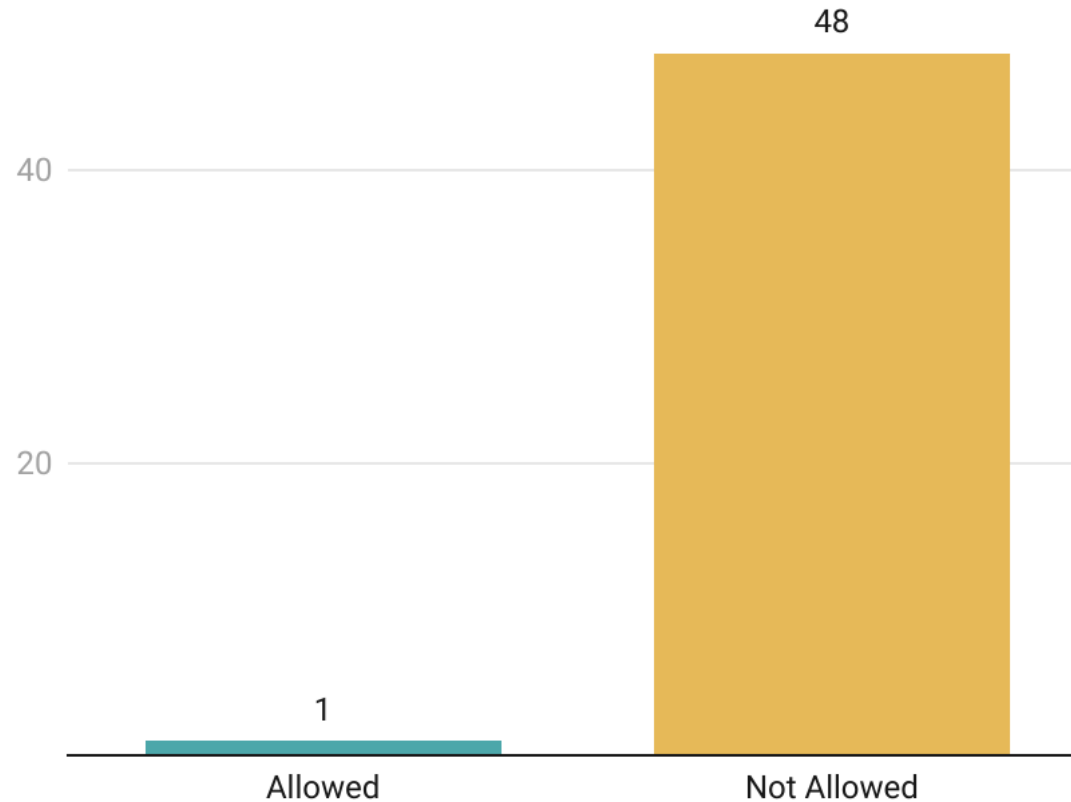
4 Short-Term Rentals in Allowed Zones



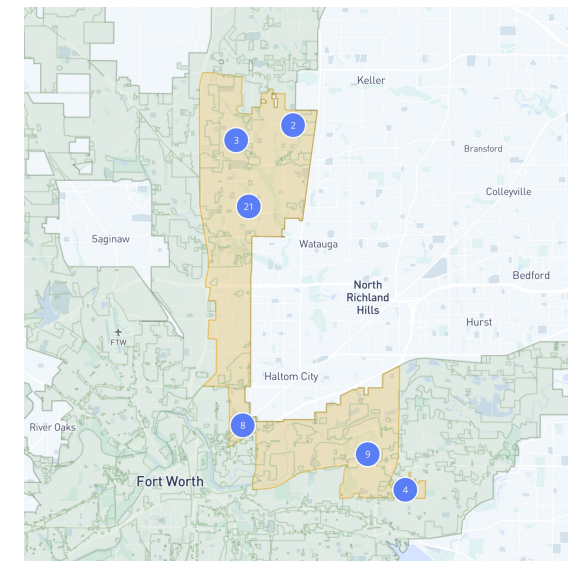
50 Short-Term Rentals in Not Allowed Zones

4 - ALAN BLAYLOCK – CURRENT STRs

Allowed vs Not Allowed STRs



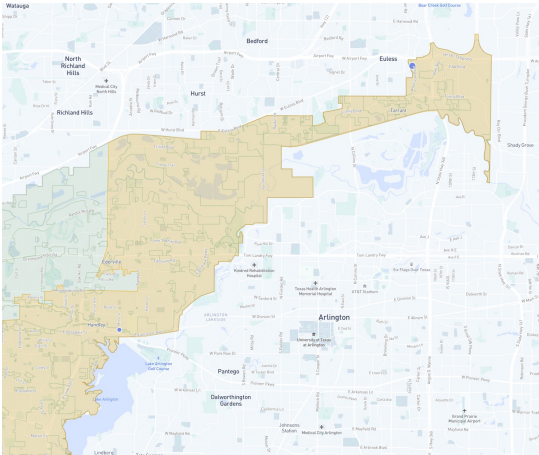
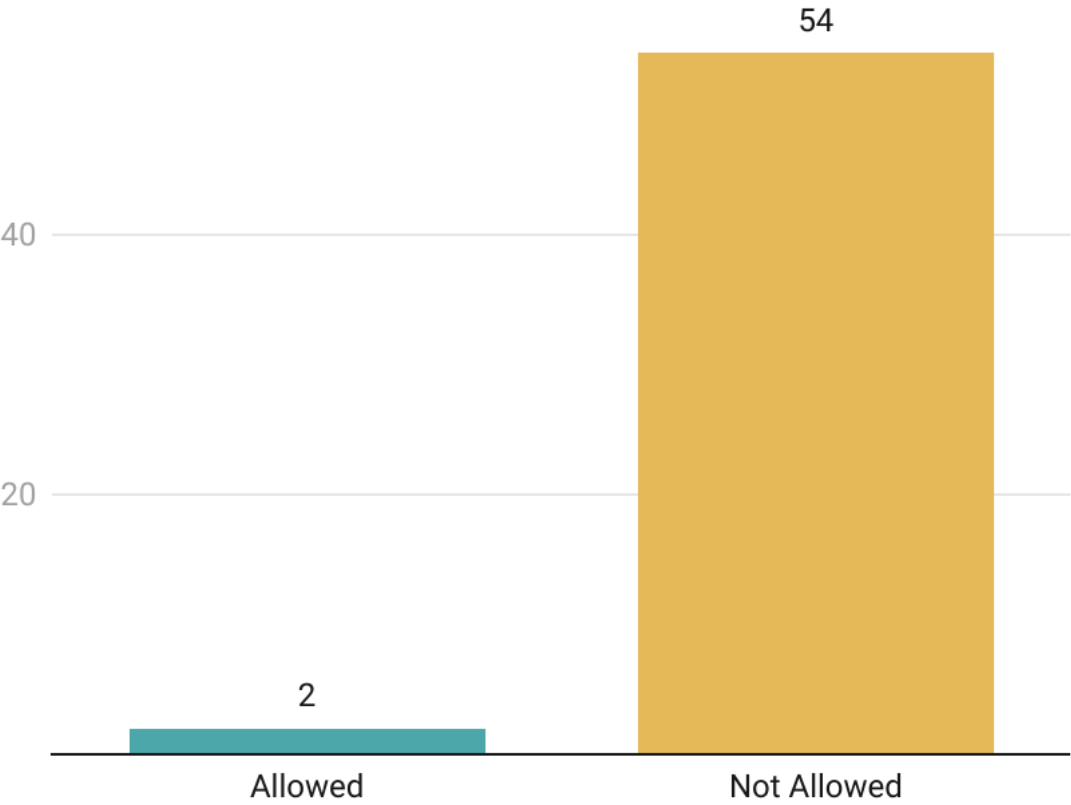
1 Short-Term Rentals in Allowed Zones



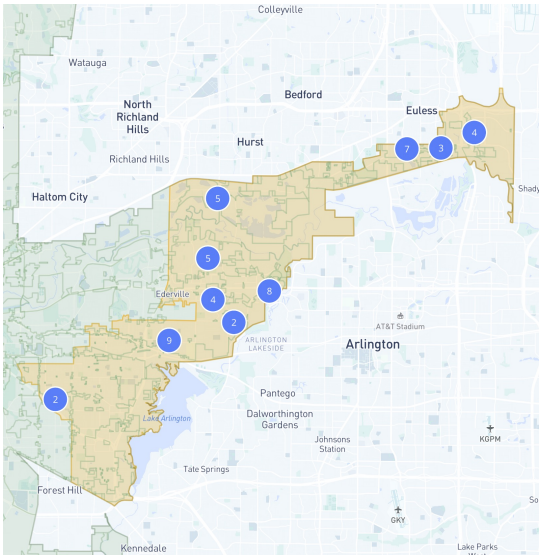
48 Short-Term Rentals in Not Allowed Zones

5 - GYNA BIVENS – CURRENT STRs

Allowed vs Not Allowed STRs



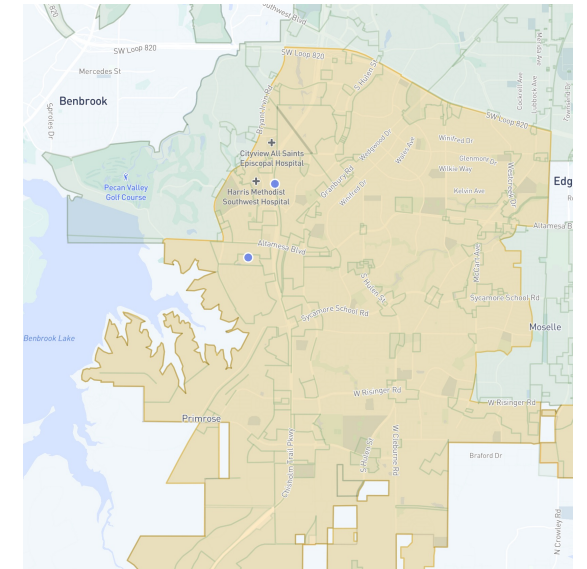
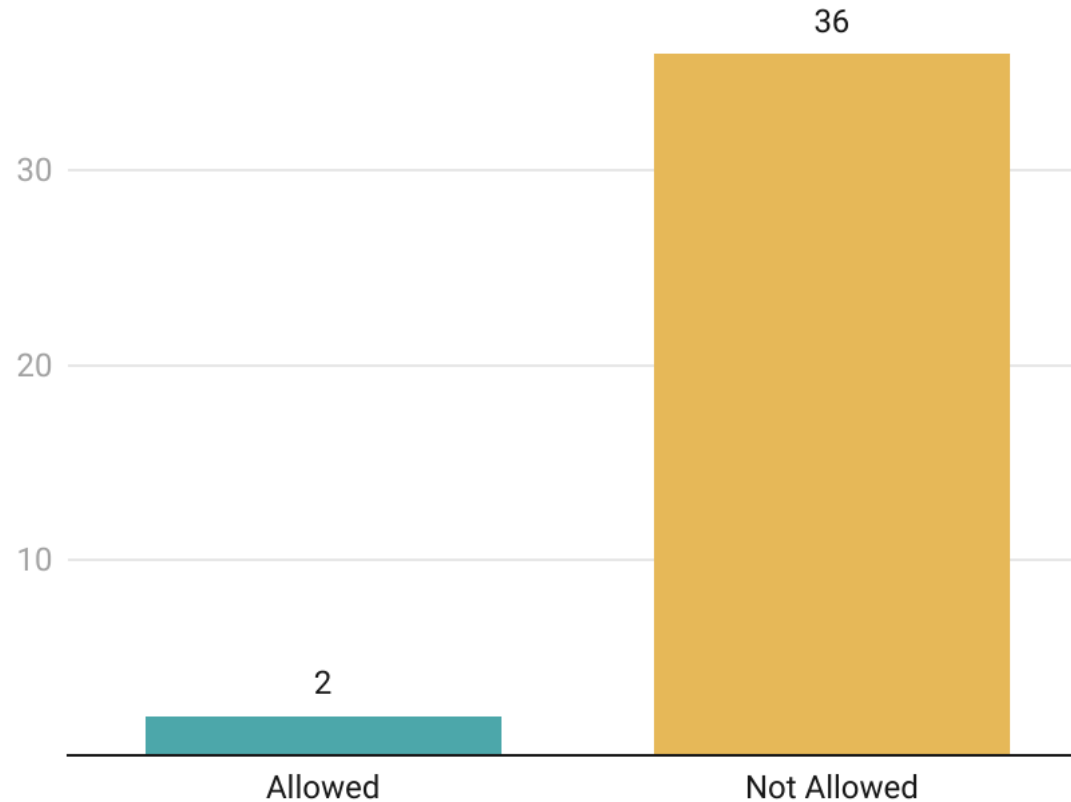
2 Short-Term Rentals in Allowed Zones



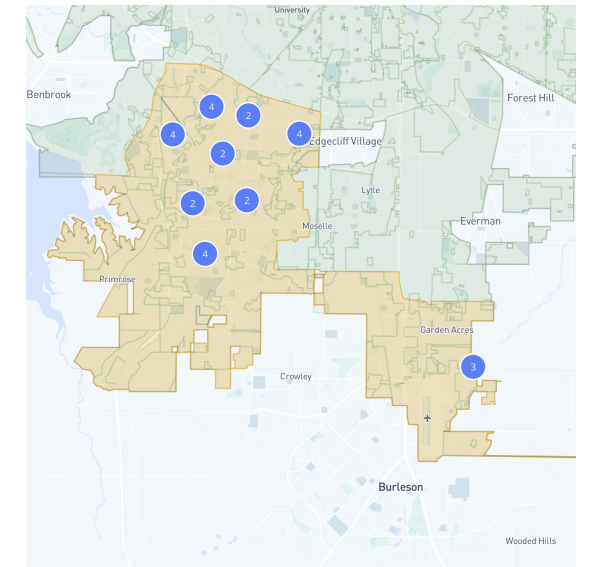
54 Short-Term Rentals in Not Allowed Zones

6 - JARED WILLIAMS – CURRENT STRs

Allowed vs Not Allowed STRs



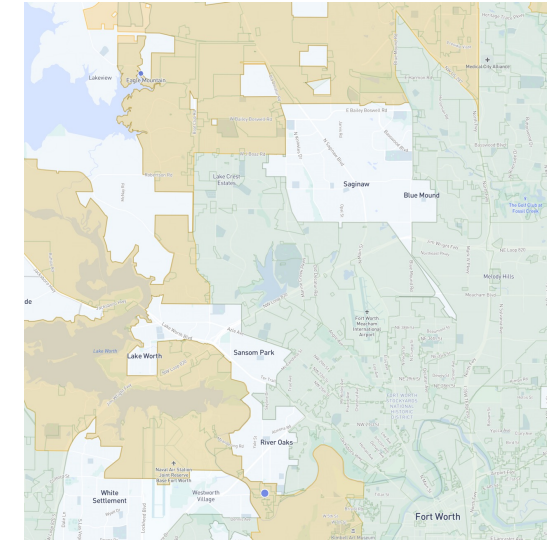
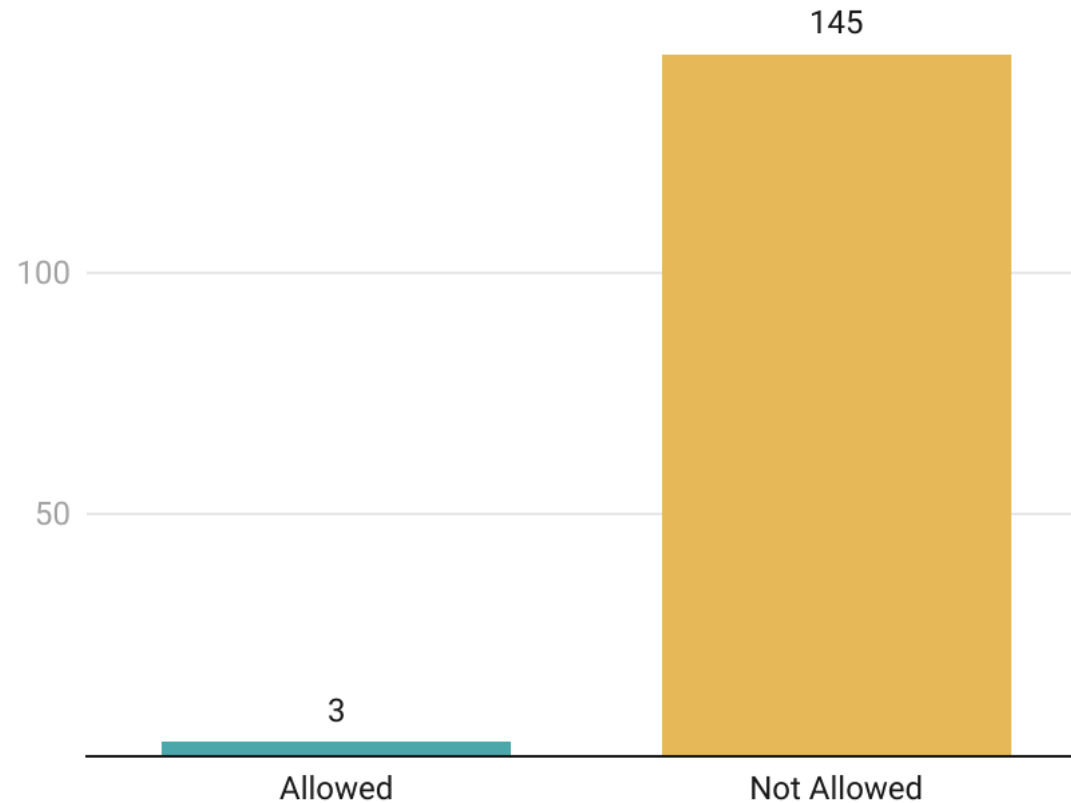
2 Short-Term Rentals in Allowed Zones



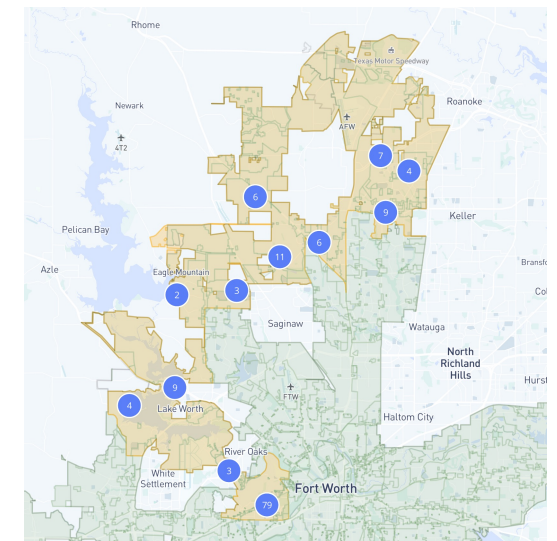
36 Short-Term Rentals in Not Allowed Zones

7 - LEONARD FIRESTONE - CURRENT STRs

Allowed vs Not Allowed STRs



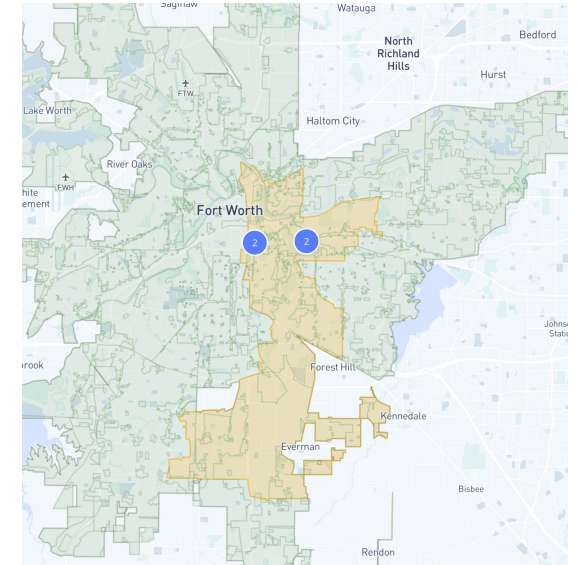
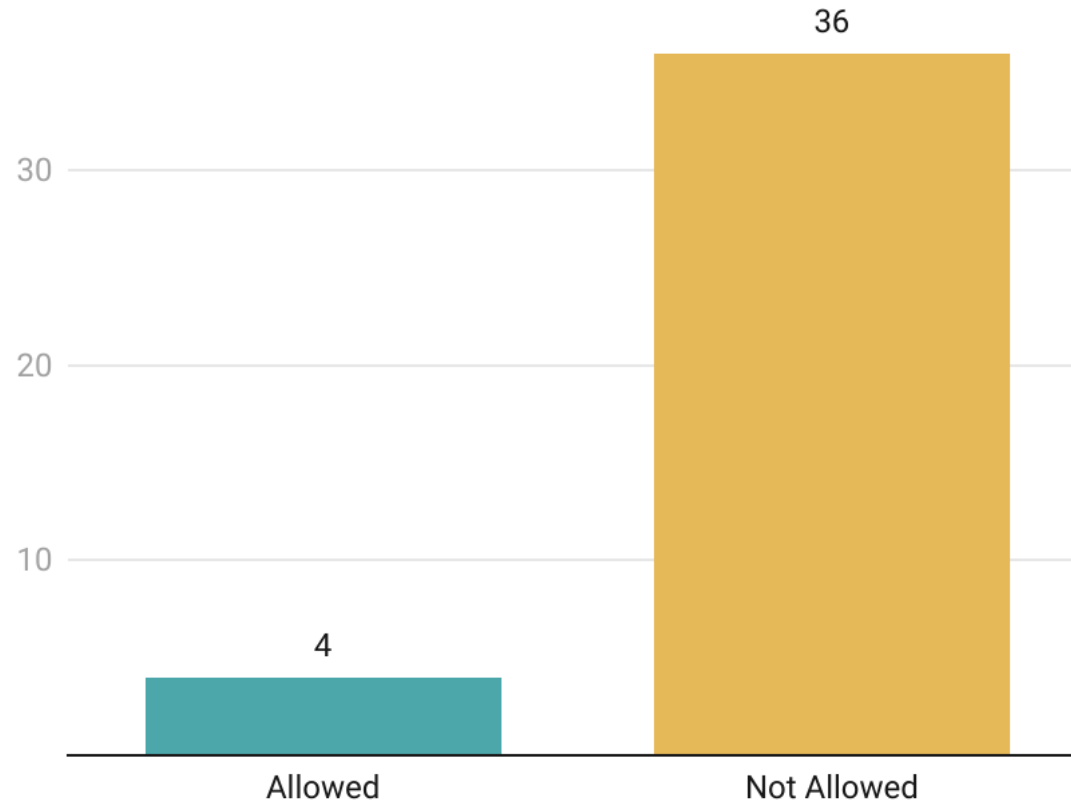
3 Short-Term Rentals in Allowed Zones



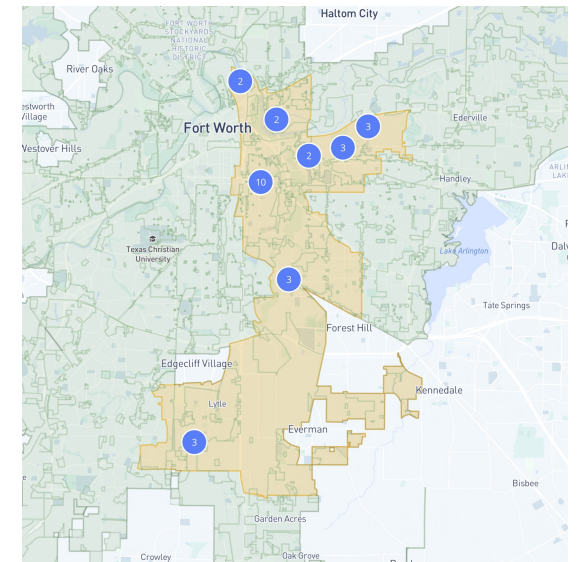
145 Short-Term Rentals in Not Allowed Zones

8 - CHRIS NETTLES – CURRENT STRs

Allowed vs Not Allowed STRs



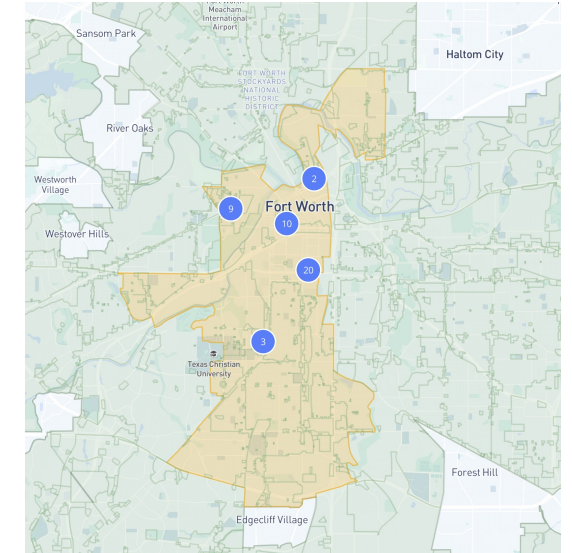
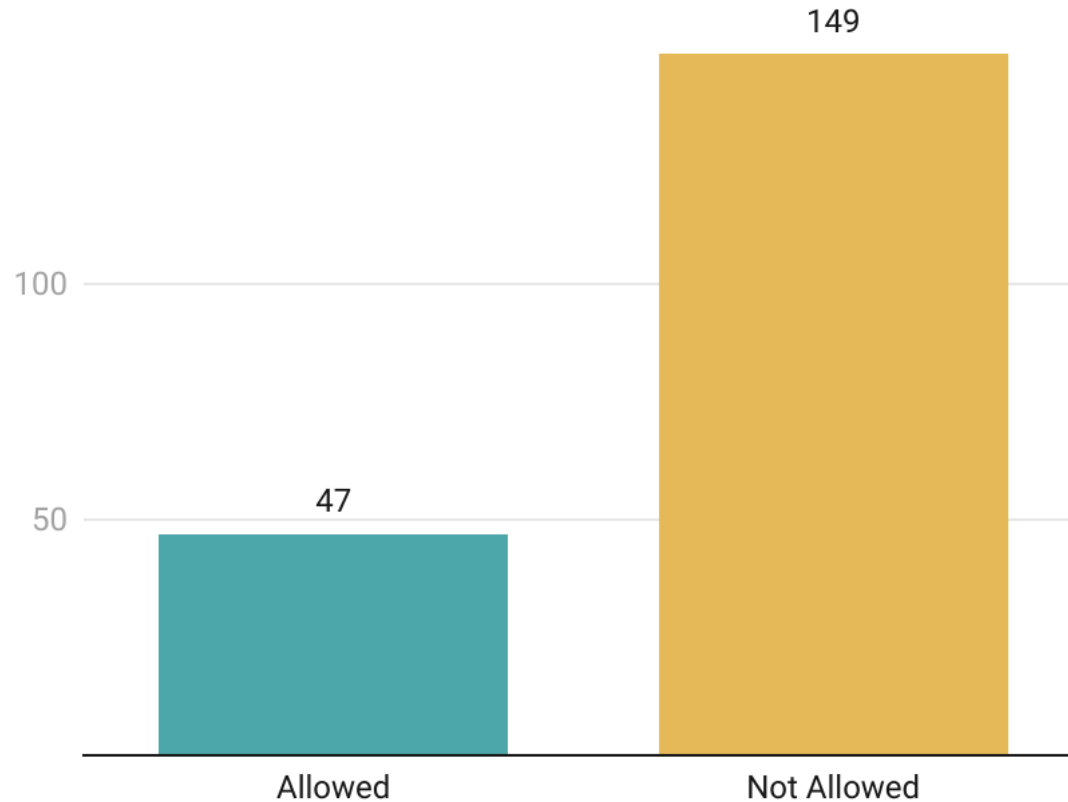
4 Short-Term Rentals in Allowed Zones



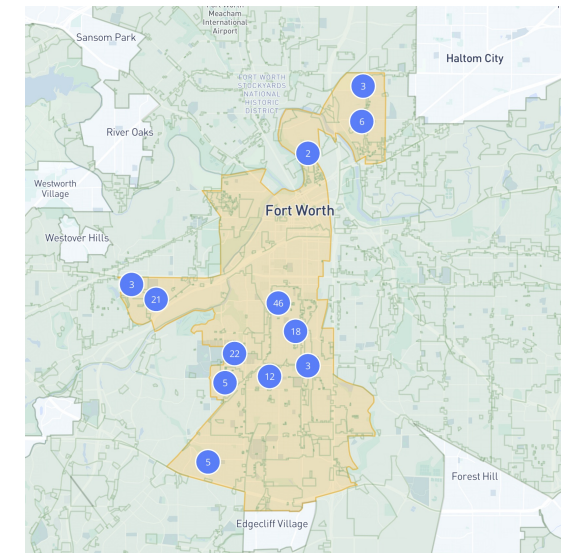
36 Short-Term Rentals in Not Allowed Zones

9 - ELIZABETH M. BECK - CURRENT STRs

Allowed vs Not Allowed STRs



47 Short-Term Rentals in Allowed Zones



149 Short-Term Rentals in Not Allowed Zones

OVERVIEW REPORT - AUGUST 2021 TO JULY 2022

STR Properties by Month

- There were an estimated total of 809 properties with STR activity in July 2022. This includes identified properties and an estimate from unidentified listings.



OVERVIEW REPORT - AUGUST 2021 TO JULY 2022

Booking Activities

- Current STR properties in Fort Worth had an average occupancy rate of 22% in July.



OVERVIEW REPORT - AUGUST 2021 TO JULY 2022

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.



OVERVIEW REPORT - AUGUST 2021 TO JULY 2022

Hotel Occupancy Tax

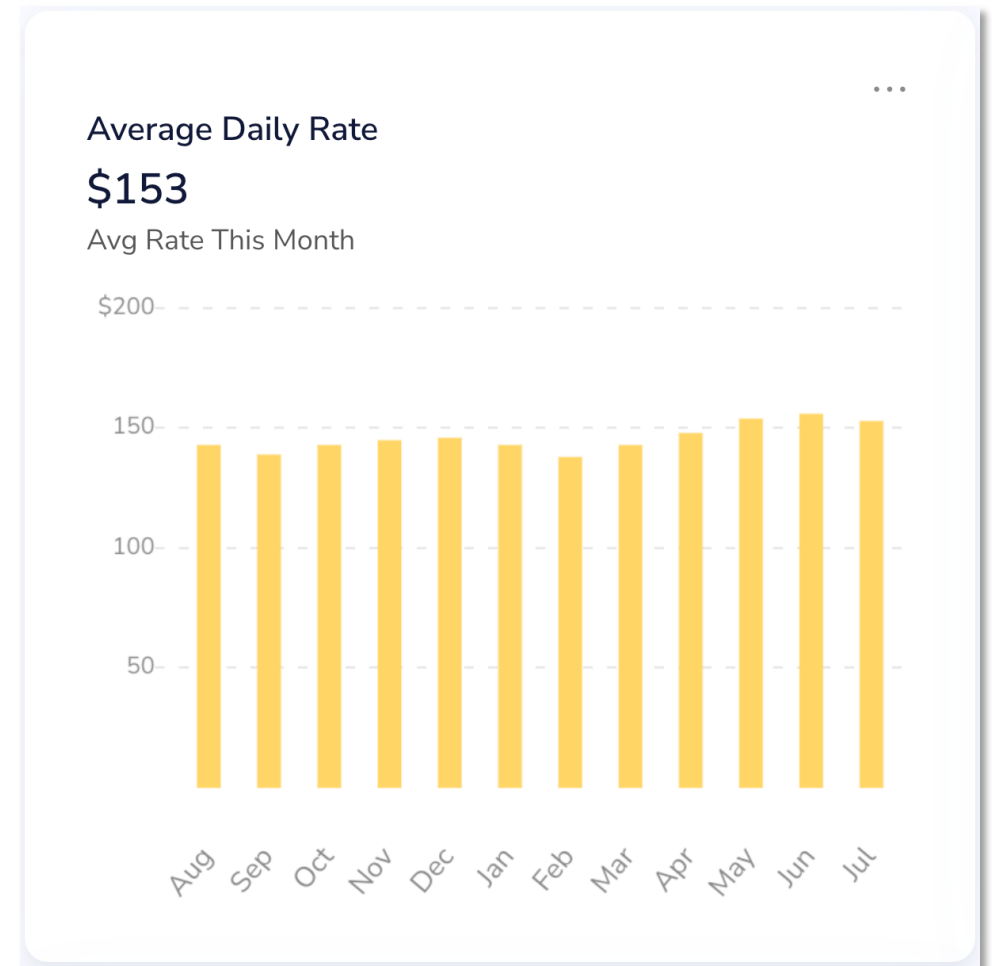
- Based on a 9% occupancy tax rate, the estimated tax due to the city in the past 12 months was almost \$1.2M.
- Cities with high compliance rates can reclaim approximately 90% of this value.



OVERVIEW REPORT - AUGUST 2021 TO JULY 2022

Average Daily Rate

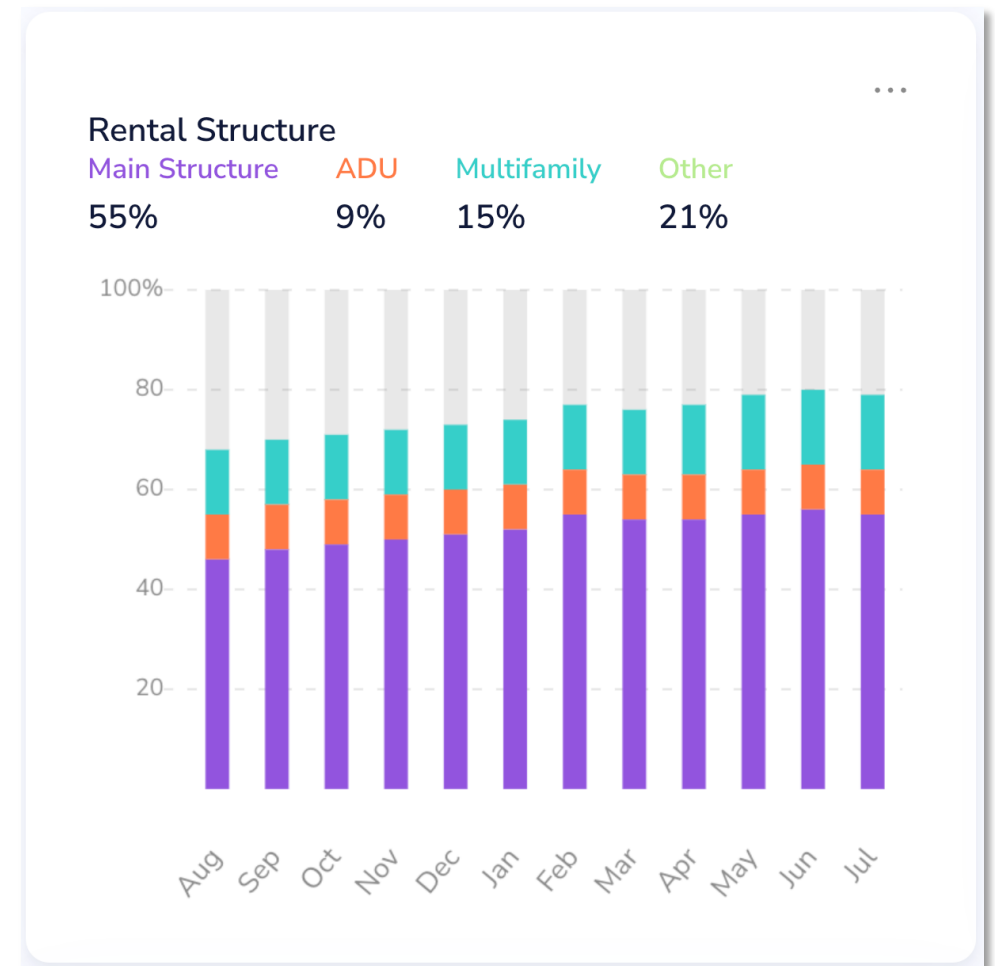
- The average daily rate excluding cleaning and other fees is \$155.
- This rate has been slowly climbing since January this year.



OVERVIEW REPORT - AUGUST 2021 TO JULY 2022

Rental Structure

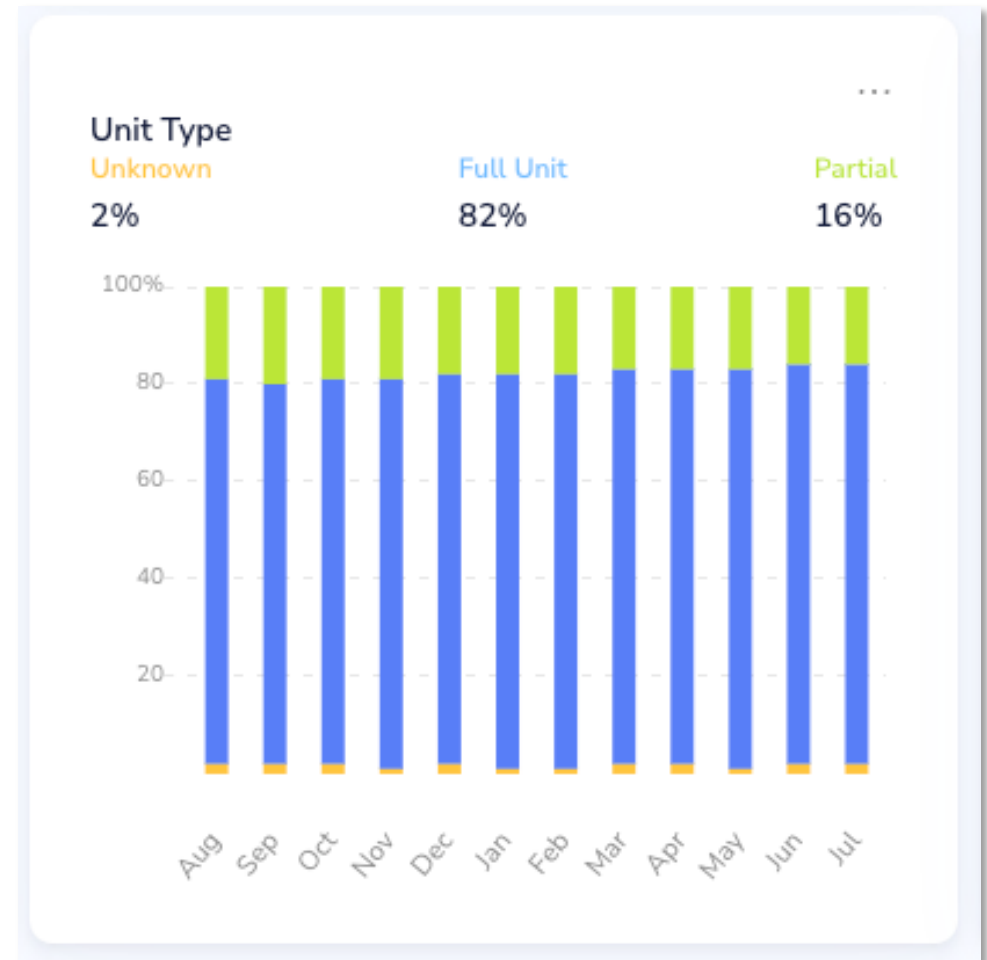
- 55% of Short-Term Rentals are main structures, 9% accessory dwelling units (ADU) and 15% multi-family.
- The 21% rental structures currently listed as Unknown are those not identified.



OVERVIEW REPORT - AUGUST 2021 TO JULY 2022

Entire vs Shared Unit

- Approximately 82% of STR listings are for entire dwelling units.



OVERVIEW REPORT - AUGUST 2021 TO JULY 2022

Rental Unit Size

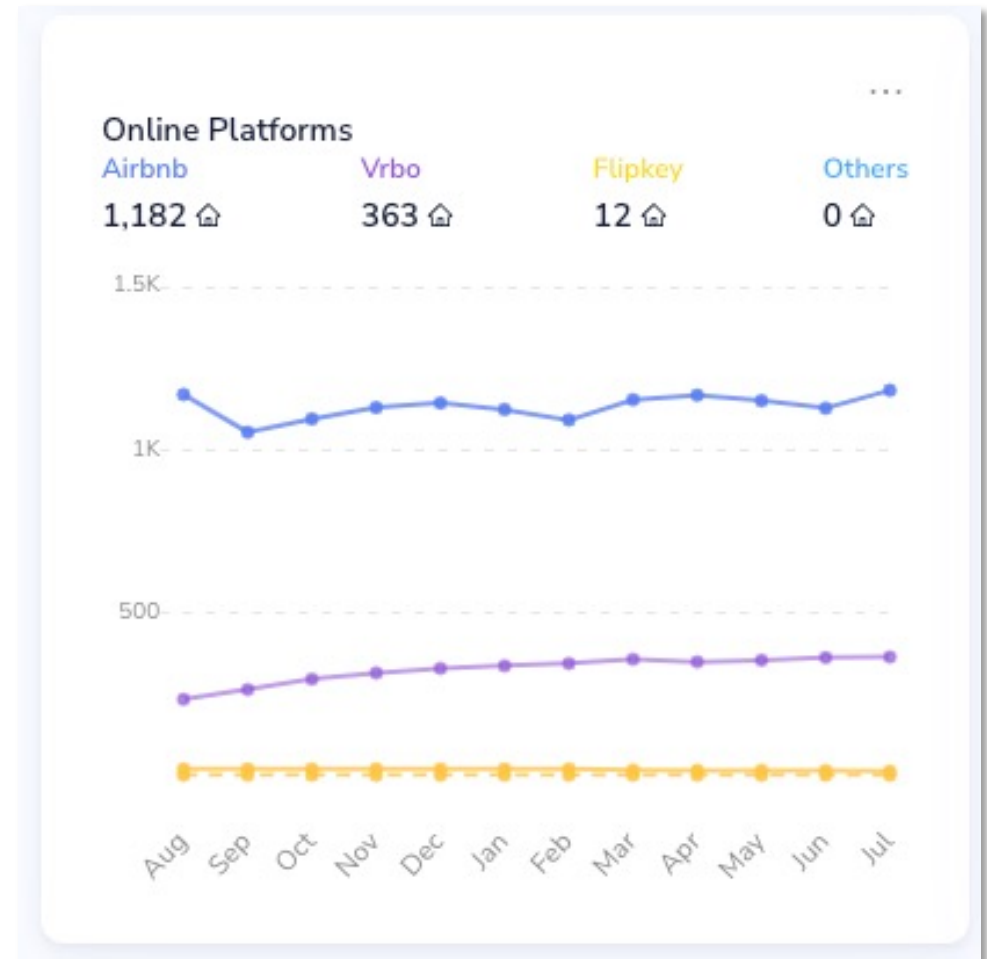
- 40% of STR rentals are for single bedroom spaces.
- 10% of listings are 4 or more bedrooms.



OVERVIEW REPORT - AUGUST 2021 TO JULY 2022

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.



OVERVIEW REPORT - AUGUST 2021 TO JULY 2022

Most Active Hosts

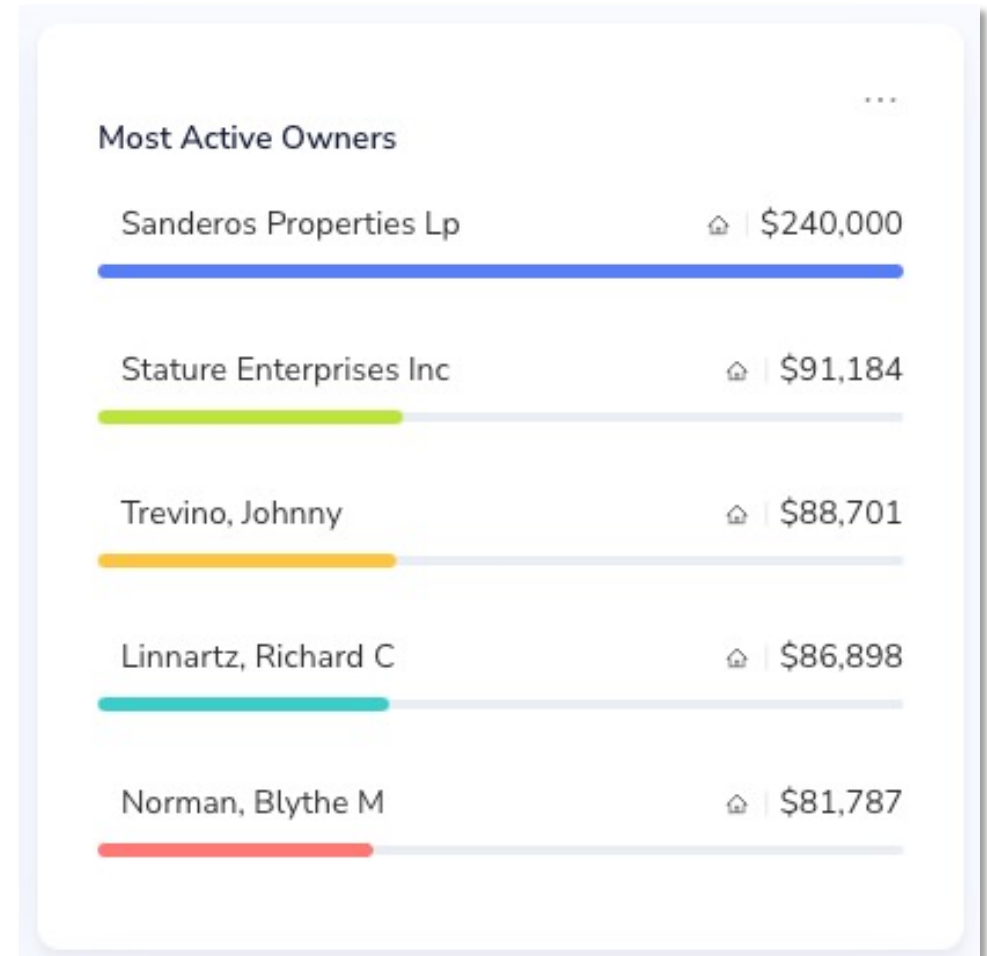
- Host is the person's name on the listing.
- "Heath" was the host with the most revenue.
- Evolve, a major property management company with more than 19,000 properties across 750 markets, is in the top 5.
- DFW host names are pulled directly from listings and often not exactly identified.

Most Active Hosts		
1	Heath	\$615,662
2	Evolve	\$417,308
3	Allen & Elise	\$259,051
4	Barsala Fort Worth	\$231,784
5	Sean	\$201,025

OVERVIEW REPORT - AUGUST 2021 TO JULY 2022

Most Active Owners

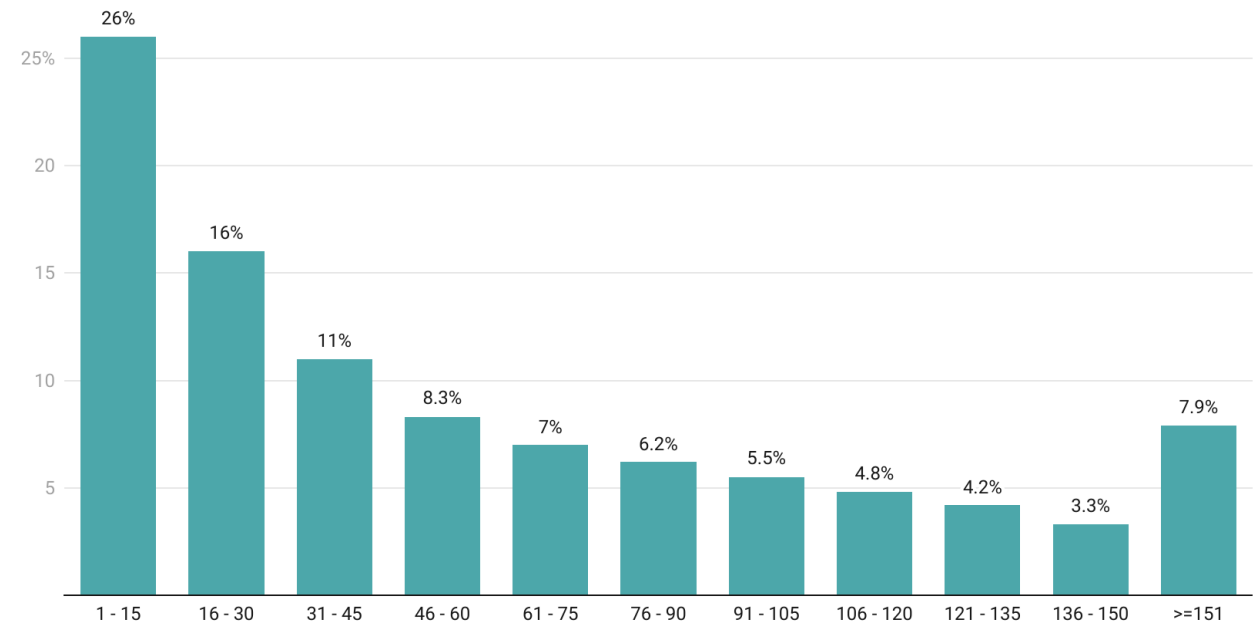
- Owner names are taken from county parcel records for identified properties.
- Values shown are the revenue received by each property owner in the past 12 months.



OVERVIEW REPORT - AUGUST 2021 TO JULY 2022

Past 12 Months Nights Booked

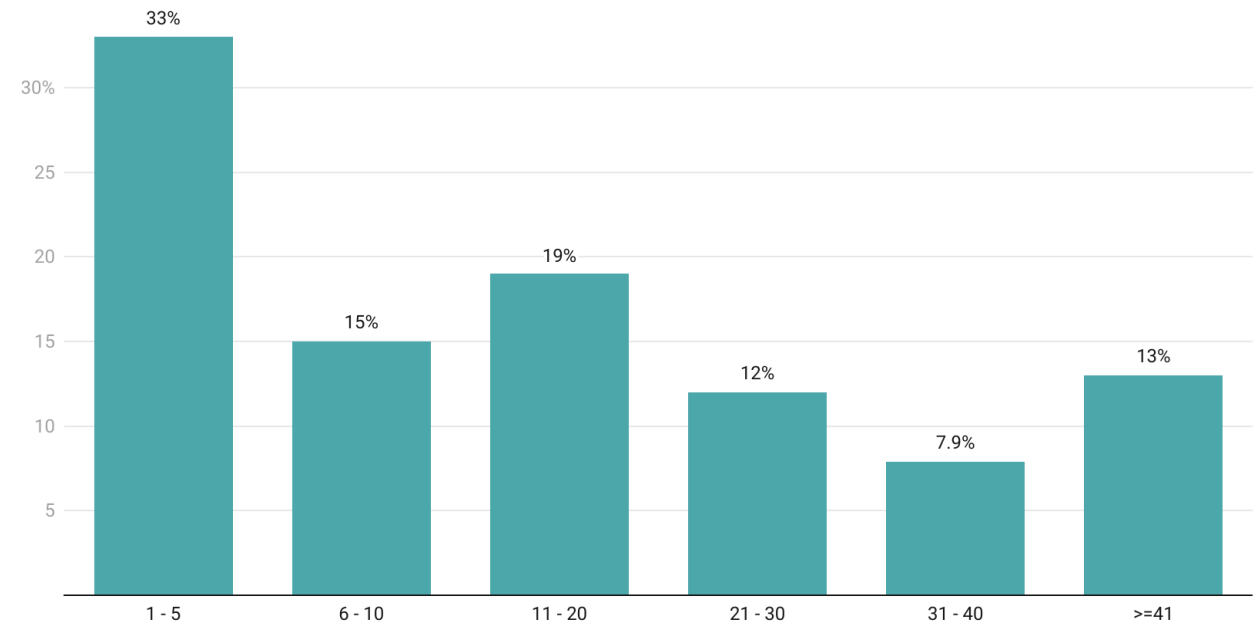
- 42% of properties were booked 30 nights or fewer over the course of the year.
- Almost 8% were booked for over 150 nights.



OVERVIEW REPORT - AUGUST 2021 TO JULY 2022

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.

