



Short-Term Rentals

City of Tacoma | Finance
Government Performance and Finance Committee
May 7, 2024



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OVERVIEW



Short-Term Rentals (STR)

- Current licensing and regulations
- Strategy to identify
- How other cities license and regulate

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●●● BACKGROUND



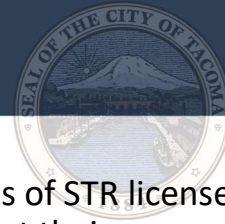
Current regulations and enforcement

- Licensing
- Zoning/Land Use
- Complaints/Enforcement

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●●● WHY THIS MATTERS



Many cities and counties, including Tacoma have low rates of STR license compliance, leaving little understanding of how STR's effect their community.

Common concerns: effect on neighborhood character, building safety, and effect on available housing stock.

Anti-Displacement Strategy Action 1.5: Short Term Rental Regulation. First step is to monitor STR activity in Tacoma and obtain necessary data to then assess STRs effect on the Tacoma housing stock and displacement.

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STRATEGY TO IDENTIFY



Discovery Vendor

- Monitors 60+ short-term rental websites/platforms
- Will provide the City a list of known STR's with address and owner information

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STRATEGY TO IDENTIFY



Discovery/Compliance Timeline

- May - contract finalized
- June - obtain list of addresses/owner information offering properties for short-term rental use
- July to September - outreach regarding license requirements

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OTHER CITIES



- Obtained a year of data before updating policies
- Common policy changes included:
 - Restricting types of properties that can be listed on STR websites/platforms
 - Restricting zones in which STRs can be listed
 - Restricting total number allowed in the jurisdiction based on percentage of total housing/rental units

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NEXT STEPS



- October/November
 - Clearer picture of the number of short-term rentals
 - Discussion whether additional licensing or regulation is needed

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