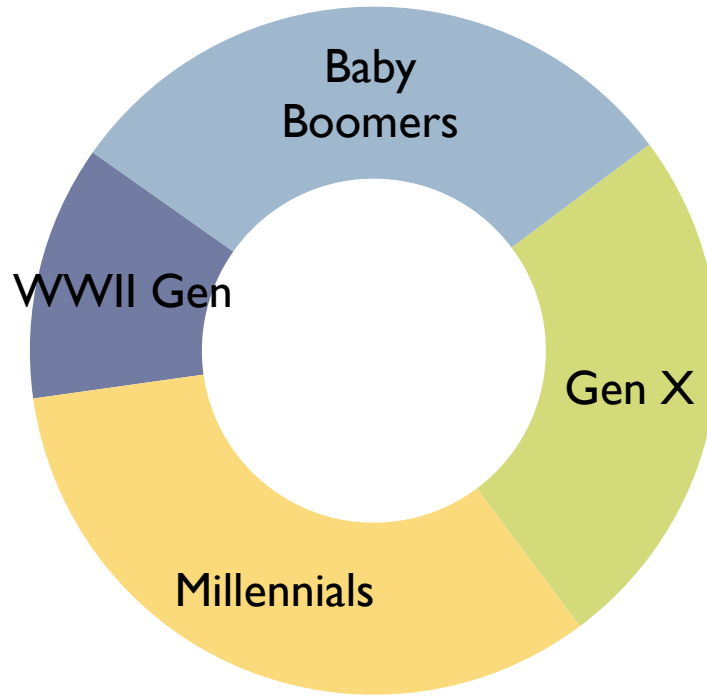


# Short Term Rentals

Paula Hewson – Village of Schaumburg

# Millennials Driving the Sharing Economy

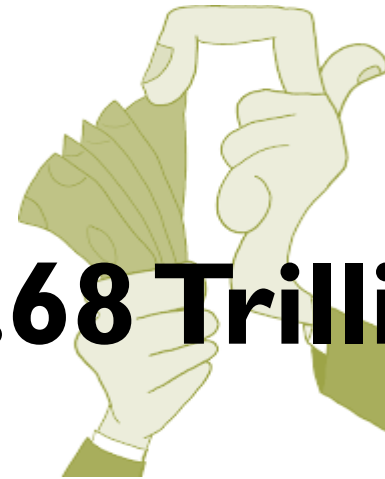
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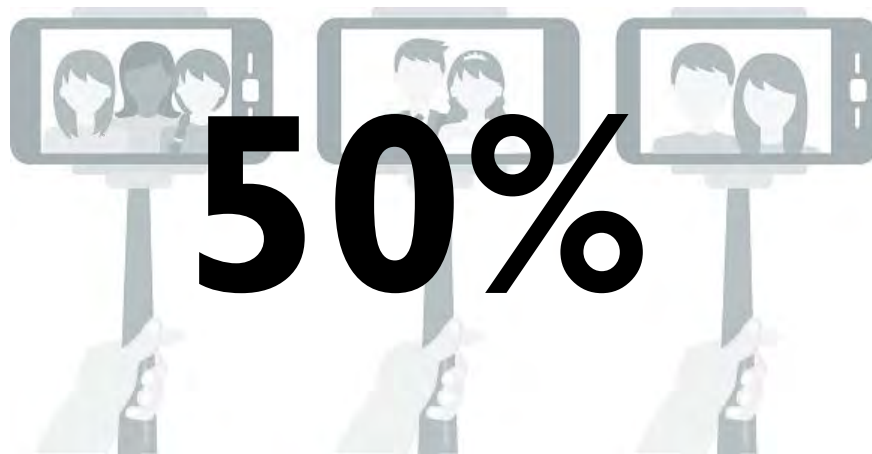
**\$27,000**

Student Loan Debt Balance



**\$1.68 Trillion**

Estimated Purchasing Power

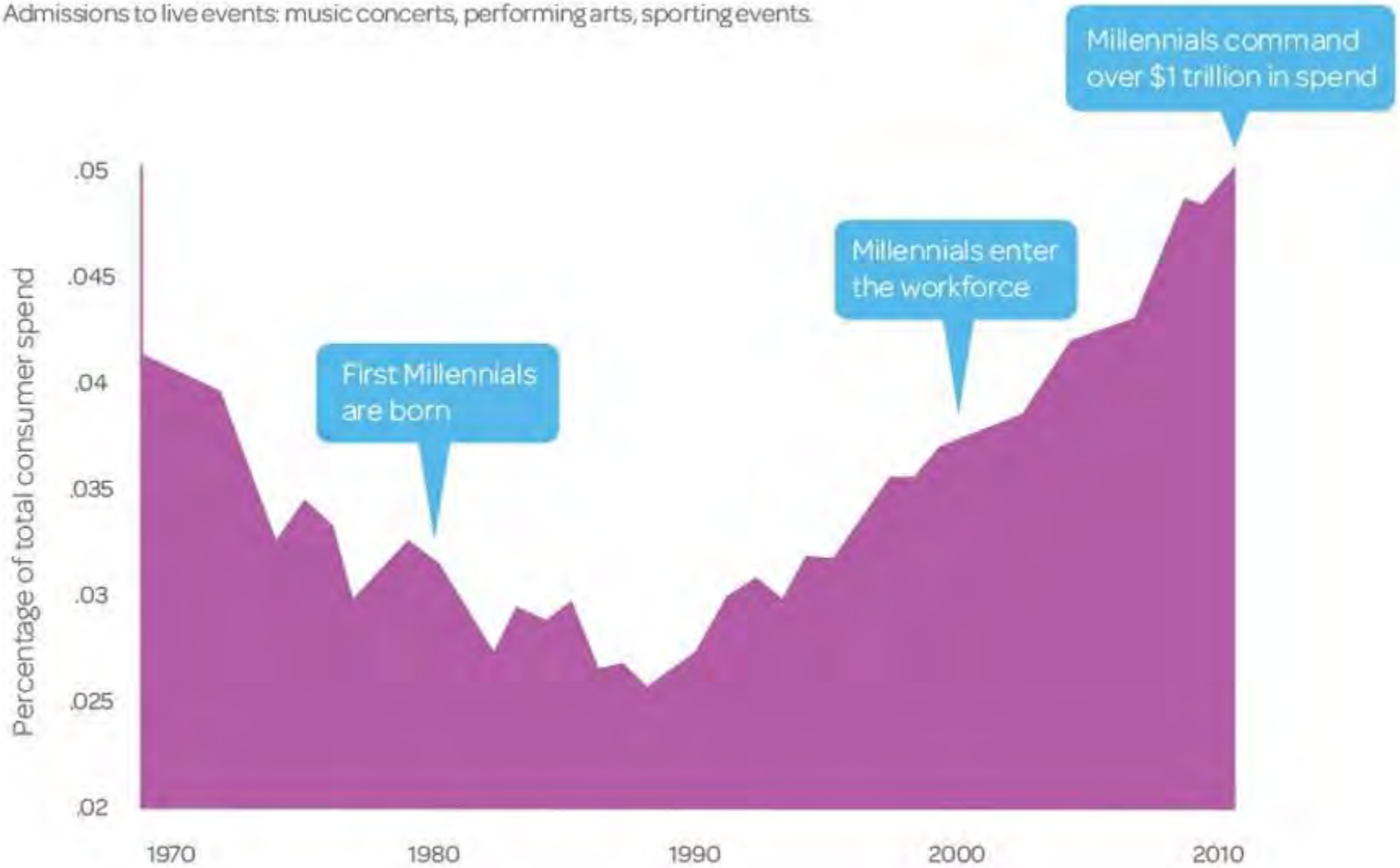


Book travel on their phones & tablets



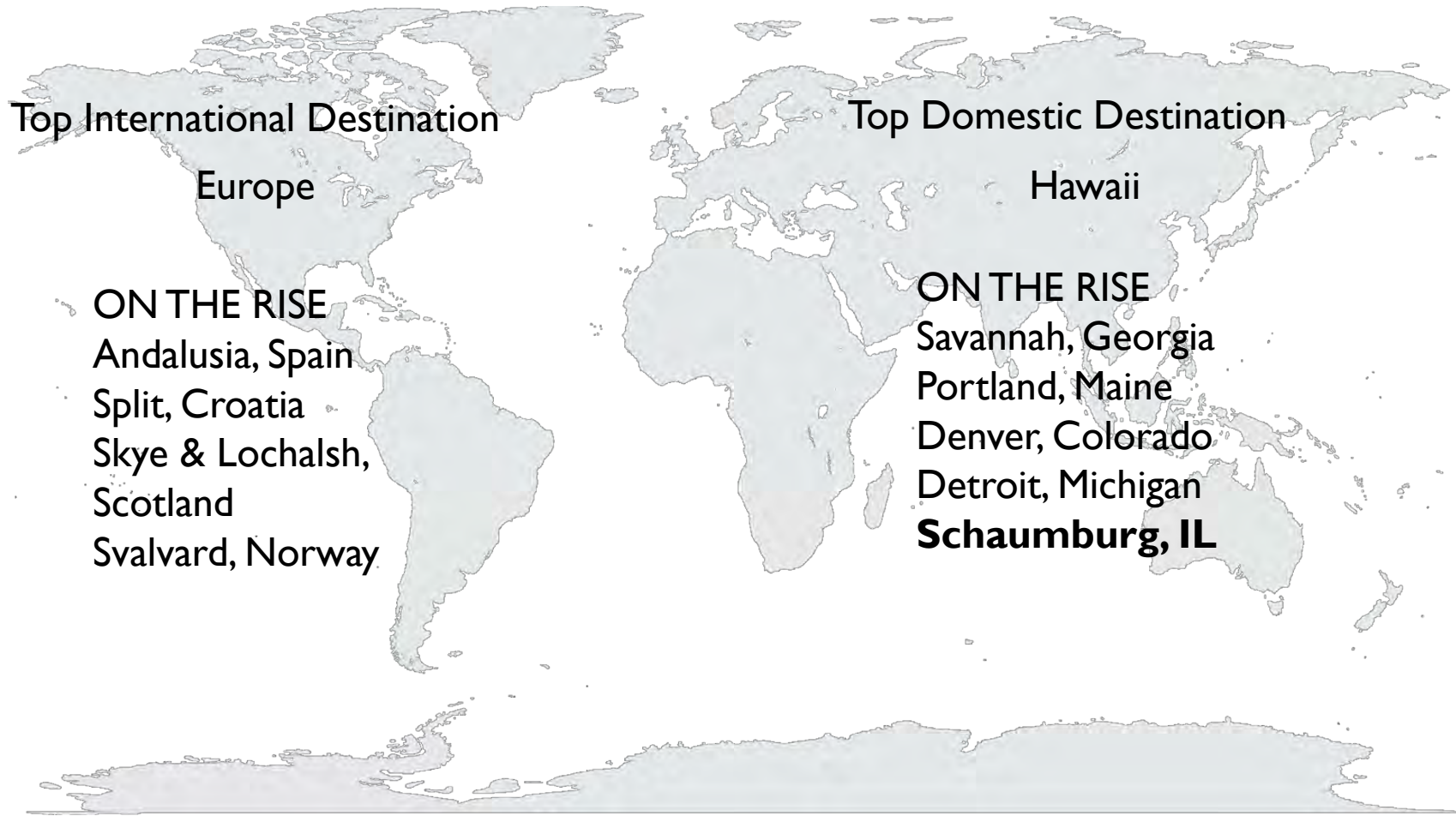
# AMERICANS ARE BUYING EXPERIENCES

Admissions to live events: music concerts, performing arts, sporting events.



# Where are they Going?

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VacationRentals.com<sup>™</sup>  
from HomeAway<sup>™</sup>



Homestay  
.com



tripadvisor<sup>™</sup> company



VRBO<sup>®</sup>  
from HomeAway<sup>®</sup>



9flats.com

### Most Popular Airbnb Cities

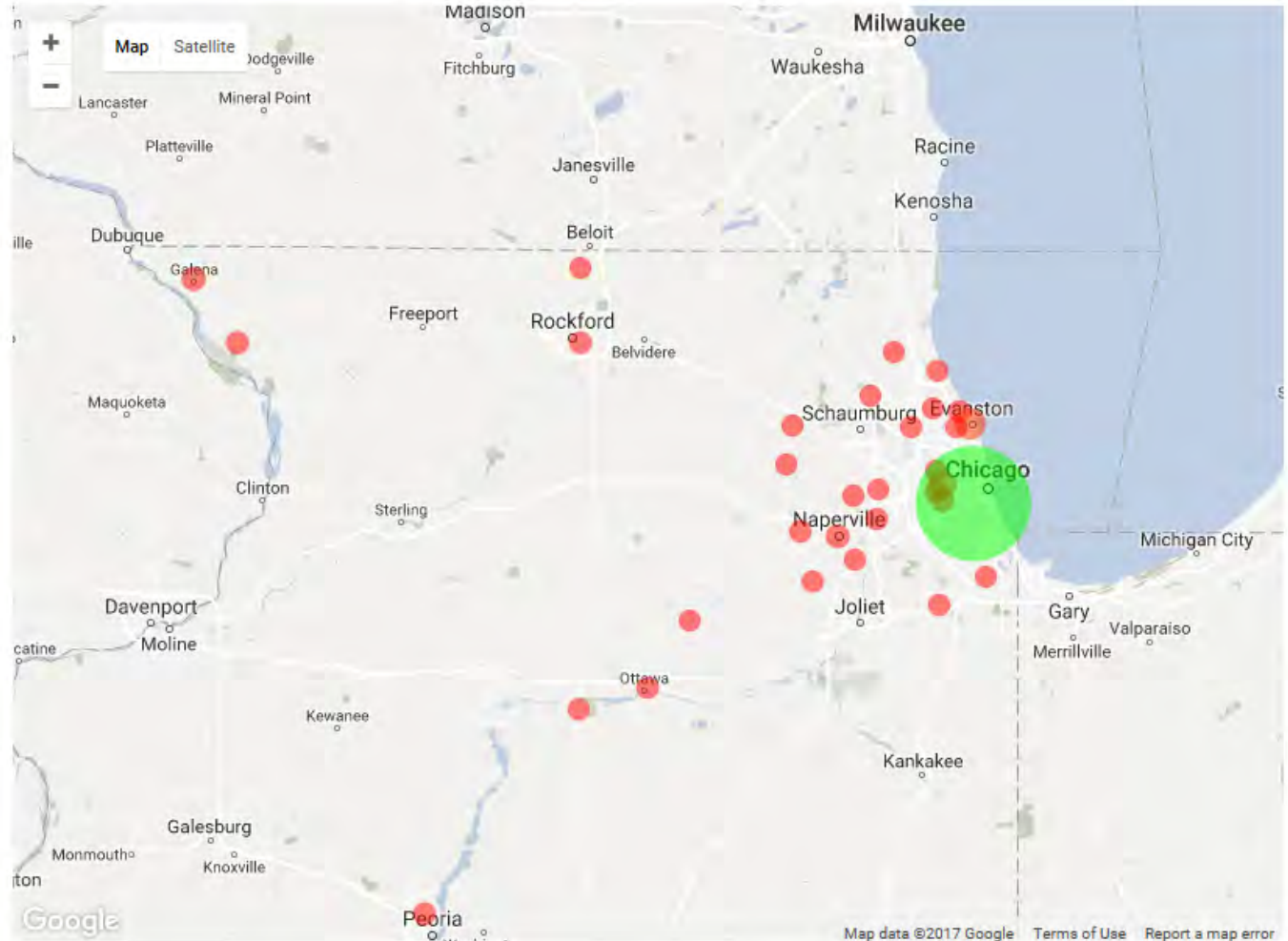
	City	# Listings
1	Chicago	8,976
2	Evanston	208
3	Oak Park	147
4	Champaign	106
5	Urbana	80
6	Galena	61
7	Forest Park	51
8	Naperville	50
9	Berwyn	49
10	Hanover	37

### Highest Priced Airbnb Cities

	City	Avg Price
1	Galena	\$247
2	Chicago	\$157
3	Evanston	\$110
4	Champaign	\$99
5	Urbana	\$90
6	Oak Park	\$86
7	Forest Park	\$82

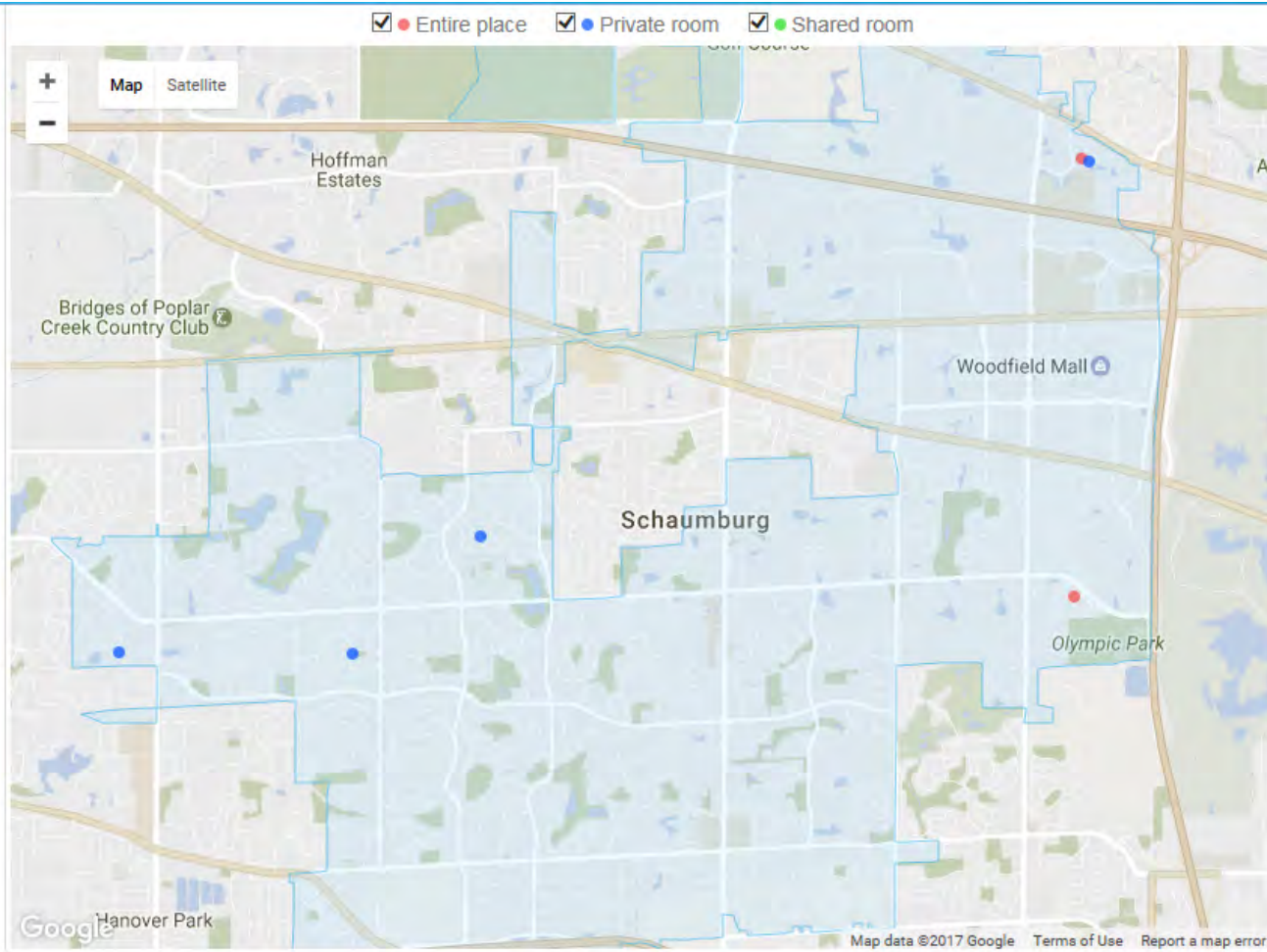
Select a city to view city detailed data and analytics

Select a city



Map data ©2017 Google [Terms of Use](#) [Report a map error](#)





## Airbnb Market Report

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### Schaumburg, Illinois

9 active rentals

Airbnb Market Report is not available for this region. Please [contact us](#) for data services related to this region.

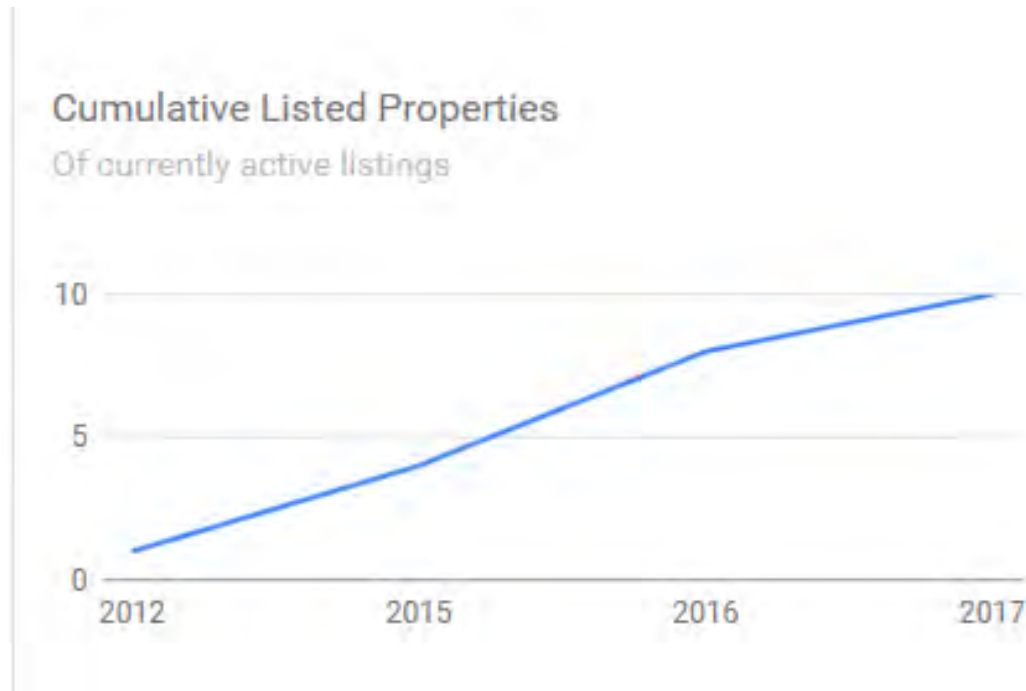
Trusted by





# Schaumburg's Rentals Doubled in 2 years

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## Best Airbnb Rentals in Schaumburg

	Listing Title	Room Type	Rooms	Airdna Score ▾
1	<a href="#">Enchanted Garden Treehouse (Amenity*)</a>	Private room	1	86
2	<a href="#">Chicago best apartment !!!</a>	Private room	1	66
3	<a href="#">Comfy modern home</a>	Private room	1	56
4	<a href="#">Home in Roselle</a>	Private room	1	36
5	<a href="#">AWESOME 2BR/2BA in Schaumburg</a>	Entire Place	2	14
6	<a href="#">Live like a Family! Rooms available</a>	Private room	1	14
7	<a href="#">Cozy apartment in Schaumburg</a>	Entire Place	1	14
8	<a href="#">Comfortable, clean bedroom</a>	Private room	1	0
9	<a href="#">Schaumburg House</a>	Entire Place	1	0



# SCHAUMBURG



Suburbs / Schaumburg & Hoffman Estates / Schaumburg Area

## Schaumburg treehouse prompts look at short-term renting regulations



Dan Alexander poses with his treehouse in Schaumburg earlier this year.

By **Lee V. Gaines**  
Chicago Tribune

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### Latest Schaumburg, Hoffman Estates news



Treehouse with fireplace, cable prompts Schaumburg to consider limits

MAY 6, 2015

# Original Short Term Rental Regulations



> 12 units

> 3 units  
but < 12  
units

2 or more  
rooms let  
separately

one  
bedroom  
within  
one unit



# Short Term Rental Regulations

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No changes.



No changes.



Definition modified/clarified:

- Owner occupied
- Term is greater than 30 days



No change to single room or whole unit rentals.

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# Short Term Rental Regulations

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## New Definition

- Permitted in all residential zoning districts.
- License required (Fee: \$60)



## New Definition

- Special Use approval needed in all residential zoning districts.
- License required (Fee: \$120)



# Short Term Rental Regulations

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- ▶ How do you enforce the ordinances?
  - ▶ Implemented a rental inspection program
    - ▶ Single family home rentals inspected at least once every 3 years. There are over 300 rentals.
  - ▶ Monitor short term rental websites
  - ▶ Developed and implemented educational program for HOA and Management Companies



# Short Term Rental Regulations

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## ▶ Challenges:

- ▶ While the host may screen prospective guests, neighbors may not have access to this information.
- ▶ May take otherwise affordable rental units off the community's inventory.
- ▶ Identifying the owner of the unit
- ▶ Collection of Hotel/Motel tax (8%)
  - ▶ Increase in Short Term Rentals equates to reduction in hotel revenue.
  - ▶ If they seek the lower cost rental, will they stay longer and thus spend more on other transactions.





# What happened to the treehouse?

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