

# Public Input

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<b>Form Date Field</b>	07/11/21
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# Airbnb Bonanza! Best Places To Buy a Vacation Rental and Cash In on the Post-Pandemic Travel Boom

By Elena Cox

Jul 6, 2021

Does it really need to be said? Americans are itching to *get away* this summer. Whether it's a long-delayed visit to relatives, a soul-saving journey to the beach or trails, or a sojourn to the middle of Nowhere, USA, it's all good—anything, in fact, that doesn't involve more time moldering in our own living rooms.

After a year-plus of being cooped up indoors with limited travel options, everyone seems gung-ho to explore. More than two-thirds of Americans said they plan to travel at some point this summer, according to a [Trip Advisor survey](#) released in April, and three-quarters of them plan to stay within the United States.

This new American wanderlust translates into one thing for the owners of short-term vacation rentals: a big-time boom, after last year's devastating pandemic-fueled bust.

That means those who buy short-term rentals can make a killing—if they know where to get the best return on their investment dollars. The data team at Realtor.com® found the most profitable real estate markets for those thinking of buying a property to list on

a site like Airbnb or Vrbo. These are the places where extra rental income can really help chip away at mortgages—provided owners don't mind giving up a few choice weekends.

"There's a very big opportunity to buy cheap and make a lot of money in return," says **Luis D. Ortiz**, a real estate broker who stars on Netflix's "World's Most Amazing Vacation Rentals." The series highlights drool-worthy properties around the globe.

"Vacation rentals give you something that hotels can't give you," says Ortiz, "and it's that sense of home."

What we found were smaller resort towns in remote locations, perfect for spreading out and enjoying the outdoors with family and friends. Most are within driving distance to big cities, so they're perfect for folks looking for a weekend away where they can experience something new without being confined to a small hotel room.

Short-term vacation rentals are seeing occupancy rates way up compared with pre-pandemic levels. Occupancy rates nationally skyrocketed 21% in May compared with May 2019, according to [AirDNA](#), a real estate data company that collects data on millions of Airbnb and Vrbo rentals. (We didn't compare the data with May 2020 because travel had not yet recovered from the COVID-19 pandemic.)

Prices to rent these vacation properties have risen by about 8.3% annually in the past year as well.

To find the most profitable places to own an Airbnb-type rental, we pulled data for the 250 largest rental markets. We used AirDNA data to find where short-term rental revenue grew the most in the past year (from June 2020 to May 2021), compared with the same time period the year before. Our list was limited to one city per state to ensure geographic diversity.

Then we figured out how many days an owner would need to rent out the property to cover mortgage payments. We looked at the median list price for a home in that city in

May; then we determined monthly payments using our handy [Realtor.com mortgage calculator](#). (We assumed buyers had a 20% down payment and a 3% mortgage interest rate.) From there, we calculated how many days per month the host would need to rent out the property, using the average daily rate for a rental in that market.

It's worth noting that, more than ever, travelers are focused on the full *experience* rather than just the property itself. So let your freak flag fly!

"People are less afraid of exploring new things right now. [Buyers] should start to look at unique experiences they can build on their property," Ortiz says.

Get all that? Good. Now let's look where you can buy a vacation home and still make bank.

# Best Places to B



- #1 Joshua Tree, CA
- #2 Sea Isle City, NJ
- #3 Lincoln City, OR
- #4 Sedona, AZ
- #5 Blue Ridge, GA
- #6 Leavenworth, WA
- #7 Saint George, UT
- #8 Incline Village, NV

Short-term vacation rentals are hot this summer. Here are the new top spots to visit.  
(Tony Frenzel for Realtor.com)

## 1. [Joshua Tree, CA](#)



Joshua trees are one of the big draws to Joshua Tree National Park in Joshua Tree, CA.  
(Getty Images)

**Median list price: \$525,050**

**Annual change in revenue generated: 113%**

**Average daily rate: \$268**

**Days to break even: 9**

[See all short-term rental data](#)

Trips to national parks have skyrocketed over the past year, as Americans rushed to the great outdoors. Joshua Tree is no exception, with the number of visitors tripling in May compared with the year before, according to National Park Service data. So it's no surprise that revenue for short-term rentals is way up in this California oasis known for its desert landscapes, rugged rock formations, and distinctive namesake trees.

San Bernardino County allows short-term rentals only in single-family homes. Owners need to get a permit from the county before they can list their homes for rent. Those looking to buy some desert land and build a new property have to contend with strict environmental regulations surrounding the endangered Joshua trees—it's illegal to disturb, move, or kill the species in the region.

Still, local real estate agent **Terry Diane Kinney** says she's received calls from people as far away as Canada looking to invest here. Kinney tells prospective buyers that those who follow the rules can still make a profit on a property.

Those looking for a dreamy desert getaway complete with floor-to-ceiling windows and mountain views can pick up this [ultramodern bungalow](#) just four minutes away from the park's entrance for \$529,000.

## 2. [Sea Isle City, NJ](#)



A historic home for sale in Sea Isle City, NJ  
(Realtor.com)

**Median list price: \$1.2 million**

**Annual change in revenue generated: 82%**

**Average daily rate: \$432**

**Days to break even: 14**

[See all short-term rental data](#)

Sea Isle City is a quaint beach town community located on an island off the Jersey Shore complete with canals *loosely* modeled on Venice. It's fairly small, so there are not a ton of homes for sale and prices can get a bit steep.

But considering its proximity to both New York and Philadelphia, it's easy to see why its population balloons in the summer months.

Single-family homes easily go for over \$1 million but have the potential to bring in thousands during peak summer months. For a more affordable option, condos or townhomes can offer ocean views and proximity to the downtown area. An updated two-bedroom, two-bath [condo unit](#) is currently on the market for \$730,000.

### 3. [Lincoln City, OR](#)



Even on overcast days, the beaches in Lincoln City, OR, provide respite for Portland visitors.

(Getty Images)

**Median list price: \$764,950**

**Annual change in revenue generated: 72%**

**Average daily rate: \$250**

**Days to break even: 14**

[See all short-term rental data](#)

Located on the central coast of Oregon, Lincoln City is about two hours west of Portland. City slickers have a plethora of outdoor activities to choose from, including hiking in Siuslaw National Forest or paddleboarding at Devil's Lake. It's also a great spot for foodies, with tons of seafood restaurants and farm-to-table fare. An hour east is Oregon wine country for those planning a daytrip

There are mostly [single-family homes](#) available, including a two-bedroom, two-bath fixer-upper built in the 1970s, with ocean views for \$759,000.

#### 4. [Sedona, AZ](#)



The red rocks in Sedona, AZ, offer some prime Instagram backdrops.

(Getty Images)

**Median list price: \$895,050**

**Annual change in revenue generated: 65%**

**Average daily rate: \$264**

**Days to break even: 15**

[See all short-term rental data](#)

About halfway between Phoenix and the Grand Canyon, Sedona has become a hotbed for visitors looking for a weekend getaway full of mountain biking, golf, and hiking. Since the pandemic, the number of people coming here has swelled. It's a popular spot for families and retirees, but millennials have also gotten in on the action, lured by the Instagram-worthy red rock formations.

Its proximity to the state's capital has made it ideal for people searching for an escape, says **Holly Mabery**, a broker at eXp Realty and vacation home expert based in Sedona.

"People who would normally be in Europe or overseas are coming to Sedona because they're not prepared to go abroad right now," Maberry says.

## 5. [Blue Ridge, GA](#)



A newly constructed log cabin in Blue Ridge, GA  
(Realtor.com)

**Median list price: \$599,950**

**Annual change in revenue generated: 60%**

**Average daily rate: \$275**

**Days to break even: 9**

[See all short-term rental data](#)

Blue Ridge is a mountain community in northern Georgia, just 90 miles from Atlanta. Originally established as a railroad town, Blue Ridge later became a resort destination due to its pure mineral waters.

Nowadays, visitors can stay in luxurious cabins while enjoying local hiking trails, waterfalls, wineries, and craft breweries. It was even recently included in [Southern Living](#) magazine's best mountain towns in the South.

Single-family cabins in the woods with mountain views are a hot ticket for travelers. Interested buyers should check out this [dreamy log cabin](#) set on more than 8 acres.

## **6. [Leavenworth, WA](#)**



Victorian  
Simplicity

Leavenworth, WA, is a Bavarian village on the West Coast.

(Creative Commons)

**Median list price: \$799,050**

**Annual change in revenue generated: 56%**

**Average daily rate: \$310**

**Days to break even: 12**

**[See all short-term rental data](#)**

A Bavarian village on the West Coast, Leavenworth is replete with Alpine-style buildings and German restaurants. A little more than two hours east of Seattle, the village is a gateway to nearby ski areas and wineries.

Those who want to stay closer to downtown can pay a visit to the Nutcracker Museum, home to thousands of figurines, with some going back centuries.

A [condo](#) right in the heart of the village is currently available for \$475,000 and offers the perfect option for those looking for an investment property. For a more private option, a [single-family log cabin](#) from the 1920s that's already being used as an Airbnb rental is on the market for \$635,000.

## **7. [St. George, UT](#)**



Mountain bikers looking for expansive views can ride through Snow Canyon in St. George, UT.

(Getty Images)

**Median list price: \$635,050**

**Annual change in revenue generated: 56%**

**Average daily rate: \$169**

**Days to break even: 16**

[See all short-term rental data](#)

Located just 90 minutes from Las Vegas and four hours from Salt Lake City, St. George is considered a prime location to recharge for a weekend, with the full trifecta of sought-after resort-area amenities—golf! buzzy eateries! outdoor adventure!—well-represented.

Walk the trails at Snow Canyon State Park and take in the red Navajo sandstone, or cool off with a dip in the massive reservoir at nearby Sand Hollow State Park.

St. George is also a great base camp to cross some national parks off the bucket list for the more adventurous types—it's less than an hour's drive to Zion National Park and about two and a half hours from the Grand Canyon.

Interested investors can take a look at this [four-bed, two-bath home](#) nestled into the red rock landscape, perfect for taking it easy after a long day of hiking.

## **8. [Incline Village, NV](#)**



A home on the market in Incline Village, NV, offers breathtaking views of Lake Tahoe.  
(Realtor.com)

**Median list price: \$1.7 million**

**Annual change in revenue generated: 56%**

**Average daily rate: \$360**

**Days to break even: 22**

[See all short-term rental data](#)

The most expensive city on our list, Incline Village has some of Lake Tahoe's most eye-popping properties. Located on the lake's north shore, homes with water views are key and beach access is even better.

Incline Village can feel more like a giant country club than a typical vacation town. For the sporty types, there are tennis courts and golf courses to let off some steam; adrenaline junkies can try mountain biking down the Flume trail, a steep path that offers killer views of the turquoise waters below. There's also tons to do in the winter, including skiing at the Diamond Peak Ski Area or hitting the spas and casinos.

While there aren't a ton of available options at the moment, a [condo located near downtown](#) that includes access to the town's beaches is currently on the market for a slightly more reasonable \$550,000.

## 9. [Fredericksburg, TX](#)



Fredericksburg, TX, is proud of its German traditions and maintains the legacy of the immigrants who settled there.

(Getty Images)

**Median list price: \$898,550**

**Annual change in revenue generated: 52%**

**Average daily rate: \$283**

**Days to break even: 17**

**[See all short-term rental data](#)**

Located in Central Texas, Fredericksburg is a town of ruggedly beautiful terrain, scattered live oaks, and tall-grass prairie. Dubbed "Texas Hill Country," this region has attracted wealthy transplants seeking a picturesque place that's also nearby urban amenities. Big-city life is just an hour and a half away: Austin to the east and San Antonio to the south.

There are lots of places to eat and shop in this German-influenced town, and this is also Texas wine country, so there are dozens of vineyards to sample a nice Lone Star State pinot noir. Aside from the strong cowboy vibe, there are plenty of cultural offerings, like museums, theaters, art galleries, and numerous festivals all year.

Wealthy buyers looking to put down roots full time are mostly looking for massive, 100-plus-acre "recreational ranches" where they can enjoy hunting, fishing, and horseback riding. For a more affordable option, a three-bedroom, two-bathroom, [fully furnished property](#) ready to be rented out is available for \$685,000.

## **10. [Hot Springs National Park, AR](#)**



The Ozark Bath House is just one of many bathhouses to choose from in Hot Springs, AR.

(Getty Images)

**Median list price: \$299,950**

**Annual change in revenue generated: 52%**

**Average daily rate: \$212**

**Days to break even: 6**

[See all short-term rental data](#)

As the name might suggest, Hot Springs boasts 47 thermal springs flowing from Hot Spring Mountain. Just about an hour from Little Rock, it's the nation's oldest national park, established 40 years before its far more famous cousin, Yellowstone.

The park itself has more than 30 miles of hiking trails that wind through the Ouachita Mountains. You can also hit nearby Lake Hamilton, a body of water that's 8,000 acres and is perfect for boating or going for a swim. Hot Springs also has a thriving restaurant and bar scene, including Superior Bathhouse Brewery, the first brewery to be located in a national park.

"Hot Springs has always been a well-kept secret," says **Sherry Smith**, a real estate agent with Crye-Leike Real Estate in Hot Springs. "It's such a beautiful natural setting. We have gorgeous water, hiking trails, biking, the people are incredibly friendly."

The most affordable city on this list, buyers can snag a [three-bed, 2.5-bath](#) with expansive views and nearly an acre of land for under \$300,000.

One word of warning for prospective buyers: Smith says those interested in buying a property to rent out should be able to afford it even without those convenient rental payments coming in.

"If they buy a condo, [homeowners associations] can change their rules, so it's buyer beware," says Smith.

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Elena Cox is a data journalist for Realtor.com. She has a master's degree in data journalism from Columbia University's Graduate School of Journalism. She previously worked for CBS News, Bloomberg TV, and NY1.

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**Casey Miller** <cmiller@co.lincoln.or.us>  
To: BOC <BOC@co.lincoln.or.us>

Wed, Jul 7, 2021 at 7:30 PM

----- Forwarded message -----

From: **Mona Linstromberg** <lindym@peak.org>  
Date: Mon, Jul 5, 2021 at 9:11 AM  
Subject: Owner occupancy, a comment  
To: Kaety Jacobson <kjacobson@co.lincoln.or.us>  
Cc: Casey Miller <cmiller@co.lincoln.or.us>

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Denver has some of the strictest rules in the country regarding short-term rentals, requiring hosts to live in a property they rent out and not just own it.

“Requiring a home to be a primary residence also often leads to more responsible short-term renters because they are at the property and prevent loud parties that disturb neighborhoods from occurring. We believe we have one of the most successfully regulated short-term rental markets in America,” Escudero said.

Greetings, I submitted the above via SmartSheet but feel it is more likely to be read via an email.

Also want to make comment that I used to believe I lived in a rain forest (Five Rivers) but we are hurting, as are so many others, for water. Ah...the folly of climate change deniers.

Mona Linstromberg

Sent via my totally safe HARD WIRED internet connection