

Short Term Rentals

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A Short-Term Rental (STR) is defined as a property rented for stays of 30 consecutive days or less. This can include a variety of accommodations including renting an entire home, an apartment or ADU or even just a single room.

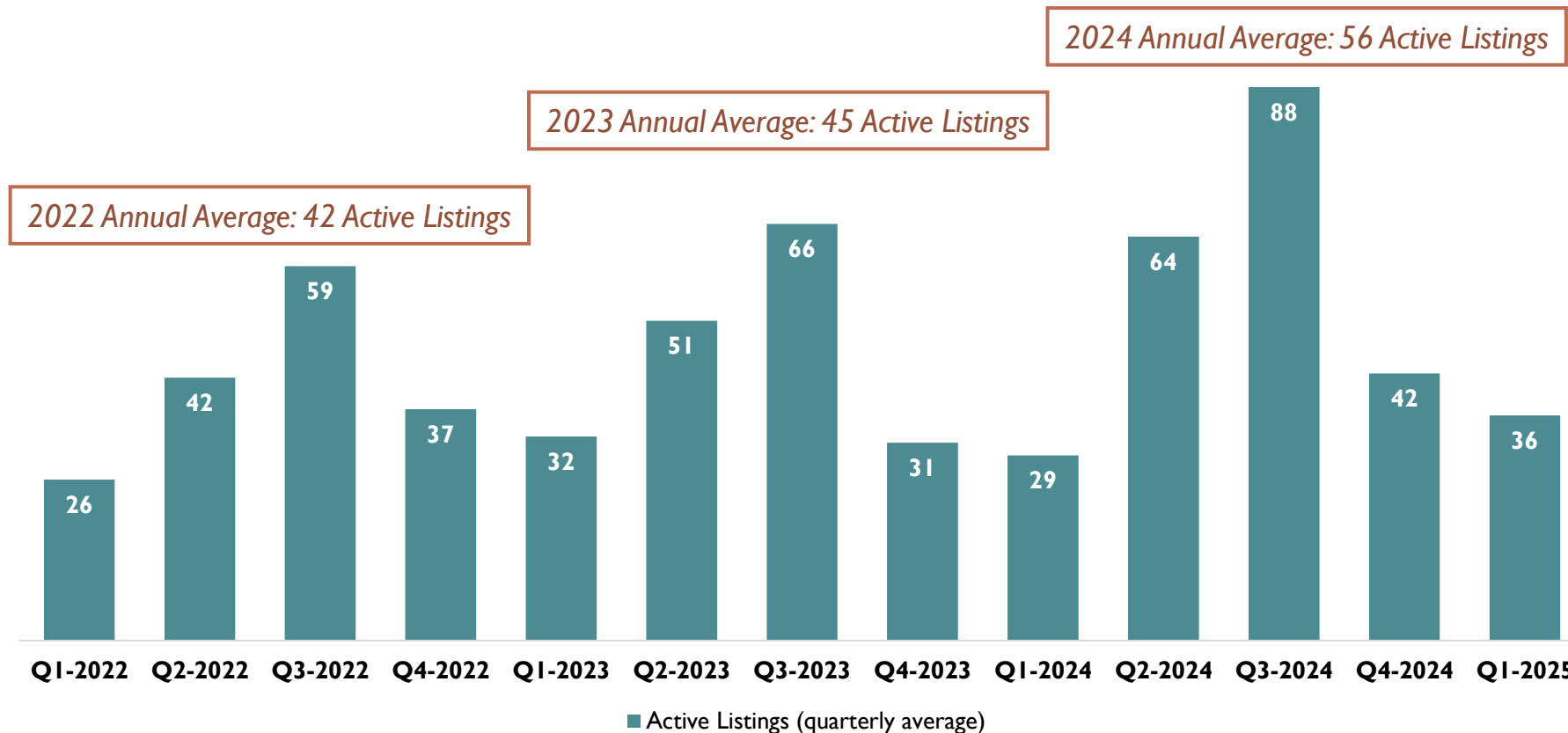
Data for this analysis comes from AirDNA, a subscription service that obtains its data through a combination of scraping Airbnb and Vrbo/HomeAway listings and partnering with property managers and individual hosts.

Summary Findings

- The number of active short-term rental listings in Valdez is highly seasonal- July, August and September are consistently the months with the highest number of active short-term rental listings.
- The number of active STRs has been increasing at an average rate of about 20 percent annually over the past three years.
- Occupancy rates are relatively high during the busy summer months (close to 90%) but dip down closer to 30% during the slower winter months
- The average length of STR stay is between 3 and 4 nights.
- Average daily rates have remained relatively stable over the past three years, hovering between \$200 and \$300 per night depending on the time of year.
- Average monthly revenue per listing ranges from just under \$1,500 during the slower winter months to over \$6,500 during the busy summer months.

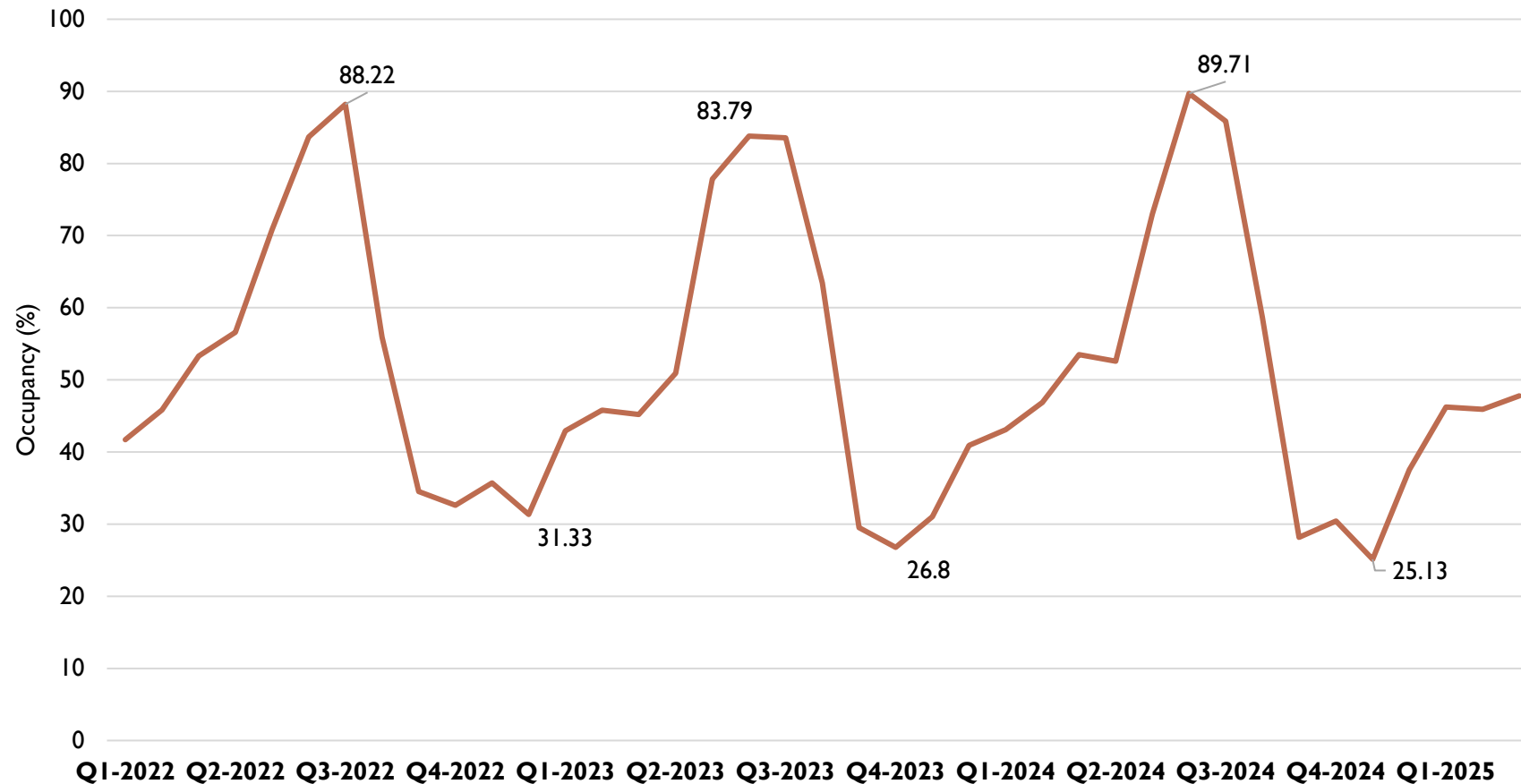
Active Listings (quarterly Average)

The number of active short-term rental listings in Valdez is highly seasonal and has been increasing at an average rate of about 20 percent per year. July, August and September are consistently the months with the highest number of active short-term rental listings.



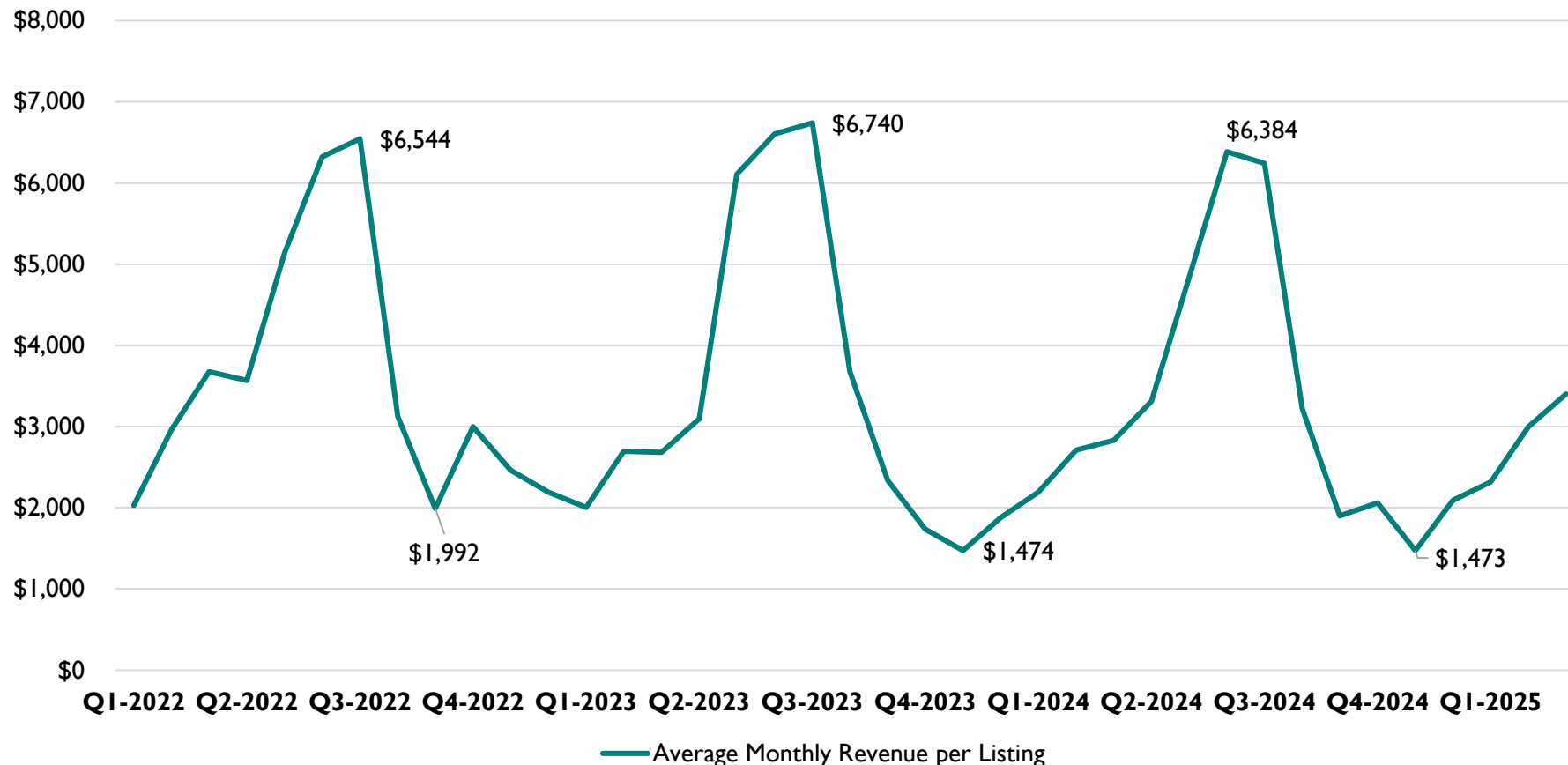
Occupancy Rates

Occupancy rates are also highly season ranging from close to 90 percent occupancy during the busy summer months (June-August) down to 25 percent occupancy during the slower winter months (November-January).



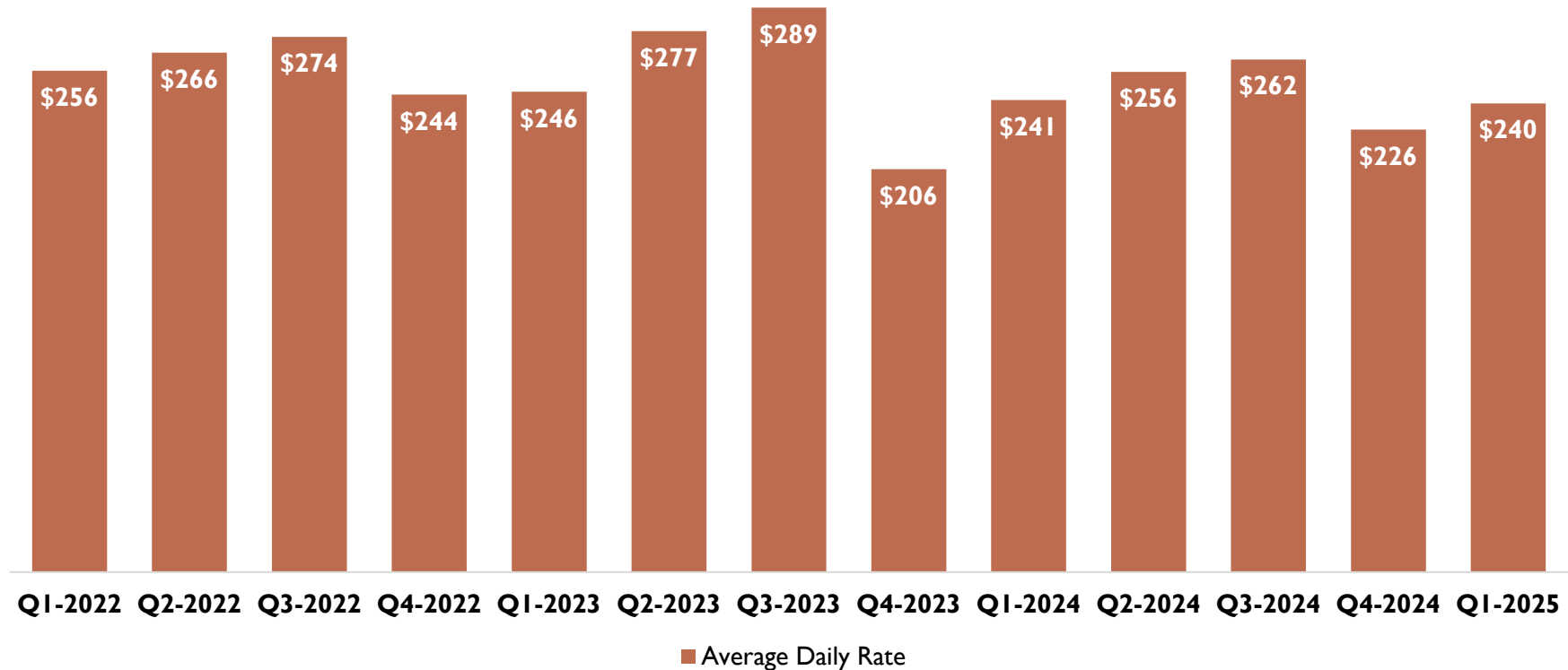
Average Monthly Revenue per Listing

Average monthly revenue per listing also fluctuates seasonally (ranging from nearly \$7,000 to less than \$2,000 per month) and closely correlates to short term rental occupancy rates. Higher occupancy results in higher monthly revenues per listing.



Average Daily Rate (*quarterly average*)

Average daily rates have remained relatively stable since 2022 hovering between \$200 per night during the slower months to closer to \$300 per night during the busier summer months.



Average Length of Stay (*number of nights*)

The average length of stay for short-term rental reservations in Valdez is 3.39 nights but fluctuates seasonally, with shorter average stays during the busier summer months and longer average stays during the slower winter months. The average length of stay is inversely correlated to short-term rental occupancy rates.

