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Title: 2025 Short-Term Rental Division Data Report

Introduction:

When the Town of Truckee's Short Term Rental ordinance was updated in 2022, Town Council directed staff to conduct a bi-annual review of the Short-Term Rental Program. This report includes data on the makeup and use of the Town of Truckee's current Short-Term Rental inventory and provides a comparison of data from year end 2021, 2022, 2023, 2024, and in 2025 up until June 30, 2025.

Key Takeaways:

Multi-Family & Accessory Dwelling Unit (ADU) Phaseout: The Short-Term Rental (STR) Ordinance prohibits new STR certificates from being issued to multi-family units and ADUs. From 2021 to 2025 we have seen 53 multi-family units and 1 ADU drop from the STR program, resulting in a 2025 STR inventory that is comprised of 88% single-family units, 11% multi-family units, and less than 1% ADUs. Anecdotally, STR Division Staff have been relayed various reasons as to why multi-family units have discontinued participation with the program. Some of these reasons include the sale of a property, the choice to no longer STR, and failure to renew their registration prior to the annual renewal deadline.

Short-Term to Long-Term Rental Conversion: While it is difficult to quantify the impact the STR regulations have had on availability of workforce housing, 24 properties that were previously registered as an STR have later participated in the Lease to Locals program, showing movement from short-term to long-term rental use.

Waitlist Application Process: There is strong continued interest in joining the STR waitlist with a total of 1423 applications received since go-live in June of 2022. About 25% of waitlist applications received are for properties that had recently sold (within the previous 14 months). We see consistent turnover in registrations and currently trend at an estimated wait time of about 16 months on the waitlist.

Transient Occupancy Tax (TOT): Transient Occupancy Tax (TOT) revenue increased significantly during and after the Covid-19 pandemic, with a 55% increase from fiscal year 18/19 to 21/22. TOT revenue generated from STRs peaked in 2022 at $4.9M and has decreased slightly each subsequent year. From 2021 to 2024, there has been a 10% decrease in both overall TOT revenue and median taxable receipts per STR property. However, the total TOT revenue remains much higher than pre-Covid-19 times. One other notable trend is the increase in the number of properties reporting $0 annual rental revenue (from 116 properties in 2021 to 222 properties in 2024).

STR Compliance: The top 3 complaints continue to be parking, noise and trash, making up 71% of all reported complaints. From 2021 to 2025 the Town has seen a steady decrease in the number of complaints received. STR Division staff believe the decrease to be attributed to the education and outreach to both STR operators and the community, and enforcement efforts performed.

Report Content:

1) Registered Short-Term Rentals Year-End Data Comparison
2) Hosted Rentals
3) Workforce Housing
4) Waitlist Applications
5) Transient Occupancy Tax
6) Short-Term Rental Compliance

1. Registered Short-Term Rentals – Year-End Data Comparison

1a. STR's as a Percentage of Truckee's Housing Stock:

Truckee's Housing Stock	2021	2022	2023	2024	2025
Housing Units Town-Wide	13,636	13,713	13883	14,011	14,011*
STR Registration Certificates Available	1255	1255	1255	1255	1255
% Town-wide housing stock registered as STR's	**9.2%**	**9.2%**	**9.0%**	**9.0%**	**9.0%**
Single-Family	9.1%	9.3%	9.4%	9.6%	9.7%
Multi-Family	11.1%	8.8%	7.8%	7.0%	6.7%

Figure 1a shows the percentage of total housing units, and the percentage of single-family and multi-family housing units (apartments, condo, townhomes) that are registered as STRs compared to the total housing stock. Total housing unit data is from the State of CA DOF E-5 report. There are an additional 375 housing units added to the Town-wide housing stock since 2021. Due to this increase, the total percent of housing stock registered as an STR has reduced from 9.2% in 2021 to 9.0% in 2025. The percent of single-family housing units that are registered as an STR has increased from 9.1% in 2021 to 9.7% in 2025 and the percent of multi-family units that are registered as an STR had decreased from 11.1% in 2021 to 6.7% in 2025. The decrease for multi-family units is due to the reduction in the number of multi-family units registered as an STR and the increase of over 150 new multi-family units available.

*14,011 - 2025 Housing Units Town-Wide: Assumes there are no changes in the number of housing unit's town-wide from 2024 as this data is not available from the State of CA DOF e-5 reports until 1/1/2026.

1b. Registered STR's:

Registered Short-Term Rentals		
Year	STR Count	Notes
2021	1255	
2022	1217	
2023	1212	As of 7/7/2023
2024	1224	As of 10/31/2024
2025	1242*	As of 6/30/2025

Registration Cap is 1255. Registration counts are based on the number of properties with an active short-term rental registration at the time data was pulled for analysis. The registration count is dynamic as properties are continuously added and removed from the program.

*The current registration count as of 6/30/2025 is 1242; 2 are held for the STR Token Program and 11 registrations were released in July 2025.

1c. Registered STR's by Property Type:

	2021		2022		2023		2024		2025	
Property Type	STR Count	% Total	STR Count	% Total	STR Count	% Total	STR Count	% Total	STR Count	% Total
Single-Family	1051	84%	1037	85%	1043	87%	1068	88%	1092	88%
Multi-Family	195	16%	172	14%	161	13%	148	12%	142	11%
ADU	9	1%	8	1%	8	0%	8	0%	8	0%
Total	**1255**	**100%**	**1217**	**100%**	**1212**	**100%**	**1224**	**100%**	**1242**	**100%**

Figure 1c represents the count of registered STR's by property type. From 2021 to 2025 we see that 53 multi-family units and 1 ADU have dropped from the program. The percent of single-family units out of the entire STR stock has increased from 84% to 88%.

1d. STR's by Property Type and Bedroom Count (# and %):

Bedroom Count	2021 STR Count	2021 % Total	2022 STR Count	2022 % Total	2023 STR Count	2023 % Total	2024 STR Count	2024 % Total	2025 STR Count	2025 % Total
0	1	0%	1	0%	1	0%	1	0%	0	0%
1	57	5%	48	4%	45	4%	48	4%	47	4%
2	184	15%	190	16%	181	15%	171	14%	175	14%
3	640	51%	652	54%	659	54%	659	54%	673	54%
4	296	24%	270	22%	274	23%	284	23%	289	23%
5	61	5%	41	3%	38	3%	47	4%	44	4%
6	11	1%	10	1%	9	1%	9	1%	9	1%
7	3	0%	3	0%	3	0%	3	0%	3	0%
8	2	0%	2	0%	2	0%	2	0%	2	0%
Total	**1255**	**100%**	**1217**	**100%**	**1212**	**100%**	**1224**	**100%**	**1242**	**100%**

2021

Property Type	Permitted Bedrooms 0	1	2	3	4	5	6	7	8	2021 Totals
Single-Family		10	96	576	293	61	11	3	1	1051
Multi-Family	1	40	88	62	3				1	195
ADU		7		2						9
Total	**1**	**57**	**184**	**640**	**296**	**61**	**11**	**3**	**2**	**1255**

Property Type	Permitted Bedrooms 0	1	2	3	4	5	6	7	8	2021 Totals
Single-Family	0%	1%	8%	46%	23%	5%	1%	0%	0%	84%
Multi-Family	0%	3%	7%	5%	0%	0%	0%	0%	0%	16%
ADU	0%	1%	0%	0%	0%	0%	0%	0%	0%	1%
Total	**0.1%**	**4.5%**	**14.7%**	**51.0%**	**23.6%**	**4.9%**	**0.9%**	**0.2%**	**0.2%**	**100%**

2022

Property Type	Permitted Bedrooms 0	1	2	3	4	5	6	7	8	2022 Totals
Single-Family	0	12	110	594	267	40	10	3	1	1037
Multi-Family	1	30	80	56	3	1	0	0	1	172
ADU	0	6	0	2	0	0	0	0	0	8
Total	**1**	**48**	**190**	**652**	**270**	**41**	**10**	**3**	**2**	**1217**

Property Type	Permitted Bedrooms 0	1	2	3	4	5	6	7	8	2022 Totals
Single-Family	0%	1%	9%	49%	22%	3%	1%	0%	0%	85%
Multi-Family	0%	2%	7%	5%	0%	0%	0%	0%	0%	14%
ADU	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%
Total	**0.1%**	**3.9%**	**15.6%**	**53.6%**	**22.2%**	**3.4%**	**0.8%**	**0.2%**	**0.2%**	**100%**

2023

Property Type	Permitted Bedrooms									2023 Totals
	0	1	2	3	4	5	6	7	8	
Single-Family		12	106	604	271	37	9	3	1	1043
Multi-Family	1	27	75	53	3	1				1	161
ADU		6		2						8
Total	1	45	181	659	274	38	9	3	2	1212

Property Type	Permitted Bedrooms									2023 Totals
	0	1	2	3	4	5	6	7	8	
Single-Family	0%	1%	9%	50%	22%	3%	1%	0%	0%	86%
Multi-Family	0%	2%	6%	4%	0%	0%	0%	0%	0%	13%
ADU	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%
Total	0.1%	3.7%	14.9%	54.4%	22.6%	3.1%	0.7%	0.3%	0.2%	100%

2024

Property Type	Permitted Bedrooms									2024 Totals
	0	1	2	3	4	5	6	7	8	
Single-Family		11	101	614	281	46	9	3	2	1068
Multi-Family	1	30	68	45	3	1				148
ADU		7	1							8
Total	1	48	171	659	284	47	9	3	2	1224

Property Type	Permitted Bedrooms									2024 Totals
	0	1	2	3	4	5	6	7	8	
Single-Family	0%	1%	8%	50%	23%	4%	1%	0%	0%	87%
Multi-Family	0%	2%	6%	4%	0%	0%	0%	0%	0%	12%
ADU	0%	1%	0%	0%	0%	0%	0%	0%	0%	1%
Total	0.1%	3.9%	14.0%	53.8%	23.2%	3.8%	0.7%	0.2%	0.2%	100%

2025

Property Type	Permitted Bedrooms									2025 Totals
	0	1	2	3	4	5	6	7	8	
Single-Family		9	108	632	286	43	9	3	2	1092
Multi-Family		32	65	41	3	1				142
ADU		6	2							8
Total	0	47	175	673	289	44	9	3	2	1242

Property Type	Permitted Bedrooms									2025 Totals
	0	1	2	3	4	5	6	7	8	
Single-Family	0%	1%	9%	51%	23%	3%	1%	0%	0%	88%
Multi-Family	0%	3%	5%	3%	0%	0%	0%	0%	0%	11%
ADU	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%
Total	0.0%	3.8%	14.1%	54.2%	23.3%	3.5%	0.7%	0.2%	0.2%	100%

Figures in 1d present permitted bedroom count by property type, represented by both count and percentage. Three to four bedrooms for single-family homes remain the majority for STR's which currently makes up 74% of the STR stock, up 5% from 2021. The number of 1- and 2-bedroom units has decreased slightly from 19.2% in 2021 to 17.9% in the same time period.

1e. STR Property Owners with More Than 1 STR Certificate:

	2021	2022	2023	2024	2025
2 Properties Registered	9	8	11	9	9
3 Properties Registered	0	1	2	1	1

Figure 1e reveals the regularity of owning multiple STR properties within Town boundaries. Currently 10 owners have more than one STR located within the Town of Truckee. While the practice exists, a minority of STR operators fall into this category. The data above is based on a comparison of owner name. It should be noted that properties are often owned by LLCs, Trusts, or other naming conventions that may not be easily traced back to the owner, and therefore additional multi property owners may exist.

1f. STR Property Ownership by Residency Status – Primary vs Secondary:

Town of Truckee Residency Status	2021		2022		2023		2024		2025	
	Count	% Total	Count	% Total	Count	% Total	Count	% Total	Count	% Total
Yes - Primary	90	6%	91	7%	91	8%	106	9%	107	9%
No - Secondary	1165	94%	1126	93%	1121	92%	1118	91%	1135	91%
Total	**1255**	**100%**	**1217**	**100%**	**1212**	**100%**	**1224**	**100%**	**1242**	**100%**

Figure 1f presents the number and percent of owners that claim primary residency vs secondary residency for their STR-property. Primary Residency is defined as owners that maintain the property as their permanent residence and where they typically spend the majority of the calendar year. This information is collected during initial STR registration, and again each year during registration renewal. Prior to 2024, this data was collected through the primary homeowner exemption filed for tax purposes with Nevada County Assessor's Office. Since 2021, 6-9% of STR properties are claimed to be a primary residence.

1g. STR Property Operated Individually vs Property Manager:

STR Property Operators - Individual vs PM										
	2021		2022		2023		2024		2025	
STR Operator	Count	% Total	Count	% Total	Count	% Total	Count	% Total	Count	% Total
Independent Operator	702	56%	601	49%	601	50%	763	63%	768	62%
Property Manager	553	44%	616	51%	611	50%	461	37%	474	38%
Total	**1255**	**100%**	**1217**	**100%**	**1212**	**100%**	**1224**	**100%**	**1242**	**100%**

Figure 1g shows the count and percentage of registered STR properties operated as an independent operator and by property managers in 2021 through 2025 calendar years. The percent of properties managed by a property manager has decreased from 44% in 2021 to 38% in 2025. Property Manager designation means the same operator manages four or more properties.

1h. STR's by Neighborhood:

Active STR's by Neighborhood										
Neighborhoods	**2021 Count**	**% Total**	**2022 Count**	**% Total**	**2023 Count**	**% Total**	**2024 Count**	**% Total**	**2025 Count**	**% Total**
Alder Hill	0	0%	1	0%	1	0%	2	0%	1	0%
Armstrong Tract	17	1%	19	2%	21	2%	17	1%	18	1%
Deerfield/Boulders	26	2%	22	2%	22	2%	19	2%	17	1%
Donner Crest	2	0%	3	0%	3	0%	4	0%	3	0%
Donner Lake	124	10%	122	10%	123	10%	123	10%	120	10%
Downtown	23	2%	21	2%	19	2%	19	2%	19	2%
Glenshire	18	1%	17	1%	19	2%	21	2%	22	2%
Gray's Crossing	32	3%	31	3%	30	2%	30	2%	30	2%
Meadow/Gateway	20	2%	21	2%	21	2%	22	2%	21	2%
Old Greenwood	36	3%	31	3%	31	3%	32	3%	34	3%
Olympic Heights	10	1%	9	1%	8	1%	8	1%	8	1%
Outside of Neighborhood	36	3%	35	3%	30	2%	32	3%	31	2%
Pannonia Ranchos	2	0%	2	0%	2	0%	5	0%	5	0%
Prosser Heights	6	0%	6	0%	7	1%	6	0%	7	1%
Prosser Lakeview	26	2%	29	2%	27	2%	32	3%	30	2%
Riverview/Ponderosa/Fairway	2	0%	3	0%	3	0%	2	0%	2	0%
Sierra Meadows	23	2%	23	2%	24	2%	23	2%	28	2%
Spring Creek	5	0%	6	0%	5	0%	7	1%	6	0%
Stony Creek	2	0%	2	0%	2	0%	2	0%	2	0%
Tahoe Donner	835	67%	805	66%	806	67%	812	66%	832	67%
Wintercreek	10	1%	9	1%	8	1%	6	0%	6	0%
Total	**1255**	**100%**	**1217**	**100%**	**1212**	**100%**	**1224**	**100%**	**1242**	**100%**
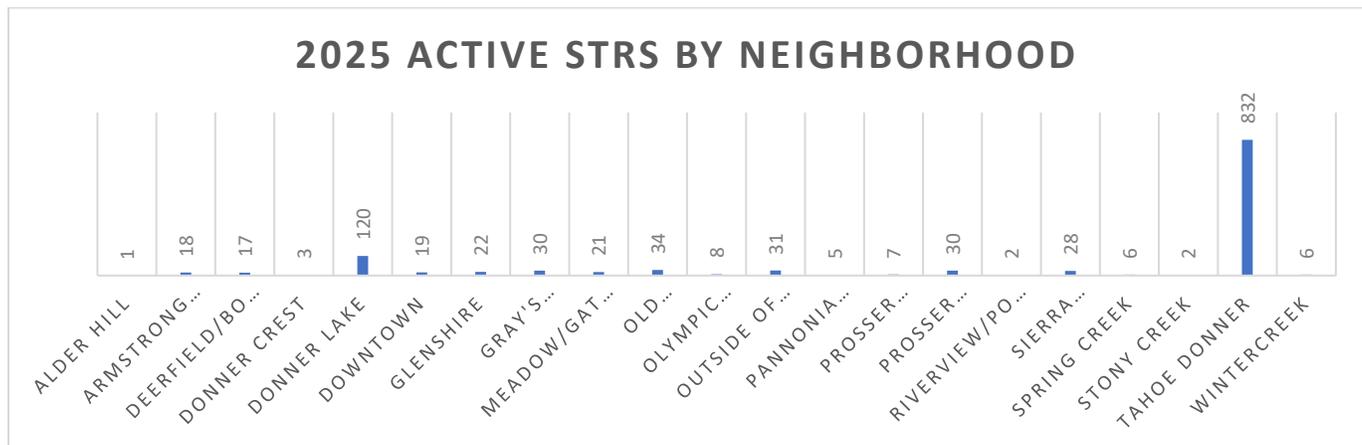
Figure 1h denotes STR's by neighborhood. The first visual shows STR's by neighborhood from calendar years 2021 to 2025. In the second visual the chart displays active STR's by neighborhood in 2025 only. We continue to see the highest concentration of STR's in Tahoe Donner and Donner Lake. The percentage of STR's in those neighborhoods from 2021 to 2025 have continuously maintained at approximately 77% of the total STRs.

2. Hosted Rentals:

Town Council adopted the Hosted Rental Ordinance on December 10, 2024, and the Ordinance went into effect on January 9, 2025.

2a. Registered Hosted Rentals by Property Type Before and After the Hosted Rental Ordinance:

Hosted Rental Registrations	Pre-Hosted Rental Ordinance	Post Hosted Rental Ordinance
Single-Family	26	20
Multi-Family	0	1
Total	**26**	**21**

Figure 2a represents registered hosted rentals by property type before (pre) and after (post) the Hosted Rental Ordinance went into effect. We saw a decrease in 5 hosted rental registrations post Hosted Rental Ordinance due to the hosted rental operators not utilizing their certificate and no longer wanting to hosted rent.

2b. Hosted Rental – Transient Occupancy Tax (TOT) Received:

Taxable Receipts	2021	2022	2023	2024
Count of Hosted Rentals Submitting >$0 Returns	16	23	21	21
Average Taxable Receipts per Hosted Rental	$ 12,837.36	$ 11,274.42	$ 11,731.12	$ 12,086.12
TOTAL Taxable Receipts	**$ 205,397.83**	**$ 259,311.58**	**$ 246,353.50**	**$ 253,808.50**

Figure 2b shows the total count of hosted rentals that reported more than $0 in TOT, the average taxable receipts per hosted rental and the total taxable receipts received by all hosted rentals by calendar year. In 2024, there were 21 hosted rentals that actively utilized their property as a short-term rental, yielding over $250,000 in TOT revenue total.

3. Workforce Housing

3a. STR's Converted to Lease to Locals Program:

FY 20/21	FY 21/22	FY 22/23	FY 23/34	FY 24/25	FYTD 25/26	Grand TOTAL
4	3	7	6	4	0	24

The Lease to Locals Program includes a set of incentives for homeowners that shift from renting their home short-term (or not renting at all) to 5 to 12-month-plus lease arrangements with locally employed tenants. Figure 3a shows the number of units that transitioned from the Short-Term Rental (STR) Program to the Lease to Locals program by fiscal year. A total of 24 properties transitioned from short-term to long-term renting since the STR Ordinance went into effect on January 1, 2021.

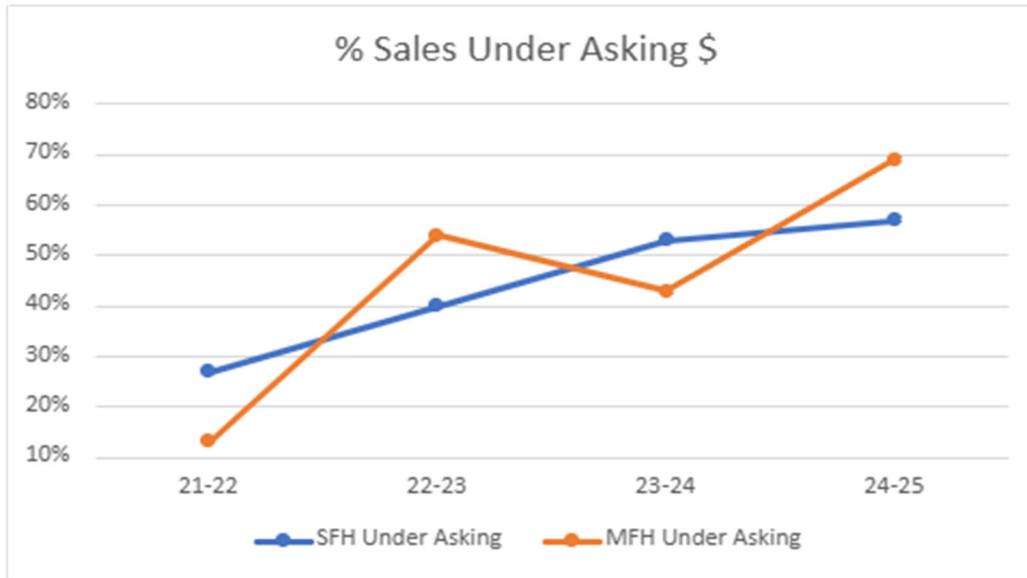**3b. Sales Under Asking Price by Property Type:**

Figure 3b displays percent of sales from Redfin of single-family homes (SFH) that came in under asking price versus multi-family homes (MFH) across fiscal years (FY) 21/22 to present 24/25. For SFH we see a steady increase of roughly 5% from FY 23/24 to 24/25 in percentage of sales coming in under asking price. Then for MFH we see an increase of roughly 25% from FY 23/24 to 24/25 in percentage of sales coming in under asking price.

The Town is tracking and comparing the percentage of MFH and SFH that sold below asking price to see if prohibiting short-term rentals in MFH is resulting in more affordable prices in multi-family units. Implementation of the prohibition on the short-term renting of MFH is not the only factor impacting the sales price and affordability of multi-family units, but it is a data point that helps inform our workforce housing programs.

3c. Single-Family Home (SFH) & Multi-Family Home (MFH) Property Sales & Affordability of Sales for SFH & MFH Units:

Fiscal Year	# of Single-Family Home (SFH) Sales	# of Multi-Family Home (MFH) Sales	SFH Sales Affordable to 245% AMI HH4	MFH Sales Affordable to 245% AMI HH4	SFH % Affordable to 245% AMI	MFH % Affordable to 245% AMI
2024-25	470	59	186	44	40%	75%

Figure 3c represents single-family home (SFH) and multi-family home (MFH) sales from Redfin from fiscal year (FY) 2024/25. The data is broken down by the number of sales, and count and percentage affordable to 245% AMI annual income. The data is based on 245% AMI for a household of 4 (HH4) as most SFH and MFH sold this year were 3 bedrooms; the standard calculation for household size for affordability is the number of bedrooms plus one. Of the SFH that sold, 40% were sold at a price affordable to a 245% AMI household and 75% of MFH that sold were at a price affordable to a 245% AMI household. AMI of 245% is tracked as that is the top AMI limit for any of the Town's workforce housing programs. Households who make more than 245% AMI generally can afford to purchase housing on the open market.

4. Waitlist Applications

4a. STR Waitlist Applications Received by Year:

STR Waitlist Applications	2022	2023	2024	2025*	Grand TOTAL
Applications Received	322	449	453	199	1423
Applications Cancelled/Revoked/Denied	57	201	249	87	594
Applications Pending/On Hold	1	1	1	21	24
Currently Waitlisted			164	104	268

Figure 4a displays the total number of waitlist applications received each calendar year from 2022 to 2025; the waitlist application process went live in June 2022. Currently we have 268 waitlisted properties. The figure also shows the count of applications cancelled (complete application was not received by the deadline), revoked (there was an active code case associated with the property at time of application) or denied (the property being a multi-family unit/ADU, located in Placer County, hasn't owned the property for 365 days, and vacant lot/property yet to be constructed). Of the 1423 waitlist applications received approximately 42% of the applications are cancelled, revoked or denied due to the reasons listed above, leaving 58% of the applications being approved to the waitlist.
* Totals for 2025 include data through June 30, 2025.

4b. Average Waitlist Wait Time by Year:

Average Wait Time (Months)	2022	2023	2024	2025
Average Wait Time (Months)	2	10	12	16

On average the waitlist wait time is 12 months. However, we see an increased wait time from 2024 to 2025 by 4 months; from 12 months in 2024 to 16 months in 2025. This is due to registration availability and the frequency of new applications being received. Registration availability occurs when a property owner chooses to no longer STR, when a property sells, if the owner chooses or fails to renew their registration for the following calendar year, and in rare cases if the registration is revoked.

4c. Count of STR Registrations Approved/Cancelled by Year:

STR Registrations	2022	2023	2024	2025	Grand TOTAL
Approved Registrations from the Waitlist	5	205	144	94	448
Cancelled Registrations	30	51	10	26	117

Of the 565 STR registration opportunities granted from 2022 to June 30, 2025, 79% were approved, while 21% were cancelled. Registrations opportunities are cancelled due to owners no longer wanting to register as an STR, properties selling, or applicants failing to complete the registration application by the deadline.

4d. Waitlist Applications Received that were Previously Registered:

	2022	2023	2024	2025	Grand TOTAL
Previously Registered as STR		53	6	3	62

Of the 1423 waitlist applications received (shown in figure 4a), a total of 62 of those applications were owners that were previously registered as a short-term rental. Meaning, 4% of applications received were previously registered as a short-term rental. The owners' previous registrations went inactive due to not renewing for the following calendar year or choosing to go inactive. This figure does not represent properties that sold where the new owners applied to the waitlist.

4e. Count of Properties Applying to the STR Waitlist Within 14 Months of Purchasing the Property:

| 365-Day Wait	2022	2023	2024	2025	Grand TOTAL
Count of Properties applied to waitlist within 14 months of sale	38	74	49	17	178
% Properties waitlisted within 14 months of sale	16%	38%	25%	19%	25%

The regulation regarding the 365-day waiting period after a home sale to sign-up for the waitlist application process went into effect on May 12, 2022. Since that regulation went into effect, about 25% of applications received are properties waitlisted within 14 months of sale.

5. Transient Occupancy Tax

Frequency of Use of STR's in Truckee

5a. Annual # of Nights Reported:

# Nights Reported	2021			2022			2023			2024		
	Frequency	% yearly total	Cumulative %	Frequency	% yearly total	Cumulative %	Frequency	% yearly total	Cumulative %	Frequency	% yearly total	Cumulative %
0	116	9%	9%	99	9%	9%	203	16%	16%	222	18%	18%
1-7	51	4%	14%	51	4%	13%	54	4%	21%	45	4%	21%
8-30	179	15%	28%	170	15%	28%	197	16%	37%	205	16%	38%
31-60	214	18%	46%	222	19%	47%	276	22%	59%	257	21%	59%
61-90	181	15%	61%	202	17%	64%	185	15%	74%	198	16%	74%
91-120	144	12%	72%	184	16%	80%	123	10%	84%	133	11%	85%
121-150	127	10%	83%	107	9%	89%	87	7%	91%	92	7%	92%
151-180	74	6%	89%	73	6%	95%	63	5%	96%	61	5%	97%
181-210	58	5%	94%	31	3%	98%	26	2%	98%	21	2%	99%
211-240	36	3%	97%	13	1%	99%	11	1%	99%	11	1%	100%
241-270	22	2%	98%	9	1%	100%	6	0%	100%	7	1%	100%
271+	19	2%	100%	2	0%	100%	2	0%	100%	5	0%	101%
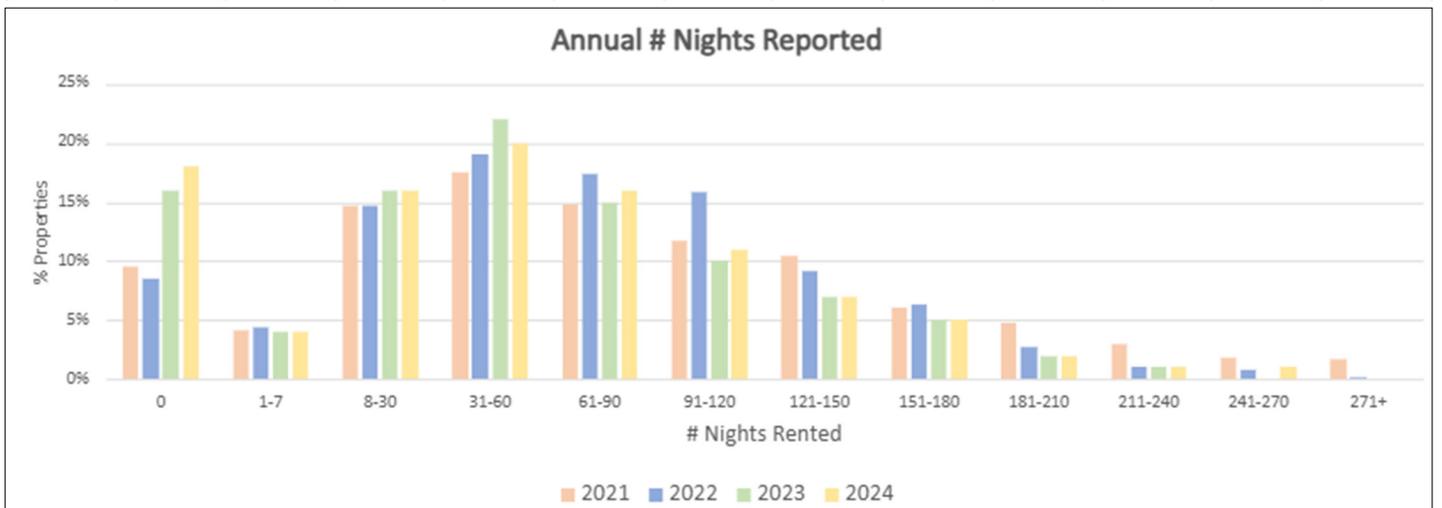
Data in figure 5a is collected by Transient Occupancy Tax (TOT) remittance, which STR operators are required to submit quarterly. The first visual shows the number of nights that STR operators report having rented their properties for the year, and the next visual displays the same information in chart form. These visuals show that there has been an increase in the number of STR Properties that annually file #0 nights rented, increasing from 116 properties in 2021 to 222 properties in 2024. The visuals also show that each year, the greatest number of properties rent 31-60 nights per year.

5b. Percentage of STR Properties that Remit More than $0 in TOT:
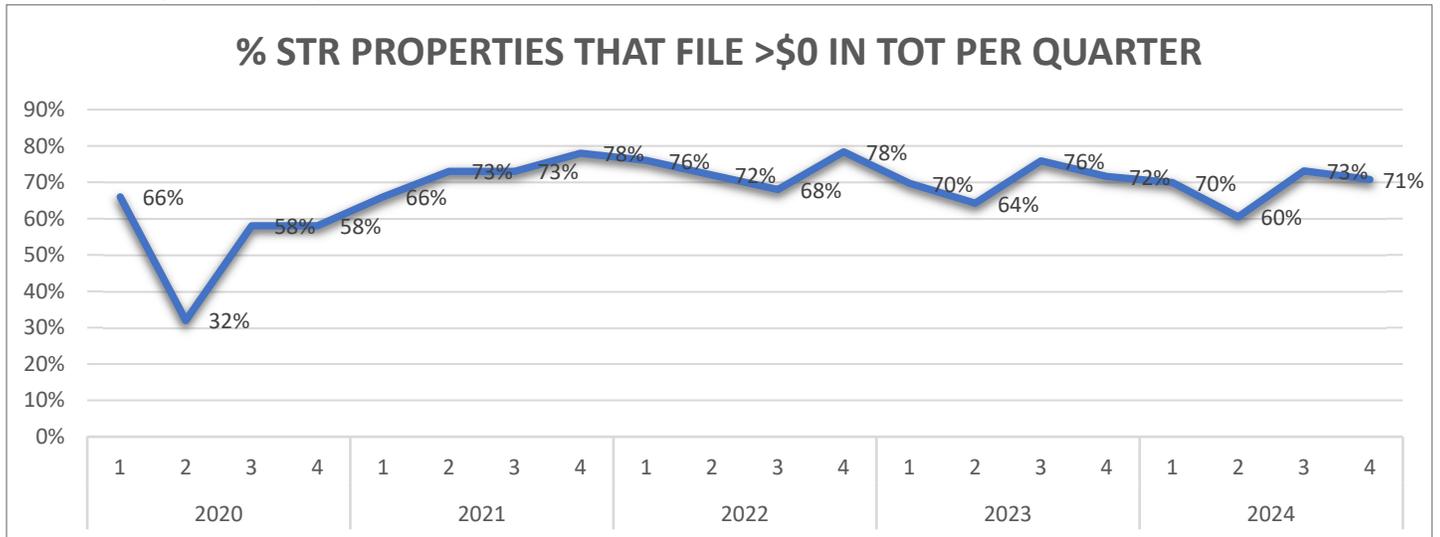
5b displays the percentage of properties that report more than $0 in TOT each quarter. When a property rental is paid for, that STR then owes TOT to the Town of Truckee; properties remitting $0 indicate they have not rented their property in that quarter. From 2021 through 2024, an average of 71% of registered properties file >$0 quarterly, meaning an average of 29% of properties file $0 quarterly. However, only 9-18% of registered properties file $0 annually, as depicted in figure 5a.

5c. Count of STR's that Remit $0 Annually by Property Type:

Property Type	2021	2022	2023	2024
Single-Family	106	90	193	208
Multi-Family	9	8	10	14
ADU	1	1		
Total	**116**	**99**	**203**	**222***

Figure 5c displays the count of STRs that reported $0 annual short-term rental revenue each year by Property Type. *In 2024, 106 of the 222 properties that remitted $0 also remitted $0 annually in 2023. Meaning that some operators appear to be holding on to their registration even though they are not actively using it. This is mostly likely due to the waitlist, and operators not wanting to have to wait when they are ready to actively rent. Sixty-three (63) of the 222 properties that remitted $0 in 2024 were not registered in 2023.

**5d. Count of Properties Reporting $0 Annually by Management Type:**

	2021	2022	2023	2024
Independent Operator	78	64	160	186
Property Management	38	35	43	36
Total	**116**	**99**	**203**	**222**

Figure 5d displays the count of STRs that reported $0 annually by Management Type. The count of independently operated STRs that report $0 annually has increased dramatically since 2021, increasing from 78 properties in 2021 to 186 properties in 2024. The count of STRs managed by a Property Management company that report $0 annually has remained stable, changing from 38 properties in 2021 to 36 properties in 2024. When comparing the 2024 count that reported $0 annually to the overall quality of properties in each management type, only 8% of the properties managed by a Property Management company report $0 annually, whereas 24% of the independently operated STRs remitted $0 annually.

Taxable Receipts (Revenue) STR's

5e. FY 2021-2024 Taxable Receipts:

Annual Taxable Receipts	2021			2022			2023			2024		
	Frequency	% yearly total	Cumulative %	Frequency	% yearly total	Cumulative %	Frequency	% yearly total	Cumulative %	Frequency	% yearly total	Cumulative %
0	116	9%	9%	99	8%	8%	203	16%	16%	222	18%	18%
$1-$25,000	548	44%	53%	450	38%	46%	469	38%	54%	503	40%	58%
$25,001-$50,000	348	28%	81%	350	29%	75%	338	27%	82%	346	28%	85%
$50,001-$75,000	141	11%	92%	179	15%	90%	143	12%	93%	115	9%	94%
$75,001-$100,000	64	5%	97%	78	7%	96%	51	4%	97%	38	3%	97%
$100,001-$125,000	21	2%	99%	25	2%	98%	18	1%	99%	13	1%	98%
$125,001-$150,000	4	0%	99%	11	1%	99%	10	1%	99%	11	1%	99%
$150,001-$175,000	3	0%	100%	3	0%	100%	4	0%	100%	7	1%	100%
$175,001-$200,000	3	0%	100%	2	0%	100%	1	0%	100%	1	0%	100%
$200,000+	3	0%	100%	2	0%	100%	2	0%	100%	2	0%	100%
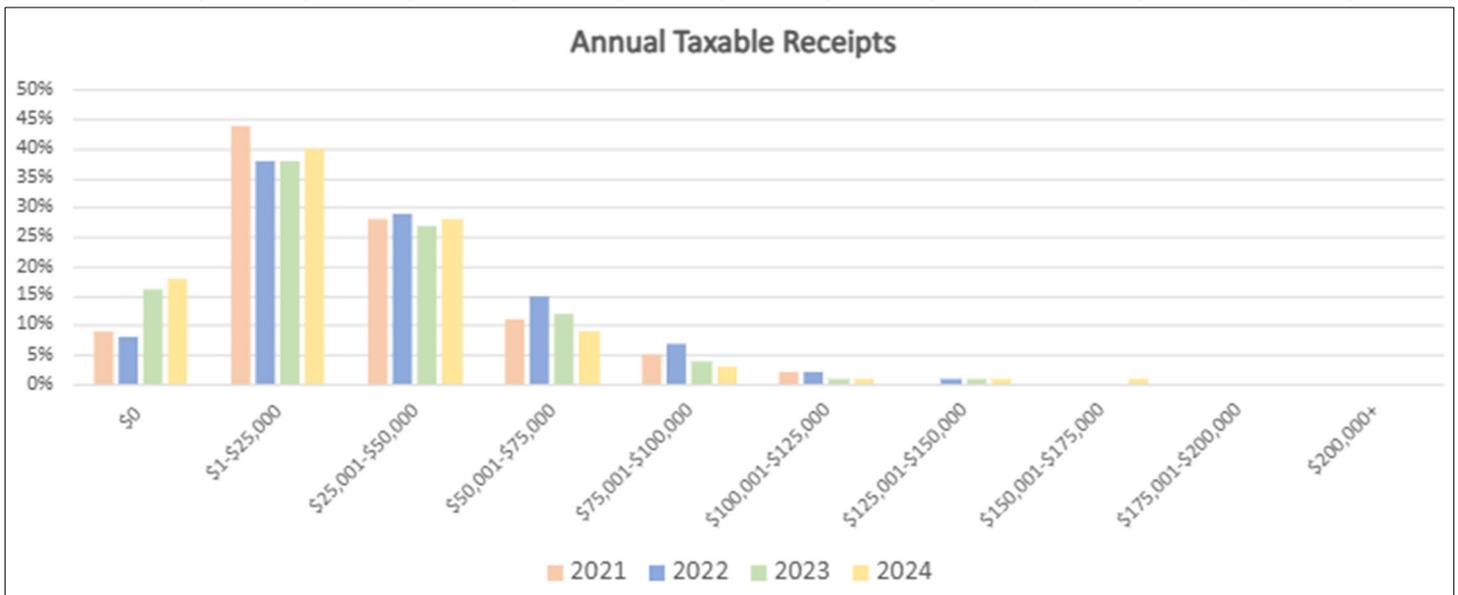
Data in figures 5e is collected by Transient Occupancy Tax (TOT) remittance, which STR operators are required to submit quarterly. Figure 5e shows the total taxable revenue that STR operators report having for the year, which is displayed in two different visuals. The table shows that from 2021 through 2024, 75-85% of STR properties file under $50,000 in annual taxable revenue. The visuals also show that each year, the greatest number of properties report between $1-$25,000 in revenue annually. Less than 1% of STRs report over $125,000 in revenue annually.

5f. Average and Median Taxable Receipts per STR Property:

	2021	2022	2023	2024	% Change
Mean	$33,180	$37,535	$34,598	$32,999	-0.5%
Median	$26,187	$30,421	$27,946	$25,940	-0.9%

Figure 5f displays the mean and median taxable revenue per year. The mean and median revenue per short-term rental in 2024 has had no significant change from 2021. The Percent Change column shows the percent change from 2021 to 2024.

5g. Average Taxable Receipts by Management Type:

	2021	2022	2023	2024	% Change
Independent Operator	$28,562	$30,492	$28,183	$26,681	-7%
Property Management	$38,584	$45,956	$43,619	$41,867	9%

Figure 5g displays the average taxable revenue by property management type. The Percent Change column shows the percent change from 2021 to 2024.

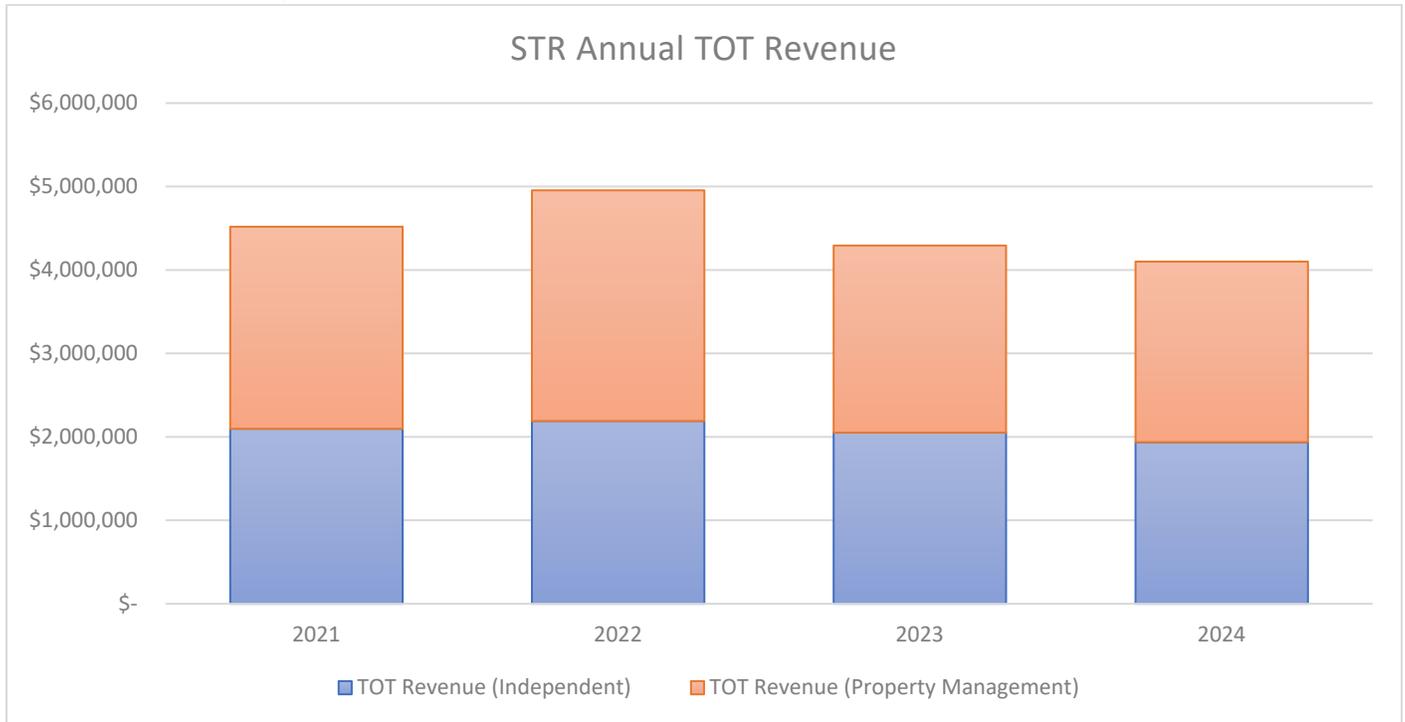**5h. STR Transient Occupancy Tax Revenue Over Time:**

Figure 5h shows the overall TOT Revenue generated by registered STRs since the start of the STR Ordinance. The TOT Revenue is broken into the following management type categories: Independent Operator vs Property Management. The graph shows that revenue peaked in 2022, and that there has been about a 10% decrease in STR TOT revenue from 2021 to 2024.
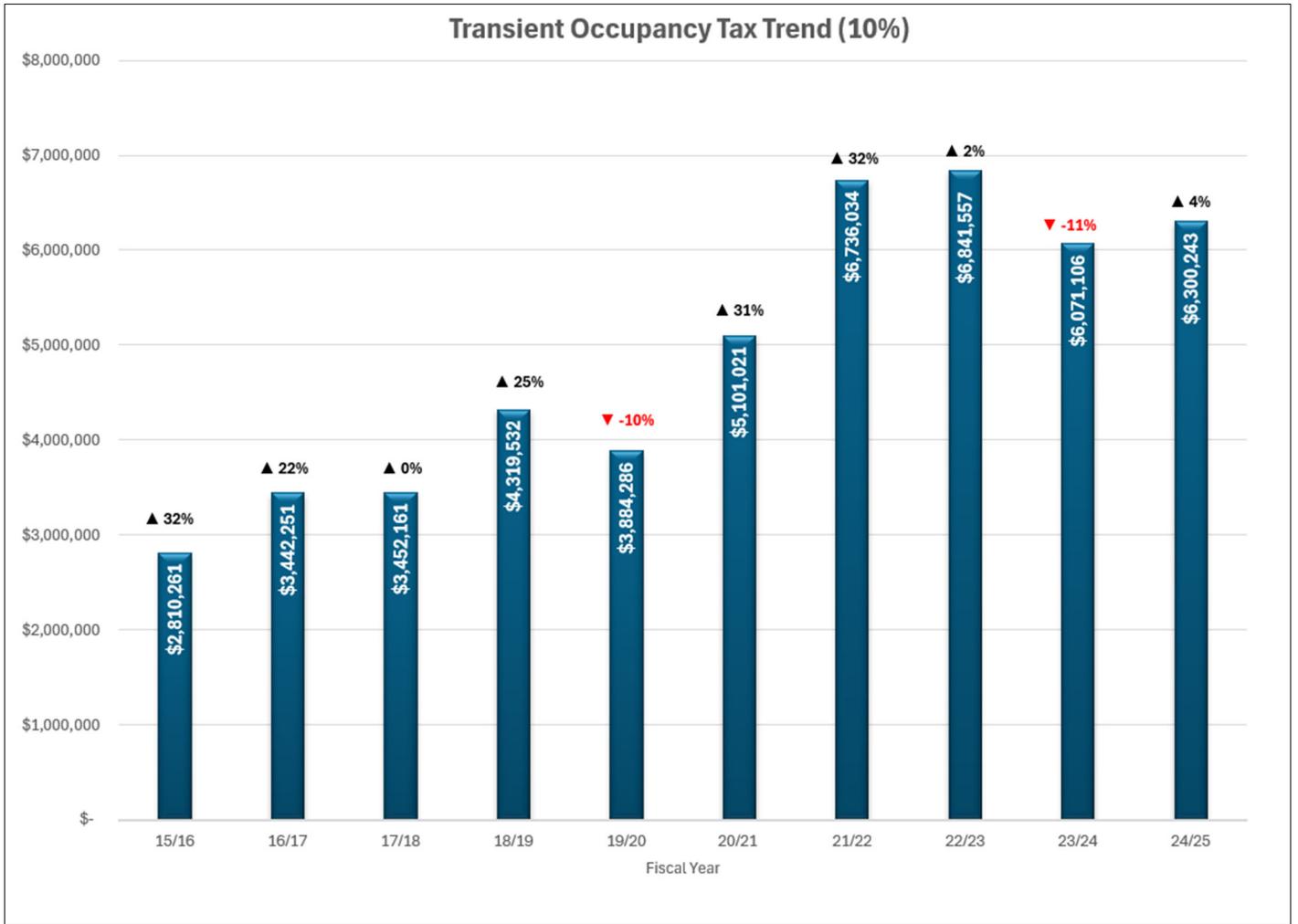
5i. Transient Occupancy Tax Revenue Over Time:

Figure 5i displays all Transient Occupancy Tax (TOT) Revenue that has been collected by the Town by fiscal year. This includes registered STRs, hotels, hosted rentals, etc. The graph shows that overall, TOT revenue is significantly higher than pre-STR ordinance times.

6. Short-Term Rental Compliance

6a. Complaints Received by Year:

Complaint Type	2021	2022	2023	2024	2025	Grand Total	% of Total
Parking	57	27	48	45	4	181	*28%*
Noise	61	47	29	23	2	162	*25%*
Trash	40	27	23	19	9	118	*18%*
Other*	8	32	16	13	2	71	*11%*
Listed Not Registered	23	16	7	9	5	60	*9%*
Disturbance or Trespassing	7	4	2			13	*2%*
Stay Home Order	8					8	*1%*
Lighting	3		3	5		11	*2%*
Occupancy/Number of Guests	4	3	1	2		10	*2%*
Out of Jurisdiction	3					3	*0%*
BBQ/Grill	6					6	*1%*
Unauthorized ADU		2				2	*0%*
Fireworks			1		1	2	*0%*
Fire Inspection	1					1	*0%*
Advertisement		1				1	*0%*
Snow Removal	1					1	*0%*
Grand Total	**222**	**159**	**130**	**116**	**23**	**650**	

Figure 6a displays complaints received to our STR Helpline by type of complaint. This relays total complaint types received to the helpline and does not distinguish if a complaint was confirmed as a violation. 71% of the complaints received are for Parking, Noise and Trash.

*Other: This category constitutes complaints received that are not enforceable through the STR Ordinance or a complaint received for a property that is not a confirmed STR.

6b. Compliance and Enforcement:

Enforcement Type	2021	2022	2023	2024	2025	Grand Total
Informal Warning / Education	69	31	17	179	5	301
Formal Warning*	60	111	138	450	128	887
Administrative Citation	15	24	37	43	19	138
Suspension**	1	2	7	44	16	70
Revocation		1		1		2
Grand Total	**145**	**169**	**199**	**717**	**168**	**1398**

Figure 6b displays the quantity of enforcement efforts completed by the STR Division. Compliance and enforcement efforts include follow-up on STR complaints received as well as proactive compliance auditing by STR Division Staff. Auditing includes follow-up on advertised/listed not registered properties and ensuring our registered STR Operators are adhering to the operational standards as set forth in the STR Ordinance. If you reference figure 6a you will see a decline in the total number of complaints received per calendar year and when compared to figure 6b our proactive auditing yields a significantly higher number for follow-up than complaints received.

*Formal Warning – Warning letters are not a requirement of Truckee Municipal Code but are sent to educate and reference required action prior to administrative citation. The increase in formal warning letters in 2024 is mostly attributed to the request of STR fire safety inspections needing to be completed.

**Suspension – Registrations are suspended generally as a means to gain compliance. When a registration is suspended the STR operator is required to cease operating in a short-term capacity and is unable to resume until compliance is achieved. The STR Division partners with CDD Code Compliance and if there is an active code case on a property that holds an active STR registration certificate we proceed with suspension until the CDD code case is cured. We also suspend registrations if they do not meet the STR Ordinance's operational standards e.g. STR fire safety inspection has not been

completed within the required timeframe, and a bear shed has yet to be installed etc. We see an increase in 2024 for suspensions largely due to lack of a fire inspection being completed and an increase in CDD code cases associated with STR registered properties.

6c. STR Fire Inspections:

Fire Inspections Completed	2021	2022	2023	2024	2025	Grand Total
Count of Properties	279	153	136	729	99	**1396**

Figure 6c shows total STR Fire Safety Inspections completed by the Truckee Fire Protection District per calendar year. This includes passed, failed, conditionally passed, and passed re-inspections. We see an increase in completed inspections in 2024 since STR Fire Safety Inspections are required to be passed three years from initial registration approval.