



# Nasville Short-Term Rental Permits Analysis

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# Motivation for the research

- The first short-term (less than 30 days) rental properties began in 2015 with the arrival of Airbnb.
- Originally, Airbnb's were marketed as a way for homeowners to rent a room in their home to make additional income.
- As tourism has increased in Nashville, hotel construction can be seen all over Downtown.
  - Seeing the hotels sparked the question of how many Airbnb properties exist in Nashville?

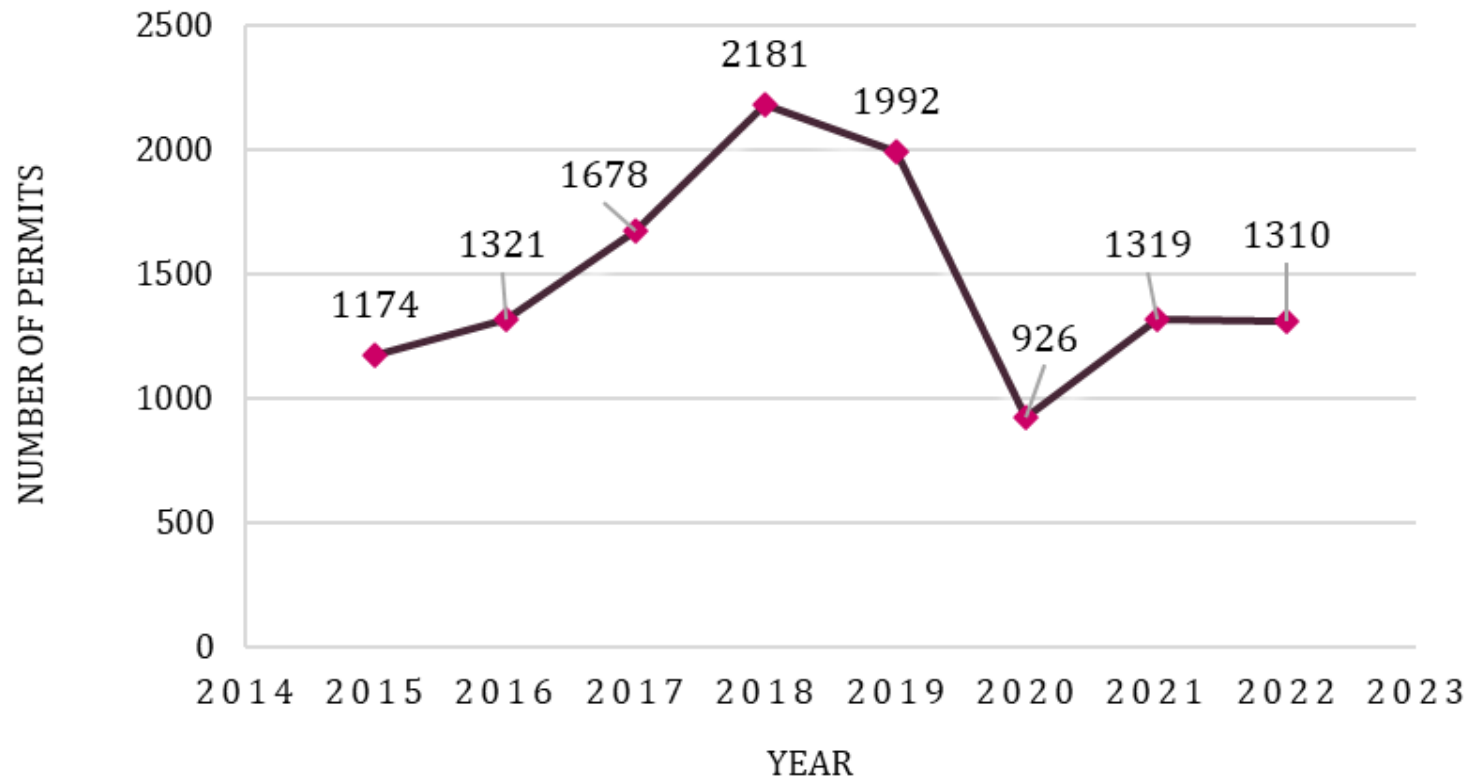
# According to The Tennessean

➤ From a 2021 article:

"Nashville is ranked No. 18 on financial company IPX1031's "Best Cities to Invest in Airbnb" list, compiled from data made available by short-term rental analytics database AirDNA. A host can make **\$17,100 a year** based on the average **\$209/night** price. "

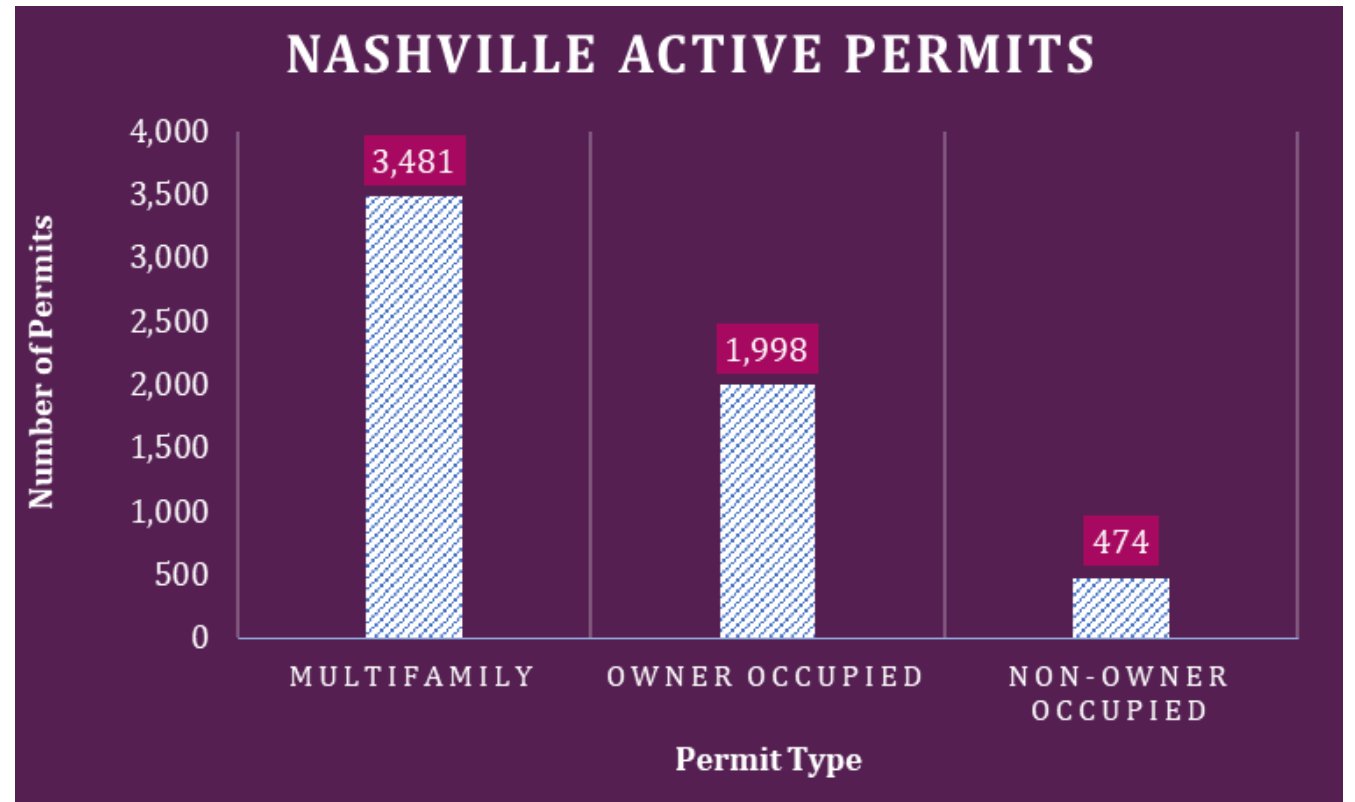
# Rise and fall of permits

## ISSUED SHORT-TERM RENTAL PERMITS



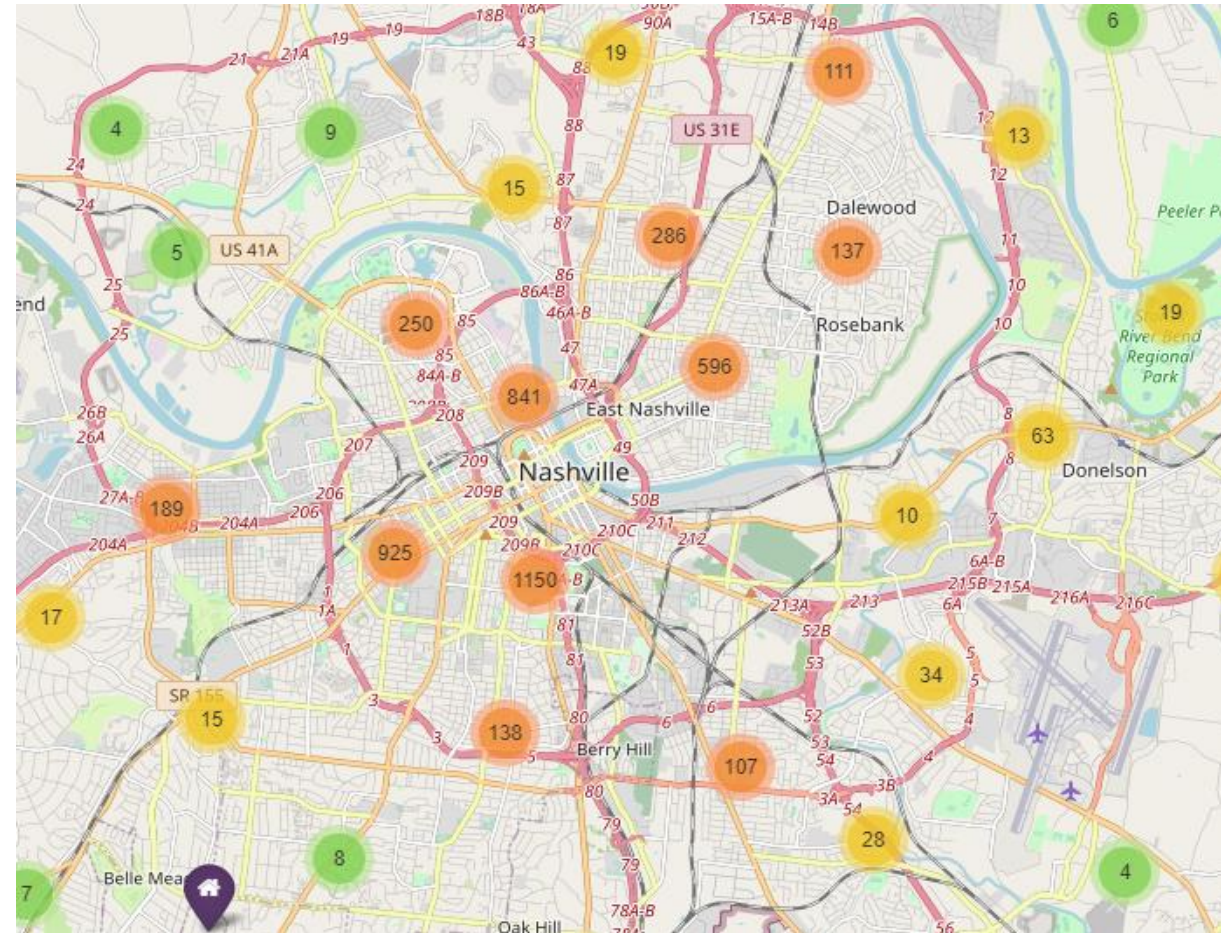
# General Nashville Airbnb Data

- Total permits issued since 2015: **11,901**
- Currently active permits: **5,953**



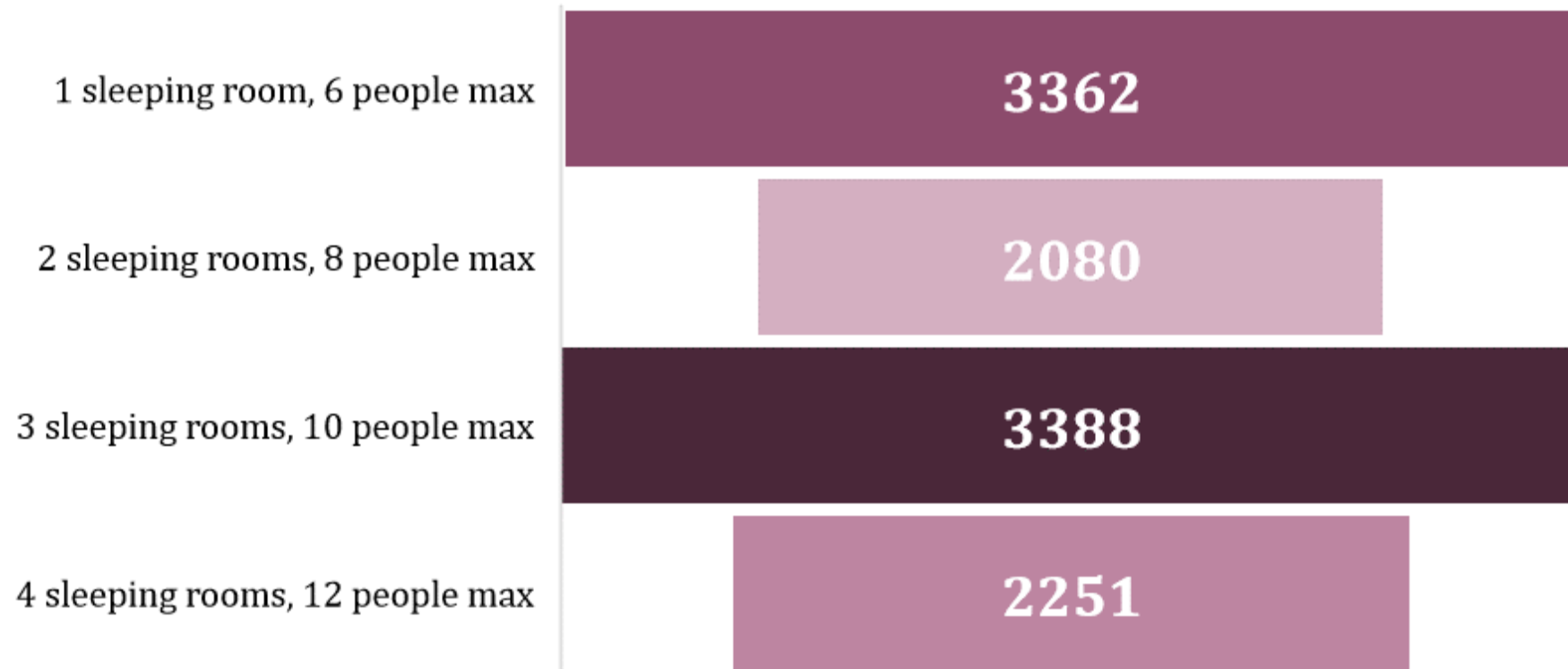
# Where are all the Airbnbs?

Neighborhood	# of Airbnbs
Downtown	1,237
East Nashville	1,196
Germantown	628
Midtown	550
North Nashville	486
The Nations	401



# What's the typical occupancy?

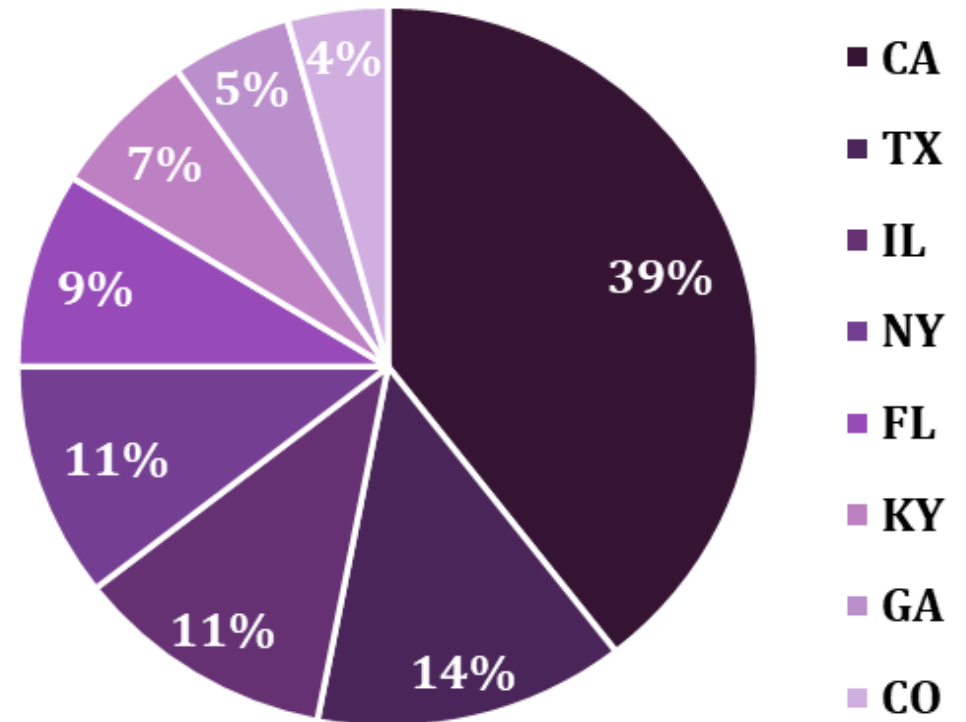
## Available sleeping rooms & maximum occupancy



# Who holds Nashville Airbnb Permits?

➤ Tennesseans hold 84% of currently issued short-term rental permits

Outside of TN Permit Holders

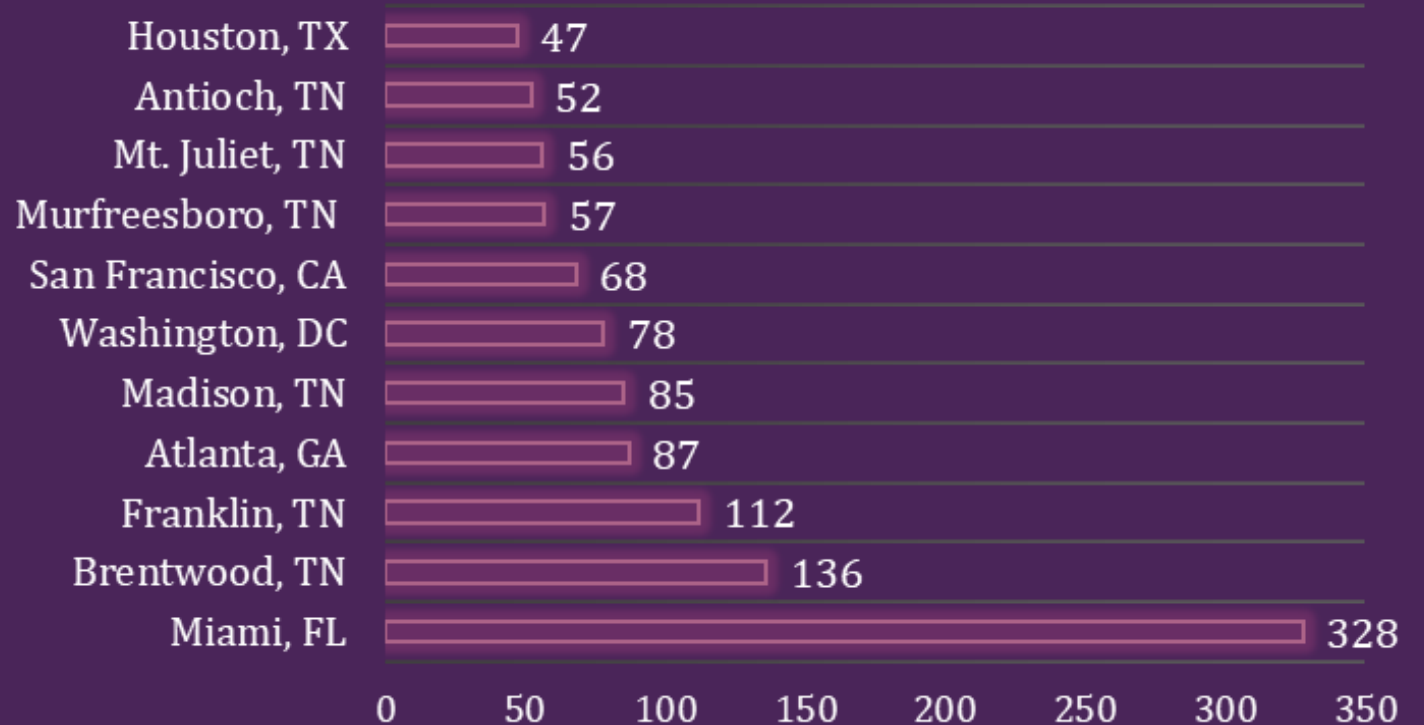




# Do Nashvillians hold a majority of permits?

- Nashvillians hold 62% of short-term rental permits

## Non-Nashville Based Permit Holders



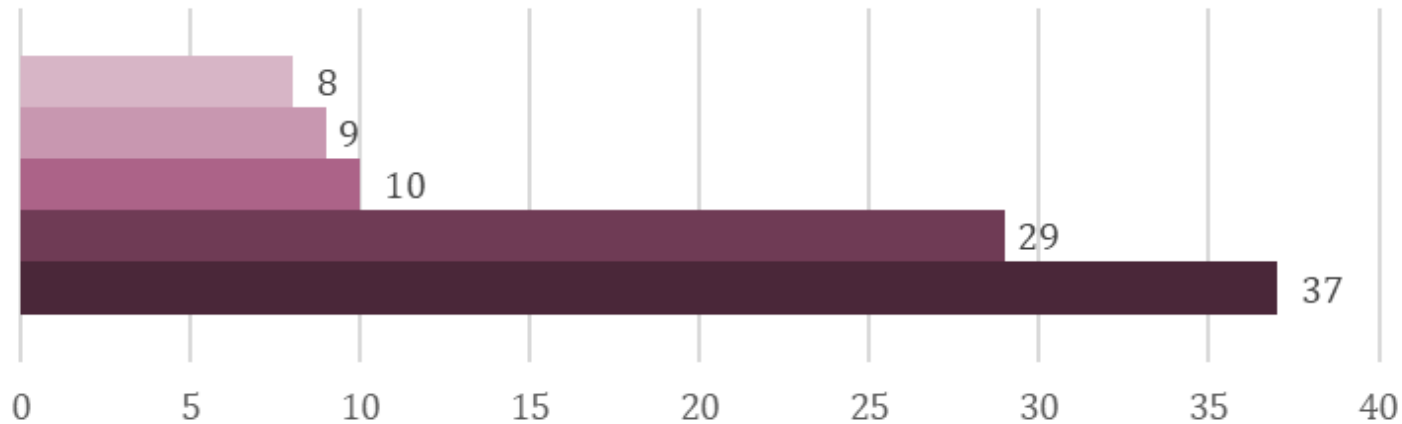
# Do Nashville companies hold the most permits?

## TOP 5 COMPANIES WITH ISSUED PERMITS



# Top permits held by individuals

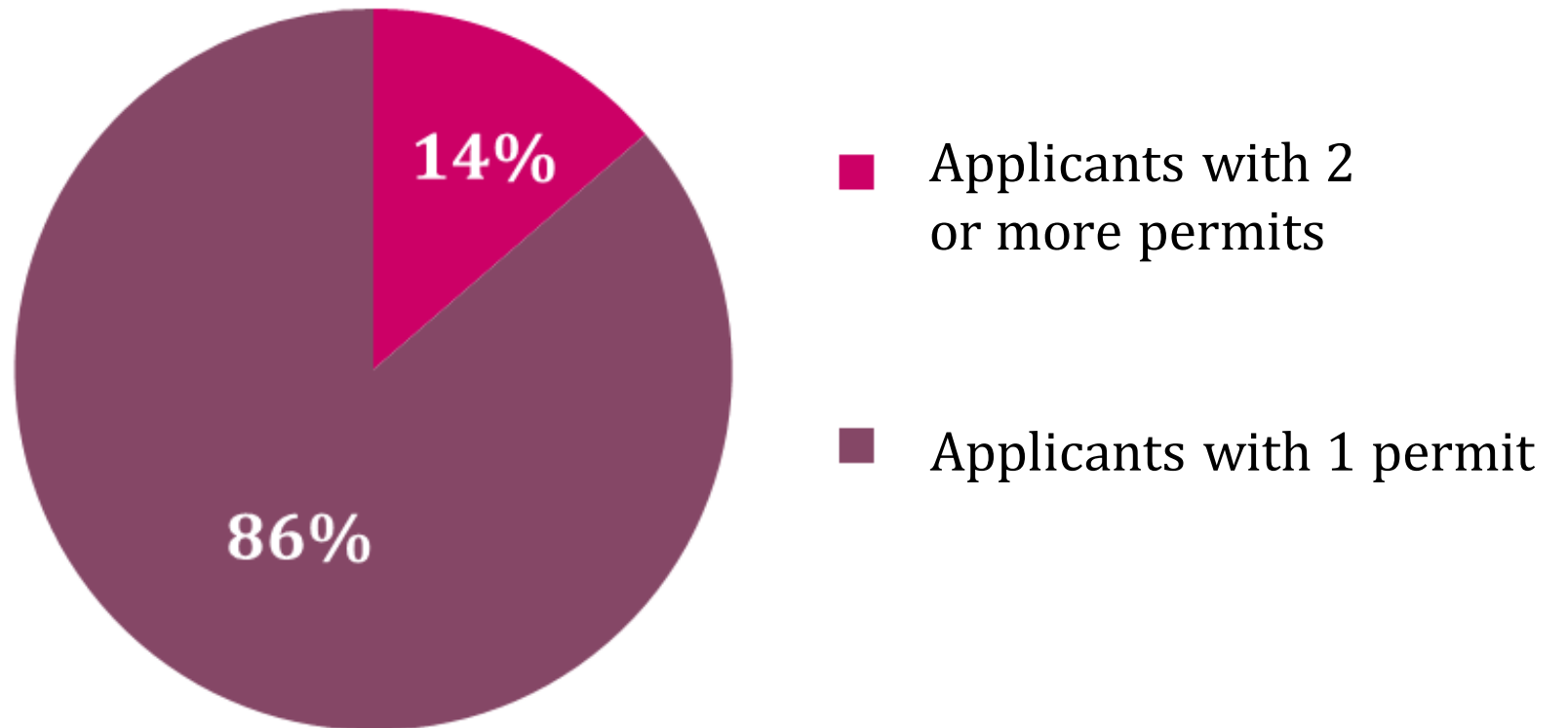
Top 5 Individual Permit Holders



- Gary & Clara Hill - Real Estate Investors at Bluegrassmgt | Nashville, TN
- Denise Vandersall - General Manager, Minthouse Boutique Hotel | Nashville, TN
- Paul McRedmond - Independent Real Estate Professional | Nashville, TN
- Amanda Rankin - Short-Term Rentals/Management | Nashville, TN
- Robert Lowe - Stream Realty Partners | Nashville, TN

# Distribution of Permits

## Percent of Applicants with 1 or 2+ permits



# Conclusions

- Out of state companies and individuals hold 14% of Nashville short-term rental permits.
- Most permits owned by individuals are involved in the real estate business.
- A majority of permits are held by one applicant.
- After a downturn in issued permits in 2020, Nashville is again growing in the amount of issued permits.
- The data used in this analysis is from [Data.Nashville.gov](https://data.nashville.gov)