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REALTORS®, TOURISM OFFICIALS SUPPORT SHORT-TERM RENTALS

"It's time to establish a future for short-term rentals in the Pocono Mountains"

POCONO MOUNTAINS, PA – For as long as the Pocono Mountains have been a destination for visitors, its residents have been able to provide a place for them to stay. <u>A study</u> found nearly 28 million people visited the four-county region spending more than \$3 billion in 2018. Not only that, but overnight visitors made up 65% of all visitor spending in the Poconos, having spent \$2.1 billion.

For decades, REALTORS® have handled the large majority of short-term rentals assuring accountability and a professional go-between for guests and owners. Now, that key component of the lodging available to those visitors is facing challenges on the local level due to the advent of online companies that handle rental bookings. Known best as Airbnb rentals, these modern versions of short-term rentals have come under scrutiny from municipalities and homeowners' associations to the point where some have been banned altogether. This rapid shift spells trouble for not only the tourism industry which helps support roughly 25% of all jobs in the region, it also has the potential to have a negative effect on property values and the real estate market as a whole.

Up until now, short-term rentals (STRs) have gone mostly unregulated on a local, state and national level. This has led realtors and tourism officials to call on local leaders, residents and stakeholders to find the best solution for the regulation of short-term rentals.

The Pocono Mountains Association of REALTORS® formed a task force a little over a year ago to handle this very issue and is working to educate townships and boroughs as well as HOAs on the benefits of passing common-sense regulations so everyone wins, including the millions of visitors every year who seek to experience a home away from home here in Wayne, Pike, Monroe and Carbon counties.

Pocono Mountains visitor information is available online at PoconoMountains.com or by phone at (570) 421-5791. Follow @PoconoTourismPR on Twitter to stay current with up-to-date information. Established in 1934, the Pocono Mountains Visitors Bureau is a private, non-profit membership organization. The PMVB is the official destination marketing organization for the four counties of Wayne, Pike, Monroe, and Carbon in Northeastern Pennsylvania.

To that end, the Pocono Mountains Visitors Bureau is committed to helping the Pocono Mountains Association of REALTORS® to inform the public and seek support on this vital issue. A model ordinance is available for municipalities to adopt in order to help define how short-term rentals fit in each community. It can be found on the Monroe County Planning Department's website (here). The ordinance would establish a permitting process for STR owners, require insurance, place limits on how many occupants can stay at one time, limits parking, addresses noise and other concerns as well as increases many safety protections for those properties and their tenants.

In just a short time, Jackson Township Zoning & Codes Officer Michelle Arner has found communication has helped people understand the issues and develop reasonable regulations. "Regulations lead to accountability," said Arner. "By this I mean, once a property has a permit and the owners understand there are rules that go along with that permit, we have found that people tend to operate within the rules set forth."

The property values of countless homes stand to benefit from the added value short-term rentals provide, according to Nicole Murray with the Pocono Mountains Association of REALTORS®. "A potential buyer is likely to pay more for a property that can provide a recurring revenue and doesn't sit empty most of the year," she said.

In some cases, short-term rentals provide a place to stay when there isn't enough traditional lodging available. "It's time to establish a future for short-term rentals in the Pocono Mountains," said Pocono Mountains Visitors Bureau President and CEO Chris Barrett. "Our organization is committed to working with realtors and our neighbors throughout the Poconos to achieve real solutions."

More information about the impact tourism has on the Pocono Mountains can be found at PoconoMountains.com (here). Nicole Murray with the Pocono Mountains Association of REALTORS® can be reached at nmurray@poconorealtors.com.



Short-term rentals are located throughout the Pocono Mountains

With 2,400 square miles encompassing Pennsylvania's Wayne, Pike, Monroe, and Carbon counties, the Pocono Mountains region is home to rolling mountain terrain, breathtakingly beautiful waterfalls, thriving woodlands, and 170 miles of winding rivers. Winters offer guests the opportunity to ski, snowboard, snow tube, and even snowshoe their way through snowy wonderlands encompassing over 163 ski trails, while summers also cater to the active traveler allowing exploration of 261 miles of hiking and biking trails, over 30 golf courses, whitewater rafting, boating, fishing, and open access to nine state and two national parks.