

Short-Term Rental FAQs

What is a Short-Term Rental (STR)? A short-term rental is a residential dwelling unit, or any room therein that is rented for periods of less than 30 consecutive days.

What if my property is a deed-restricted employee housing unit (EHU)? The current ordinance does not allow deed-restricted employee housing units (EHU) to be offered as a short-term rental.

What if my property is a duplex? If your property is part of a duplex unit, you are required to provide a copy of the short-term rental application and a notice of intent to rent your unit to the adjoining property owner. A copy of the notice and proof of mailing will be required during the STR application process.

Can I rent my property as an STR if I am in a homeowners association? If your property is subject to a homeowners association or private covenant, you should verify that your residence is allowed to operate as short-term rental. You should also determine if there are any restrictions or requirements that your association may require prior to applying for your STR registration. During the application process, you will be asked to verify if you are subject to a homeowners association or private covenant and to state if you do not need approval or have received approval to operate as a short-term rental.

Who can apply for the STR registration? The application and associated forms can only be signed by the property owner or property manager.

What are the requirements to be a local representative? Each owner of a short-term rental property or property manager must designate a local person whose physical address of their primary residence is within an hour's travel time to the registered STR property(s). The local representative shall have access and authority to assume management of the unit and take remedial measures. The representative shall be available 24 hours a day, 7 days a week to respond to tenant and neighborhood questions or concerns and must have a text-enabled phone. An owner of a short-term rental may designate himself/herself as the agent, as long as their physical address of primary residence is within an hour's travel time to the Registered STR's street address.

What do I need to do to apply for a STR registration?

- Complete and Notarize the <u>Short-Term Rental Self-Compliance Affidavit</u>
- o Complete the Short-Term Rental Local Representative & Owner Authorization Form
- A copy of the designated local representative's driver's license showing a physical address within 60 minutes of the rental property
- A copy of the notice sent with proof of USPS mailing to the owner of adjoining residential unit in your duplex (if required)
- o Submit all documents above to the Town and pay for the STR Registration

What taxes do I need to collect on my rentals?

As of October 1st, 2020, online marketplace facilitators, such as Airbnb and VRBO, are collecting and remitting sales tax. If you are a property manager or individual that accepts bookings on your own, not through an online marketplace facilitator, then you will need to collect and remit the sales tax for such bookings. If you need to remit sales tax to the Town of Vail, please contact us to have your account set up to have sales tax remitted.

- Town of Vail 4%
- State of Colorado 2.9%
- Eagle County 1.5%
- Vail Local Marketing District 1.4% Total of 9.8%

Where do I submit my monthly or quarterly taxes?

- Town of Vail Town of Vail Sales Tax
- o State of Colorado State Sales Tax & Vail Local Marketing District & Eagle County

Are there any requirements on advertising the property? The current ordinance requires that you post your Town of Vail Short-Term Rental Registration Number on all advertising (print, online, etc.), and that it be located after the description of the property.

How do I renew my existing business license for short-term rentals? Business licenses and short-term rental registrations can be renewed online at our portal: <u>https://vail.munirevs.com/</u> All short-term rental registrations expire on 02/28 of each year. The renewal process will begin on 01/01.

Are there any restrictions or zones where a short-term rental can be located? There are no current regulations in place limiting the location of a short-term rental.

Questions? Contact: shorttermrentals@vailgov.com