

City of Isle of Palms

Analysis of Dwelling Units and Short Term Rentals License Year 2023-2024

Data from Charleston County Property Tax Records and IOP Short Term Rental License (STRL) Records as of 7/7/2023

| COUNTY DATA for 2022 | | | |
|------------------------|--------------|----------------------|--------------|
| 4% | 6% | Total Dwelling Units | |
| Single Family | 1,531 | 1,575 | 3,106 |
| Townhouse | 39 | 196 | 235 |
| Duplex/Triplex | 19 | 32 | 51 |
| Condominium | 74 | 923 | 997 |
| Commercial Condo | | 51 | 51 |
| Total Dwellings | 1,663 | 2,777 | 4,440 |

| ADDS TO COUNTY DATA | | |
|---------------------|----------|------------|
| 4% | 6% | Total |
| | 13 | 13 * |
| | | - |
| | 54 | 54 ** |
| | | - |
| | 68 | 68 *** |
| Total | - | 135 |

| BREAKDOWN COUNTY TOTALS ACCORDING TO IOP SHORT TERM RENTAL LICENSE STATUS | | | | | | | | |
|---|--------------|--------------|------------------------|--------------|--------------|-------------------------|--------------|---------------|
| 4% Primary Residence | | | 6% Investment Property | | | All Residential Parcels | | |
| 4% with IOP STRL | 4% Other | Total 4% | 6% with IOP STRL | 6% Other | Total 6% | Total Dwelling Units | Total STRLs | % with a STRL |
| 123 | 1,408 | 1,531 | 692 | 896 | 1,588 | 3,119 | 815 | 26% |
| 5 | 34 | 39 | 80 | 116 | 196 | 235 | 85 | 36% |
| 7 | 12 | 19 | 27 | 59 | 86 | 105 | 34 | 32% |
| 20 | 54 | 74 | 631 | 292 | 923 | 997 | 651 | 65% |
| - | - | - | 119 | - | 119 | 119 | 119 | 100% |
| 155 | 1,508 | 1,663 | 1,549 | 1,363 | 2,912 | 4,575 | 1,704 | 37% |

Unlicensed rentals identified by Rentalscape

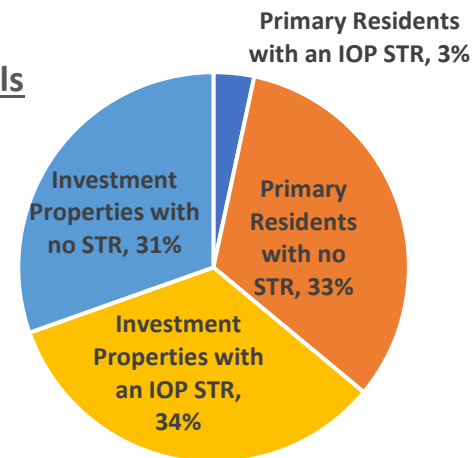
Pending licenses (applied but not paid)

51
18

1,773

| Distribution of 4% and 6% Dwellings Over Time, Updated**** | | | | |
|--|------|------|------|------|
| | 2010 | 2015 | 2020 | 2022 |
| 4% Primary Resident | 33% | 34% | 37% | 36% |
| 6% Investment Prop | 67% | 66% | 63% | 64% |

Licensed Rentals



* New Construction not on County's list but with valid IOP STRL. 4 new SFRs recently added.

** Duplexes & Triplexes have one Parcel ID in County data, but represent 2 or more dwelling units.

*** The County data did not include the individual units of The Palms Hotel. These each have a unique Property Tax ID and STRL. The 51 units already in the County Data represent the Seaside Inn.

**** County data included the parcel numbers of all current (2022) dwelling units (DUs) in the historical datasets regardless of the construction year. County data was adjusted to account for this by subtracting from each past year any DU with a future year of construction. For example, the number of DUs in 2010 was reduced by the number of DUs in the 2010 dataset with a construction date greater than 2010. Note that this approach may artificially reduce the annual DU total in the case of tear downs. It is unlikely this would materially affect the totals.