

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 8/18/2023

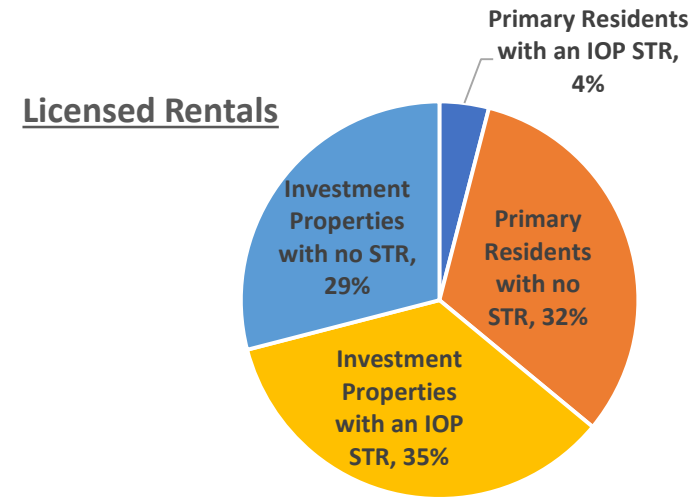
COUNTY DATA for 2022		
4%	6%	Total Dwelling Units
Single Family	1,531	1,575
Townhouse	39	196
Duplex/Triplex	19	32
Condominium	74	923
Commercial Condo		51
Total Dwellings	1,663	2,777

ADDS TO COUNTY DATA		
4%	6%	Total
	15	15 *
		-
	54	54 **
	9	9 ***
	68	68 ****
Total	146	146

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
143	1,388	1,531	723	867	1,590	3,121	866	28%
6	33	39	82	114	196	235	88	37%
9	10	19	32	54	86	105	41	39%
21	53	74	651	281	932	1,006	672	67%
-	-	-	119	-	119	119	119	100%
179	1,484	1,663	1,607	1,316	2,923	4,586	1,786	39%

Potential unlicensed rentals identified by Rentalscape 9
 Pending licenses (applied but not paid) 8
 1,803

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%



* New Construction not on County's list but with valid IOP STRL.

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

*** Certain condos have 2 separate units, both with STR licenses

**** 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.