



NATIONAL  
MULTIFAMILY  
HOUSING  
COUNCIL

APARTMENT LEADERSHIP RESIDES HERE™

**B2B Short-Term Rentals:**

**Are New Tech Startups Poised to Change the Discussion?**

2017 NMHC Fall Board of Directors & Advisory Committee Meeting  
September 12-14, 2017



**Margette Hepfner**  
Senior Vice President, Client Services  
Lincoln Property Company



**Sean Conway**  
CEO  
Pillow Residential



**Erik Eccles**  
CEO  
Urbandoor



**Joe Fraiman**  
President & COO  
Parallel

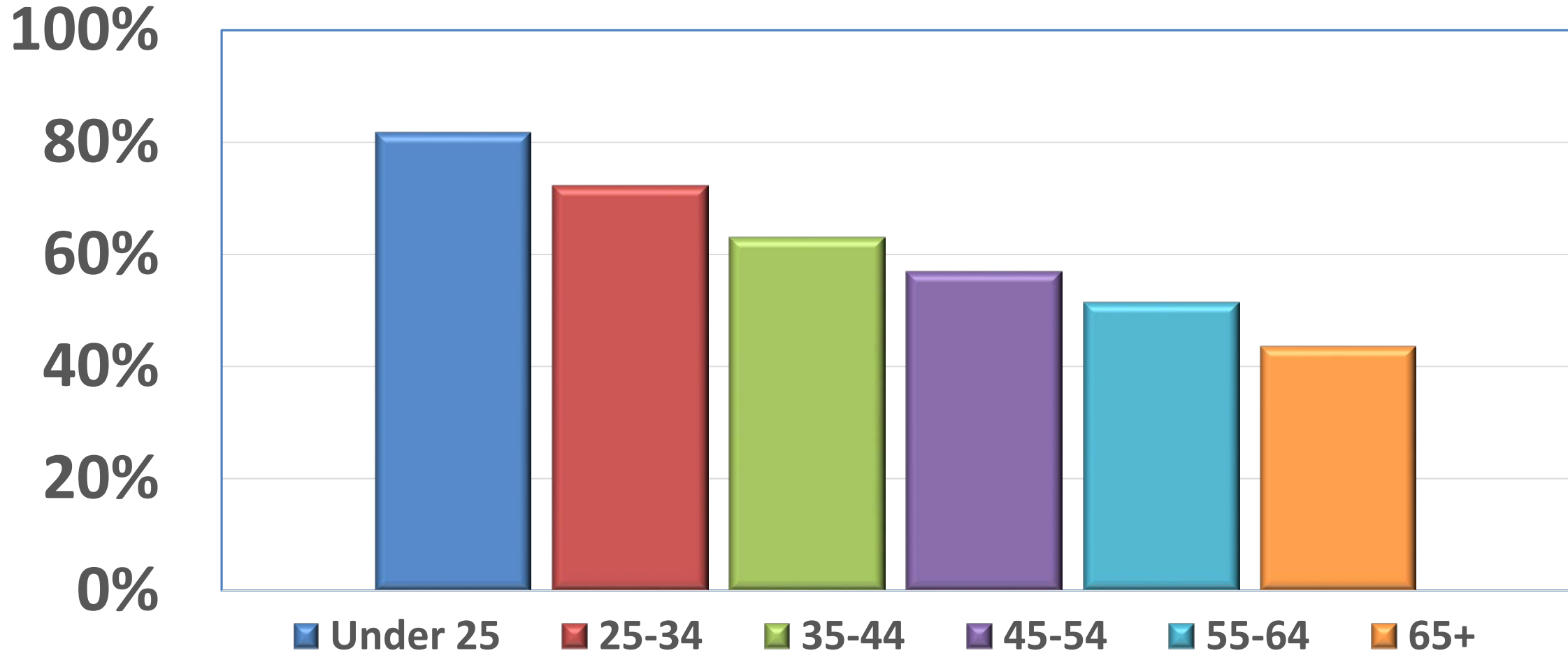


**Jason Fudin**  
CEO  
WhyHotel



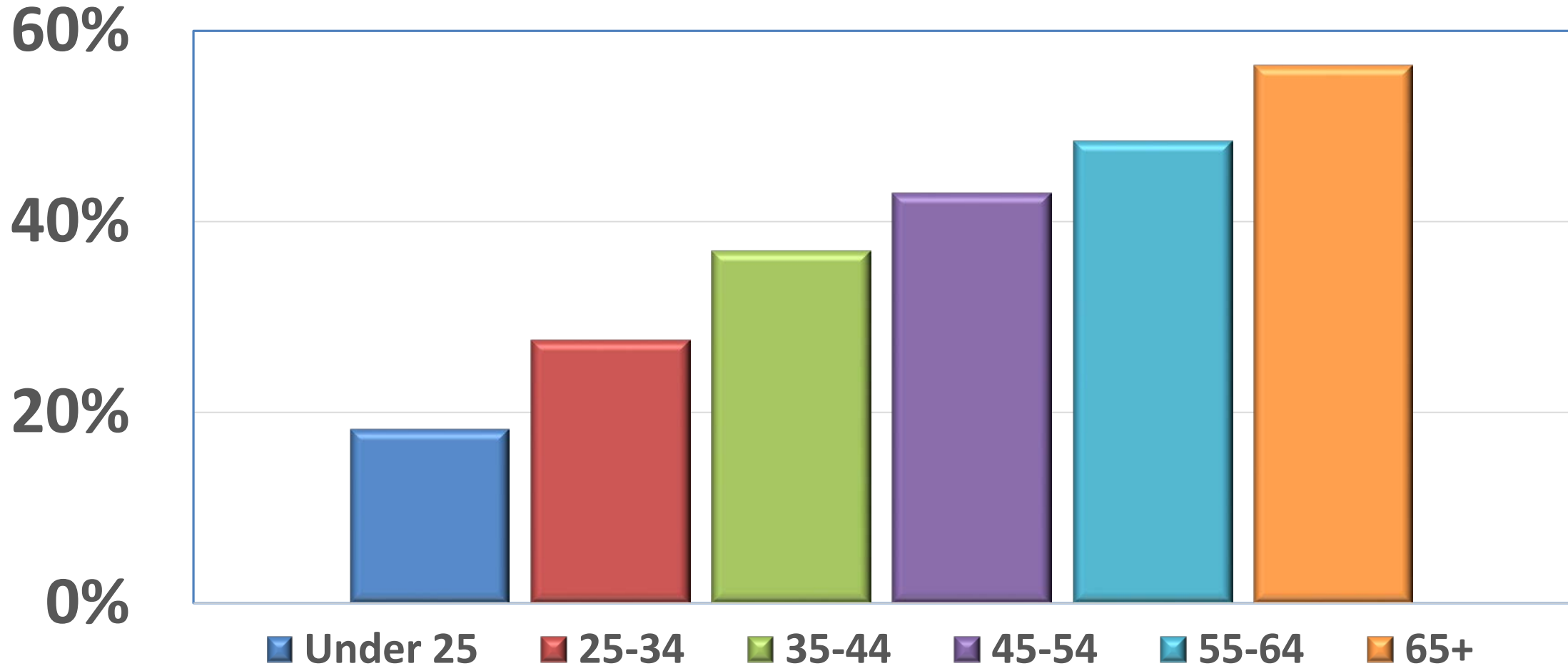
**Maksim Ioffe**  
Founder  
SubletAlert.com

# HOW WOULD KNOWING THAT SHORT TERM RENTALS ARE ALLOWED IN COMMUNITY AFFECT YOUR OPINION?



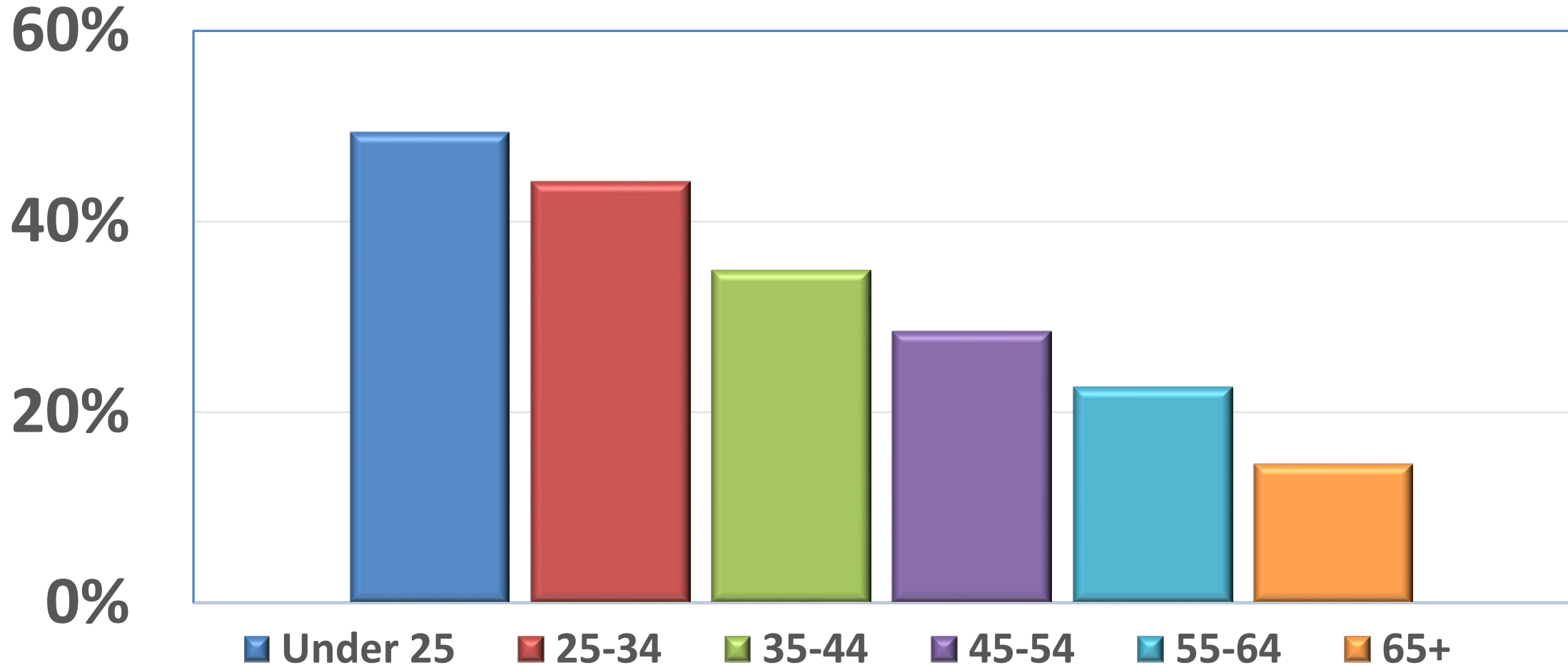
PERCENT SAYING POSITIVE OR NO IMPACT (BY AGE)

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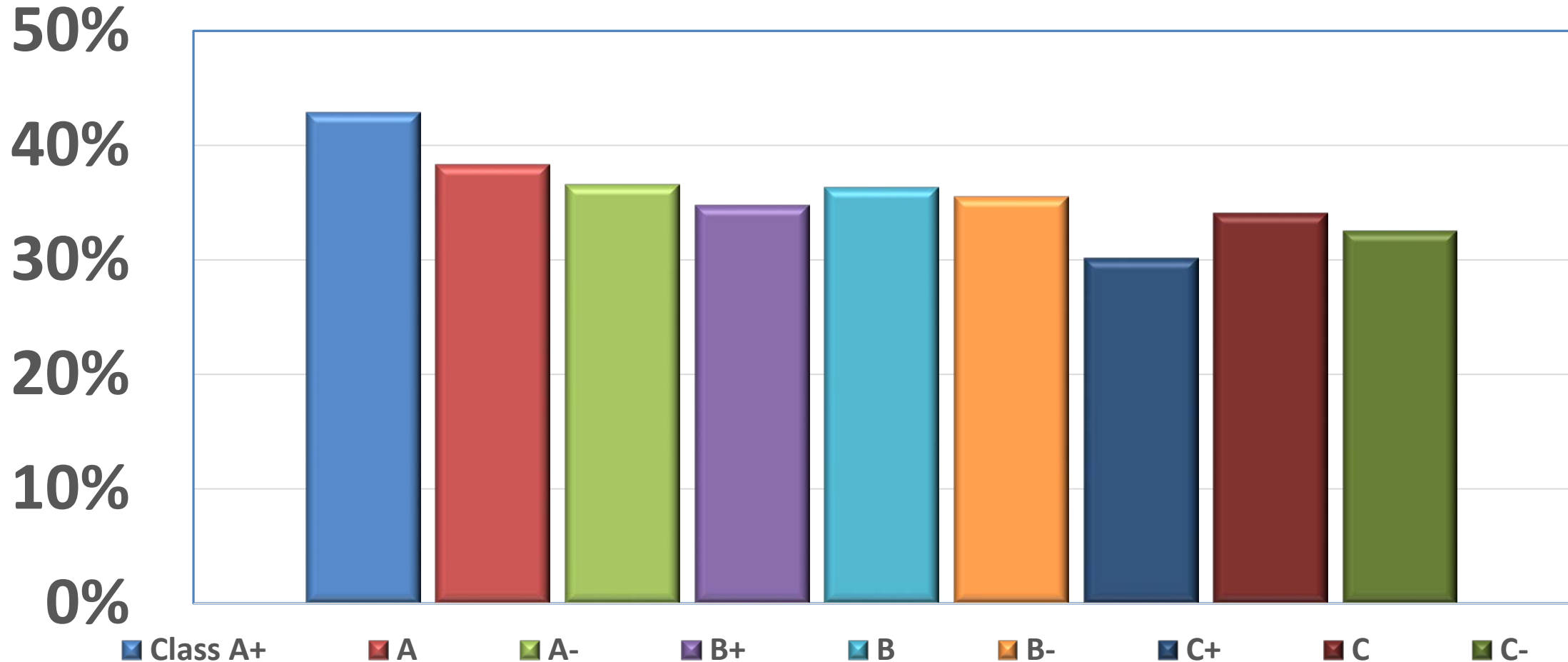
PERCENT SAYING NEGATIVE OR WOULD NOT RENT (BY AGE)

# HOW INTERESTED ARE YOU IN ABILITY TO EARN INCOME THROUGH LISTING YOUR APARTMENT ON STR SITE?



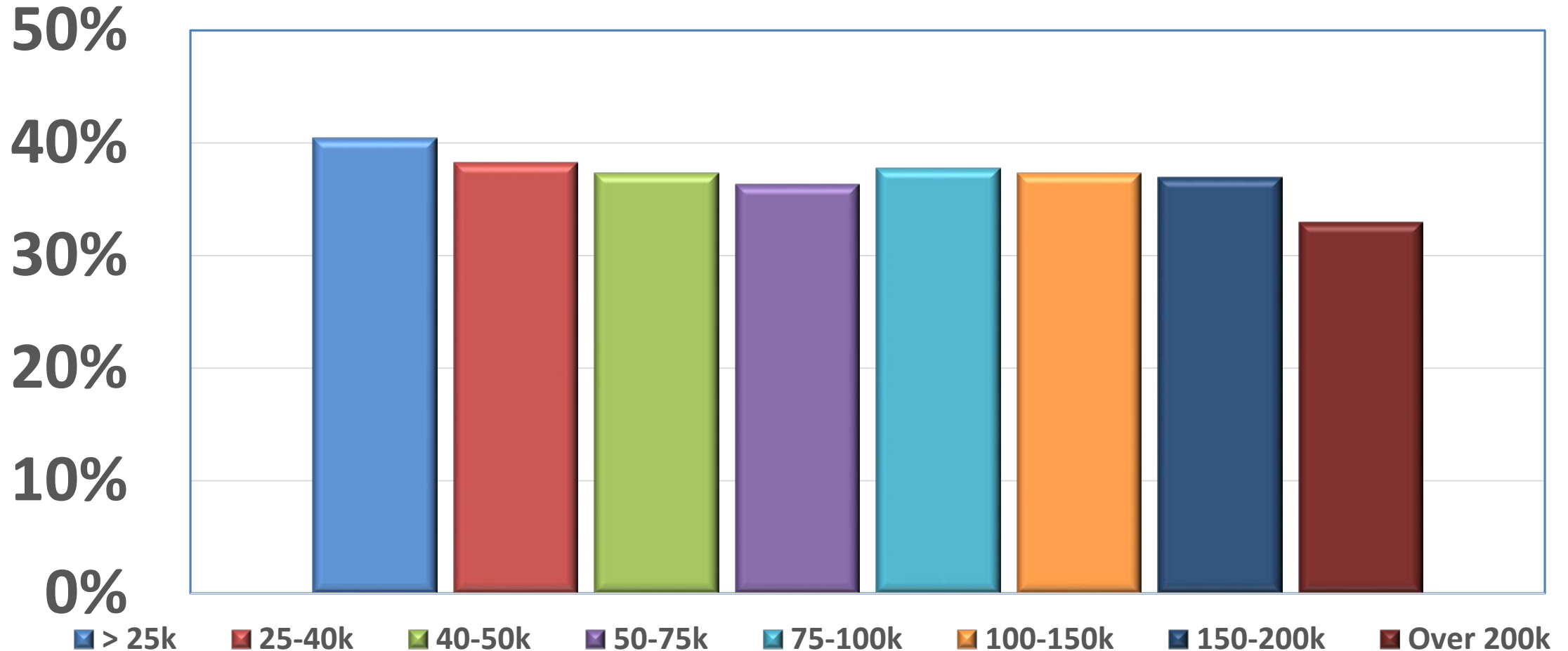
PERCENT SAYING INTERESTED OR VERY INTERESTED (BY AGE)

# HOW INTERESTED ARE YOU IN ABILITY TO EARN INCOME THROUGH LISTING YOUR APARTMENT ON STR SITE?



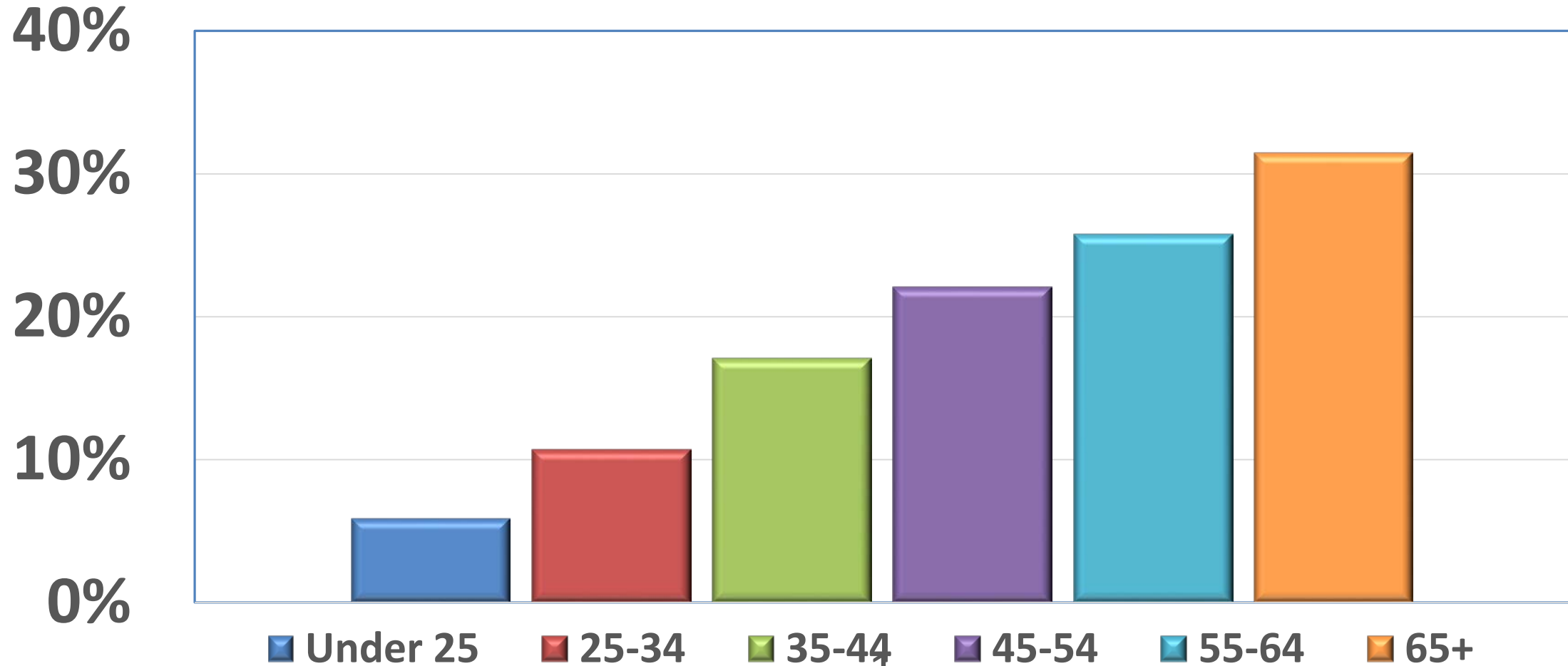
PERCENT SAYING INTERESTED OR VERY INTERESTED (BY CLASS)

# HOW INTERESTED ARE YOU IN ABILITY TO EARN INCOME THROUGH LISTING YOUR APARTMENT ON STR SITE?



PERCENT SAYING INTERESTED OR VERY INTERESTED (BY INCOME)

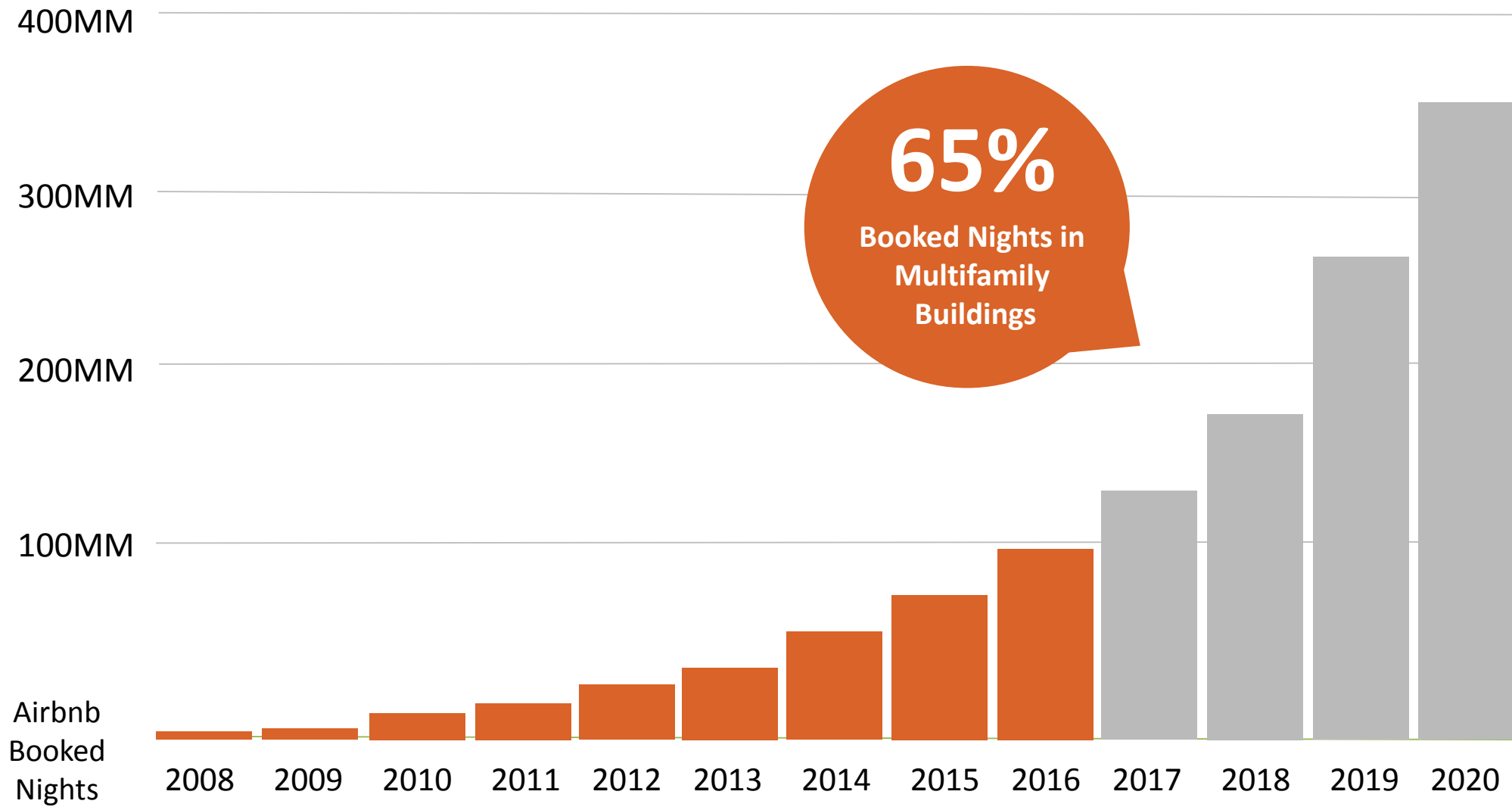
# HOW WOULD KNOWING THAT SHORT TERM RENTALS ARE ALLOWED IN COMMUNITY AFFECT YOUR OPINION?



PERCENT SAYING I WOULD NOT RENT THERE (BY AGE)



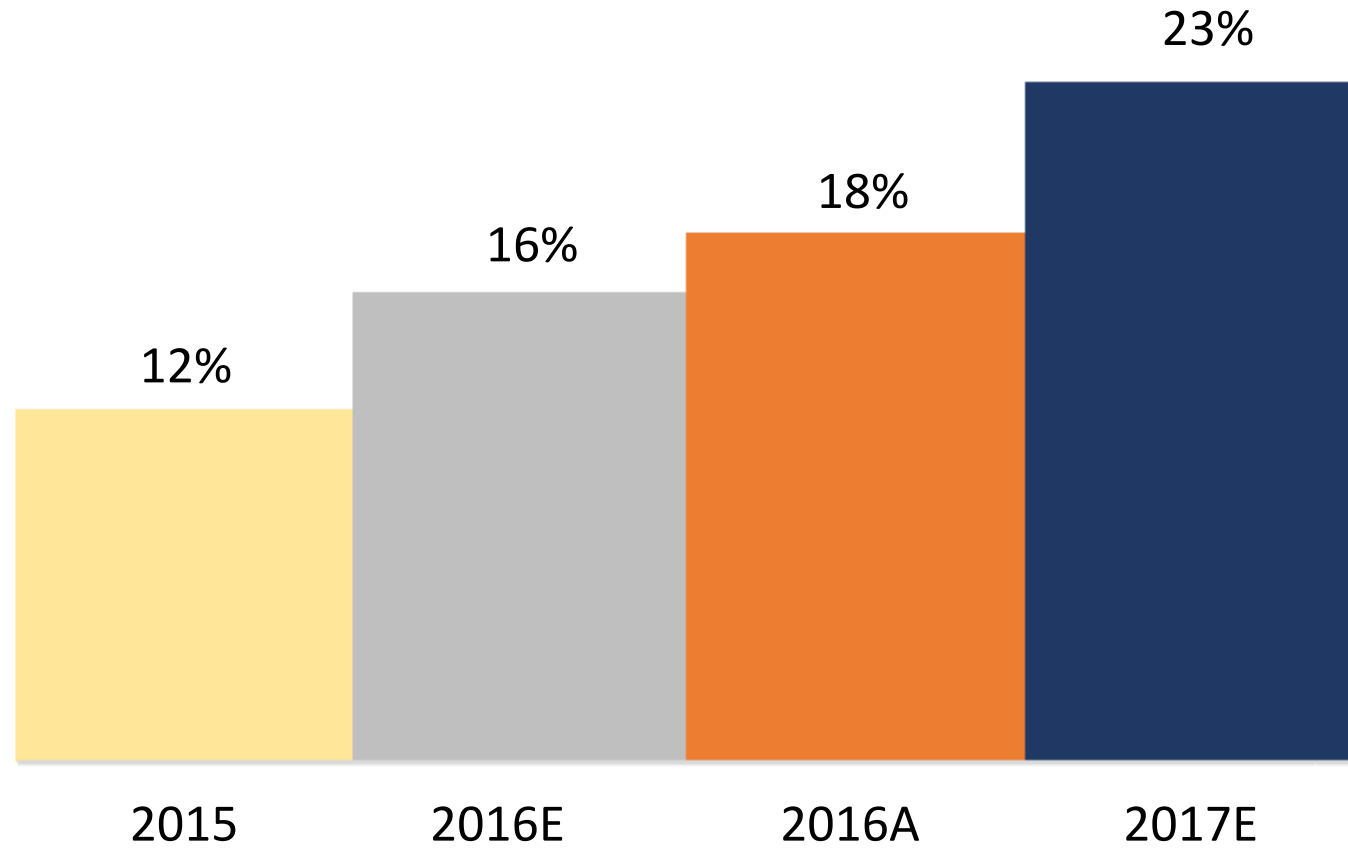
# MOST SHORT-TERM RENTALS ARE HAPPENING IN MULTIFAMILY BUILDINGS



Airbnb  
Booked  
Nights

Data from:  
*Pillow*

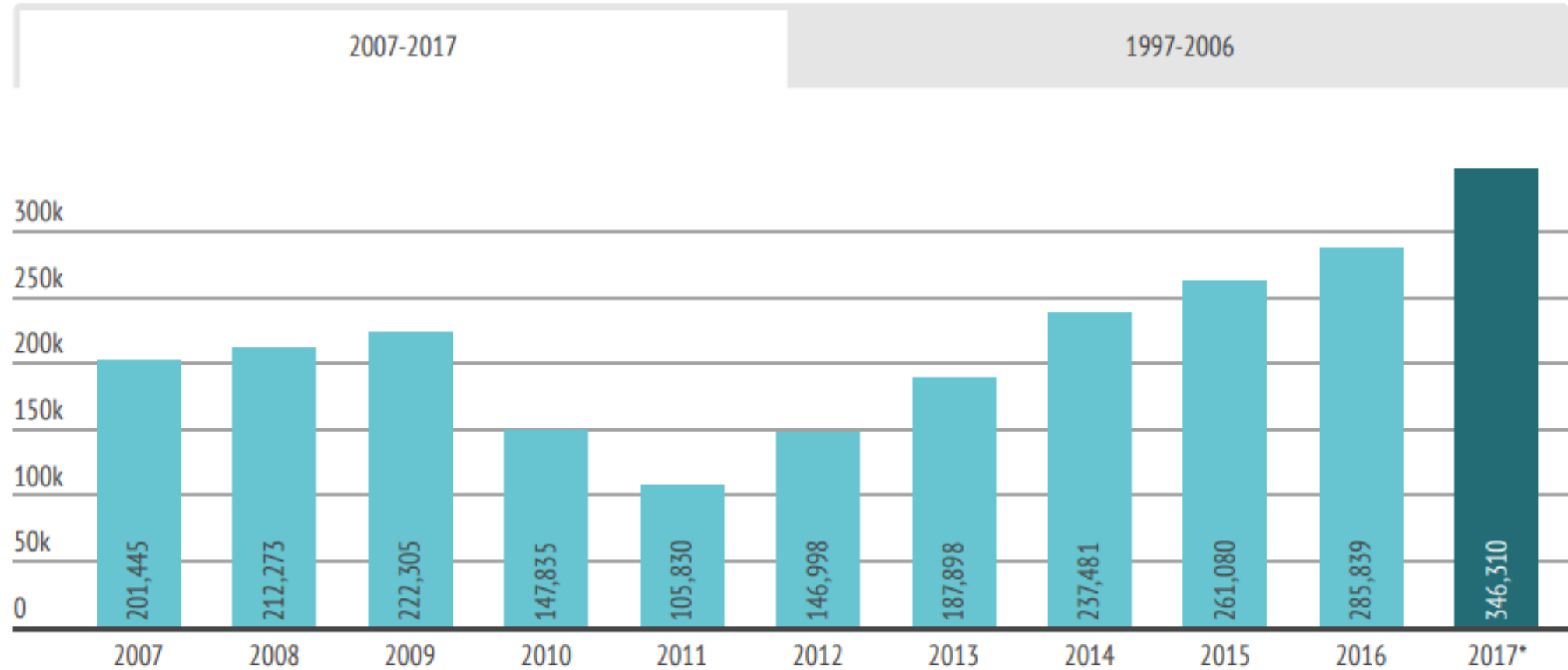
# AIRBNB USE (AMONG BUSINESS TRAVELERS)



Data from: AlphaWise, Morgan Stanley Research

# NEW U.S. APARTMENT SUPPLY

NEW APARTMENT CONSTRUCTION AT ITS HIGHEST LEVEL IN 20 YEARS



Data from: Yardi Matrix, \*2017 is an estimate

Partner	Parallel	Pillow	UrbanDoor	WhyHotel	Sublet Alert
How they Identify	"A technology-driven, strategic short term rental partner for premium multifamily communities"	"Reinventing the Multifamily Lease with Homesharing"	"Doing for furnished apartments what OpenTable did for restaurants"	"Making lease-up <i>more</i> profitable while hedging absorption risk"	"Helping you build better communities by eliminating unauthorized sublets"
Gives you control, while allowing residents to list their homes on Airbnb, and you share in the revenue		<input checked="" type="checkbox"/>			
Provide Furnished Apartments	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>	
You furnish it, we'll occupy it		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Revenue Sharing Model	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Lease Units at Market Rent	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>		
Their staff manages the process from booking, to check-in, check-out, turn, etc.	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>	
Train your on-site staff to manage short-term residents		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Help you understand and stay up to date with local and state regulations	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Ensure property is in compliance with local and state regulations	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	

Partner	Parallel Travel	Pillow	UrbanDoor	WhyHotel	Sublet Alert
How they Identify	"Luxury furnished accommodations with zero impact to your building"	"Reinventing the Multifamily Lease with Homesharing"	"Doing for furnished apartments what OpenTable did for restaurants"	"Making lease-up <i>more</i> profitable while hedging absorption risk"	"Helping you build better communities by eliminating unauthorized sublets"
Rezone your property as a hotel				<input checked="" type="checkbox"/>	
Solution during lease-up	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Long-term solution / partner	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
Our locks (units only)	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>	
Your locks		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		
Screen Guests	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Umbrella Insurance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Let you know when your residents list on Airbnb		<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>