



VACATION RENTALS and B&Bs CONTRIBUTE TO O'AHU'S PRESSING HOMELESSNESS PROBLEM

O'ahu is an isolated rental housing market. Those requiring rental housing have nowhere else to go. The market is already tight and homelessness is a *pervasive problem* – largely fueled by the high cost of rental housing. The high cost is due to more people and more money chasing a relatively fixed rental housing supply.

IN THE TOP - OUT THE BOTTOM

Proponents of vacation rentals and B&Bs tell us that these high-end houses are not within reach of the poor or homeless anyway, so this will not impact them.....

They are wrong – the poor will be directly impacted and they will be the most impacted

It works like this:

- One more high-priced house leaves the rental market to become a B&B or TVR.
- That occupant takes their high income to a slightly lower cost house and displaces someone from that rental price range
- That displaced someone moves into a slightly lower cost house and displaces someone else yet again,
- This continues until we reach the lowest rental price rung where someone ends up with no house.

There is no other way for it to work.

VACATION RENTALS/B&Bs PAVE THE WAY FOR AFFORDABLE BEACH FRONT HOUSING FOR LOCAL FAMILIES

