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STR INTELLIGENCE

FREE RESOURCE FOR REAL ESTATE AGENTS

Before You Write the Offer: The Realtor's Airbnb (STR) Buyer Checklist

16 questions to settle before a buyer who says "I want to Airbnb it" commits capital.

A. Can it legally be a short-term rental?

- ☐ **1.** Does the city/county allow STRs at this address (zoning, permit caps, license or registration)?
- ☐ **2.** Any minimum-stay rules, owner-occupancy requirements or permit-transfer limits? Does the permit transfer to a buyer?
- ☐ **3.** HOA / condo declaration: rental minimums, bans, special assessments. Get the documents in writing.
- ☐ **4.** Lodging/occupancy tax registration, and who collects it.

B. Can the buyer finance and insure it as an STR?

- ☐ **5.** Does the lender allow STR use? (Conventional occupancy rules vs DSCR/investor loans.) Ask early.
- ☐ **6.** Insurance written for short-term use, with a quoted premium before the offer.

C. Are the numbers built, not guessed?

- ☐ **7.** Revenue based on comparable listings of the same size and guest type, not the seller's best month.
- ☐ **8.** Seasonality: monthly view, quiet-season occupancy, event-dependent weekends.
- ☐ **9.** Full expense stack: cleaning, platform fees, management (even if self-managed), utilities, supplies, insurance, property tax, maintenance, reserves.
- ☐ **10.** Three cases: conservative, base, optimistic. Does the deal still work in the conservative case?
- ☐ **11.** Debt service coverage and cash-on-cash after every expense, not gross minus mortgage.

D. Is the property operable?

- [ ] **12.** Guest and turnover-crew path: access after dark, parking for the advertised group size, trash, linen storage.
- [ ] **13.** Local cleaners, handyman and management availability.
- [ ] **14.** Furnishing and startup budget and timeline: when could the first booking realistically start?

E. Offer strategy

- [ ] **15.** Contingencies worth considering: permit/licensing verification, HOA document review, insurance quote, financing terms.
- [ ] **16.** Ask the seller for 24 months of booking history and platform statements, and verify them.

Want an independent second look before your buyer commits?

The Full STR Acquisition Analysis ($249) is a property-specific review with market data, a full expense model, three scenarios and operator-reviewed judgment.

gofarstr.com > Get Your STR Analysis