

LAKE GENEVA SHORT-TERM RENTAL REALITIES



Wisconsin has long been a tourism destination, with generations of families renting cabins to tourists for weeklong stays to enjoy lakes, woods and small-town charm.

Short-term rentals (STRs) play a crucial role in Wisconsin's busiest destination communities: Door County, Lake Geneva, Oneida County and Vilas County.

92%

of STRs are
individually owned

Owners with large portfolios and multiple properties are rare within the STR market.

SMALL SEGMENT



4%

Lake Geneva

STRs account for a small segment of all vacation homes.

400+

jobs created
(2022)

\$223M+

in tourism spending

STRs boost tourism and drive dollars to local restaurants, bars, shops, attractions and entertainment.

\$4.2M

in tax revenue (2023)

STRs generate millions in tax revenue, highlighting their vital role in supporting local economies through tourism.

78%
or more

More than two-thirds of STR owners rent their own vacation homes to offset property costs.

STRS COMPLEMENT HOTELS

STRs don't compete with hotels; instead, they offer different amenities, price points, unit sizes and guest experiences. STRs have lower occupancy rates than hotels but higher average daily rentals often due to the size of the lodging.

LAKE GENEVA SHORT-TERM RENTAL REALITIES



Wisconsin's "right to rent" law protects homeowners' ability to offer STRs while allowing reasonable local regulation.

3.5%

of total housing inventory

\$400K

STRs do not interfere with housing inventory: 37% in Door County and 30% in Oneida and Vilas counties are valued at over \$400,000.

IF STRs WERE BANNED

- When surveyed, STR owners stated they would leave property vacant or shift to personal use, rather than shift to long-term rental.
- Won't increase housing supply.
- Create an unregulated market.
- The STR market will go underground, removing local government regulations and eliminating economic benefits.

TIMELINE: WISCONSIN'S SECOND-HOME MARKET

Wisconsin's tourism has grown steadily over decades, boosted by better transportation and easy online trip planning, which has increased demand for short-term rentals.

- 1970s: Wisconsin's second-home market grew by **50%**.
- 2022: Wisconsin ranked 8th nationally with 192,000 seasonal and recreational homes, equaling 7.1% of all housing units — behind only Florida and Arizona.
- 2023: Almost **20% of housing in 20** Wisconsin counties was seasonal or recreational.
- 40+ years, second homes have held 31-55% of the area housing stock in Lake Geneva and 86-88% account for nearly all vacant housing in the area.

This study was commissioned by the Wisconsin REALTORS® Association (WRA), with support from the National Association of REALTORS® (NAR), and conducted by RRC Associates, based in Boulder, Colorado.

LAKE GENEVA
HAS MORE
SECONDARY
HOMES THAN
PRIMARY



Find out more: www.wra.org/STRrealities