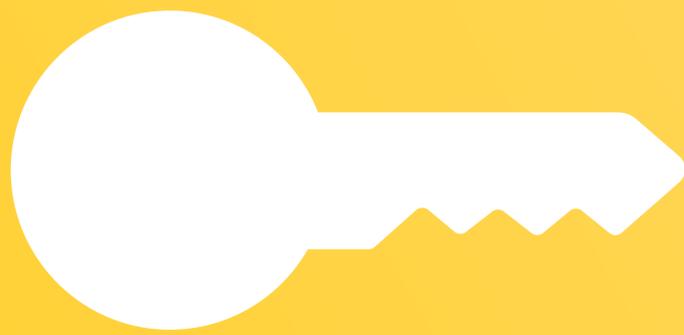


the HOST



A Fluff-Free Guide to
Short Term Home Rentals





A Fluff-Free Guide to Short Term Home Rentals

We designed this guide to give people who are new to the short-term rental industry some functional tips from what to think about before purchasing the property through dealing with your guests.

Think of it like a crash course. No fluff. Just honest advice.

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Top 5 Questions New Homeowners Have About Renting Their Homes



1. *Is It Safe?*

A lot of folks want to get involved in the vacation rental industry, but are worried about the security risks of letting strangers into their homes. Fortunately, many booking platforms use features like approvals, ratings, and referrals to ensure that people who book your home are who they say they are.

Furthermore, a whole industry of home security products has boomed as a result of the popularity of short-term rentals and smart phones. Look into keyless locks that use bluetooth technology to restrict security with limited, temporary codes and outdoor cameras that allow you to see who is at your front door no matter where you are.

It's okay to be a little worried. Your rental property is not the place to store your valuables or something of sentimental value. You don't need to buy expensive pieces to make it look nice, so aim to fill the rental home with items that wouldn't devastate you if they were broken or stolen.

2. *Is It Legal?*

Some cities have restrictions that prohibit short-term rentals. Look into your local zoning laws to check their current status. Keep an eye on the news because these laws are changing quickly. If you have a proactive digital platform for your listings with a strong customer-service basis, like The HOST, contact the website to ask questions about legality in the cities where they manage property. Don't forget that, on many sites, by signing the Terms and Conditions, you are certifying that you are following the law, freeing them from any liability if you rent illegally.



Top 5 Questions New Homeowners Have About Renting Their Homes



3. How Can I Set My Home Apart From the Competition?

More and more people seem to be renting out their homes every day. Fortunately the industry has room for people with varying levels of income and property types. Whether you're renting out a back room in your house, the apartment above the garage, or a complete vacation home in a different city, you'll need to optimize your property to get business.

Check out your peers. Look through listings that are similar to yours and see what places have good reviews. For people who are looking to rent a room or property at your price point, what's expected as far as features and amenities? What do people rave about consistently in reviews? Don't try to be something you're not. If your place isn't great for families, don't say it is. You want quality, consistent reviews. If it's small and you're concerned about the size, get some consultation on maximizing space in small areas. Sell it as a cozy, romantic pad for a young couple or an ideal place for a solo traveler looking to crash or get a little work done.

Don't forget the little things. Orange juice in the fridge. A small basket of soap, shampoo, and lotion. Fresh flowers. Even just a handwritten note welcoming your guest with a chocolate. It's important to remember that your guests want a place that feels more personal than a hotel. But that doesn't mean they don't want perks. Try to strike a balance between making the guest feel that they have the best parts of staying in a trusted friend's home and a five star hotel.



Top 5 Questions New Homeowners Have About Renting Their Homes



4. How Can I Run A Property Remotely?

Get some help. You won't be able to do this on your own. At the very least, you need someone who can be there to turn over the home between listings and show up if there's an emergency. Having someone trustworthy in your corner who is skilled in operations management and knowledgeable about the hospitality industry will ensure that your property is in good hands. By listing your property on The HOST, you can tap into a network of professionals who can assemble a local team to manage the property, communicate with you as issues arise, and recruit vetted service professionals.

5. I hear people talking about short-term rentals negatively affecting the community. How can I make money in a way and still support my neighborhood?

Do some research in advance. Don't just pick a place in a neighborhood you've never seen. If possible, talk to some real estate consultants about the demographics of the area where you're thinking of renting out the property.

Ask guests to be mindful of neighbors, especially regarding coming in late and making noise. Make sure your guests know the parking rules in the neighborhood, both official and unofficial. Try to include your neighbors in a way that benefits them financially as well. Have a neighbor whose brother has a cleaning business? Someone nearby who is a concierge at a hotel downtown? You can get them signed up with The HOST too! They can connect not only with you and your guests but also with other homeowners and travelers in the city. If you know a neighbor whom you would trust to housesit for you, ask them to become a "[local contact](#)" on The HOST, where they can get paid to look after your guests. They can restock supplies, greet renters, and show up in case of emergency.



Interview - The Vacation Homeowner Renting Her Place on the Side

Homeowner: Amy Heintz - New Orleans, LA

Properties: 1

Got Started in the Industry: July 2016

How Did You Get Involved in Short-Term Rentals?

My husband and I live in Houston, and we were going to New Orleans six times a year. We love it there, but we need to stay in Houston for work. We decided to use the short-term rental market to be able to afford having a vacation home there.

How Successful Has Your Rental Business Been?

Well, we started actually renting it a few months ago, and we already had one month where the property was booked so often that we couldn't find a time free to stay there. Each of the next three months, we have between 9 and 15 days/month booked so far.

What Were Your Top Concerns When Buying the Property?

Security and making sure it was in good hands. Who will take care of it? Make sure it's clean, looking good, and well-managed. Basically just needing someone we could trust who would do as good a job as I would do myself.

How Has The HOST Helped You With Those Fears?

They recommended helpful security features. Now I have a keyless lock that connects to my smartphone. We know when our security system is armed or not, and we can unlock the house remotely.

Also, the team at The HOST has been amazing. They're well-connected in the New Orleans community and provide us with so much support. They are detail-oriented and highly responsive. They even set us up with cleaners that share photographs of the home when they are done, so that I can see how things look. Also, there are no surprise charges. Everything has been as promised from the beginning.

Any Tips for New Homeowners Looking to Rent?

Think about your rules ahead of time, so that you don't feel rushed when it's time to list the property. Are you willing to allow large parties? Kids? Pets? Stick to your decisions. If someone makes a request, don't feel that you're on the spot or like you have to say yes. Consider your minimum night stay to maximize reservations.



11 Essential Tips for Running Your Vacation Rental Property

1. Consider all your sleeping options - don't discount your air mattress or couches.
2. Eliminate flames from your house and instead get LED candles or cut the wicks out of candles, if you want them purely for decoration.
3. No glass. Invest in some nice melamine dishes instead.
4. Consider stocking the kitchen. Guests appreciate it and it comes up again and again in positive reviews.
5. Get two sets of linens per bed in your home. If you have a quick turnover between bookings, you want to be able to wash one set, while getting the other on the beds and ready.
6. Color-code your sheets, so that you won't have to guess if it's a Queen or King size.
7. Plan for things to fail. If you have a keyless entry, have a second keyless entry on a different door, then have a key hidden in a lockbox as backup.
8. Pull in outdoor furniture cushions into the house between bookings, so that it doesn't get wet and lasts longer.
9. Keep a checklist of important products that you may need to restock between bookings. Everything from toilet paper to coffee.
10. Get a [professional photographer](#) to photograph your home. Services like The HOST and our partner [Evolve Vacation Rental Network](#) will send one out to maximize the visual appeal of your booking.
11. Welcome Book with House Rules, important information about their stay, nearby attractions, contact & safety information, etc.



Interview - The Professional Short-Term Rental Investor

Homeowner: *David Malka, Co-Founder & CEO, Odyssey Vacations - Luxurious Villas & Condos*

Properties: 11

Las Vegas, NV. New Orleans, LA. Nashville, TN.

Got Started in the Industry: 2011

What Were Your Top Concerns When Getting Involved in This Industry?

Besides getting good investment returns, just how do you manage this remotely? The biggest thing was that I wanted a team on the ground who could handle problems when they came up.

How Did You Get Involved with The HOST?

I actually contacted Airbnb hosts who clearly knew what they were doing. They had great reviews, and I could see that they had a good sense for design. A lot of them had multiple listings under their name. They all referred me to Brittney (Greene, CEO and Founder of The HOST). Brittney started out with purely design related projects, getting a property from 0-100% Airbnb ready. Then she became paramount in the setup, development, and management of all of our rentals. She's our boots on the floor person.

What Benefits Have You Gotten from Working with the Team at The HOST?

Having access to a built-in infrastructure of services and then backup services even beyond that has been huge. You could look through Angie's List and Yelp of course, but to have someone who already has all the connections saves you a lot of time. Previously I would spend hours stressing over issues that came up, and now I can forward the email to Brittney, she'll handle it immediately, and I can forget about it. Having someone you can trust who you know is professional and competent changes the whole game.

Any Tips for New Homeowners Looking to Rent?

Research. You need to treat it like a business from the beginning. Check out online resources for information and message boards where people are discussing the industry. Run numbers and familiarize yourself with the online calculators that will help you project the profits from your rental. I would say 20 hours is a decent number to start at for the amount you should spend on research before purchasing. And start with the city you live in. It makes things easier.



Average Prices for Home Services

Don't Get Taken For a Ride!

Average Prices for Home Services (based on the market in 2017)

Housekeeper: \$25/hour or \$100/vacation home cleaning
(typically built into the booking)

Maintenance Worker: \$65/hour

Stager: \$35/hour

Vacation Rental Designer: \$65/hour

Photographer: \$100-150/job

Laundry Service: Beyond 2 Loads= \$25;

Lawncare: \$100/service

Security Installation: \$200/job

Host Ambassador: \$45 Hourly or \$100 weekly

Guest Concierge: \$90 per reservation hosted

[See All Services](#)



Average Pricing Of Vacation Rental Management



Here are a few ways you can go about managing your vacation home. Each situation is different which is why we created a way to give the control back to the homeowner while also allowing them an opportunity to design their own unique team and operate like a pro!

Before we outline the different forms of vacation rental management it is important to note rates will vary by geography location and size of home. For example, tourist areas will likely charge a higher commission due to the constant turnovers and size of occupancy/ square footage of home. There are several different tasks you will encounter and have listed a few to keep in mind;

Furbishment of the home, best product options for entry or smart home setup, staging, stocking/restocking supplies, amenities, photos for the listing, advertisement platform choice, listing creation, handle bookings and communication, welcome emails, housekeeping, maintenance, hosting guest reservations or self entry (would you have your guest decide?), oversee reservation, after guest checkout ensure no damages have occurred (you only have a certain number of days on some listing sites to report), and post marketing communication so guests come back to stay with you again.



Average Pricing Of Vacation Rental Management

Here are your options and average pricing below:

1) You can have control of your home and listings and hire service professionals to run all the “on the ground” tasks for you.

Vacation Rental Designer: \$65-85/hour or % per job **Photographer:** \$100-150/job

Host Ambassador: \$45 Hourly, \$100 weekly or 7-25% of each booking

Guest Concierge: \$90 per reservation hosted

- **Housekeeper:** \$25/hour or based on size of home \$100-200/ vacation home cleaning (typically built into the booking)
- **Maintenance Worker:** \$65/hour
- **Stager:** \$35/hour
- **Vacation Rental Designer:** \$65-85/hour or % per job
- **Photographer:** \$100-150/job
- **Laundry Service:** Beyond 2 Loads= \$25
- **Lawncare:** \$100/ monthly
- **Smart lock/ alarm security Installers:** \$200/job (products sold separately)

2) You can hire a remote management company that remotely manages the listing, bookings and communication with potential guests. ~ 10%

3) You can bundle option 2 and 3 to be under ~25%

4) You can hire a full-service-property manager. 15-45%

Which may or may not include ALL of the services needed to operate all of the “on the ground” staff. In most cases this includes releasing control over to the managing company where you do not control your listing.



Average Pricing Of Vacation Rental Management

5) You can handle all aspects of your home from the items outlined above. In doing so figure out what your time is worth. To cover 1 reservation front to back AFTER the listing has been created. Average time: 8-10 hours.

Includes:

Booking and Communication

Housekeeping and Laundry

Staging/ Meet and Greet/Guest Hosting

Post checkout inspection

Follow-up communication

Hope this helps serve as a guide in deciding how to best manage your vacation home. The HOST is different because we heard the consciences of our customers that as homeowners living out of town they want to be in control of their home, listings, and operations knowing what is going on at their home, while being away from home. Our software helps homeowners gain control again by providing a marketplace and tools to operate past the booking. We help keep you and your guests happy from start to finish! The HOST is At Your Service...



While most people don't want to take on an entirely new job by renting out their property, successful homeowners teach us that approaching your rental like it's a job will make your business more efficient and profitable. By listing with The HOST, you can choose how involved you'd like to be. You can let us handle everything from bookings to guest requests or simply leave services available as options for travelers to choose. Then we get them set up with what they need. Either way, we make you look good.

About The HOST

The HOST connects homeowners, hospitality service providers, and travelers to facilitate a customized vacation experience. Whether you're looking to jumpstart a career in tourism and hospitality, elevate the value of your home rental, or give your family a travel experience they'll never forget, we'll work with you on your terms. **Happy Hostays!**

