



iTrip Vacations Guide for
Short-term Rental Property Owners:
**How to Increase Your Vacation Rental
Income by 25%**



iTrip Vacations: Redefine Your Vacation Rental Management

The year 2020 was one of the most unpredictable years we have experienced in our 12-plus years of short-term rental property management. However, we're proud to share we adapted and created new processes that benefited our homeowner clients, guests and industry partners. We are well positioned to lead our property owners into the future and look forward to operating business better than ever.

Since inception in 2008, iTrip Vacations has been a leader in full-service short-term rental property management. Our goal is to provide the best experience possible for both our homeowners and visiting guests.

As a whole in 2020, iTrip Vacations' revenue grew 16%, and the number of properties we manage grew 12% compared to 2019. Our net booking value on average performs 130% better than our competition. We were also named among the best short-term rental property management companies in the world by Rentals United. All of this translates into more visibility for our properties and more revenue!

In addition, iTrip Vacations currently has locally-owned short-term rental property management companies in **more than 80 destinations** in North America. For the third consecutive year, we were named a **Vrbo Elite Partner**, the highest designation available for software companies that integrate with Vrbo. Just like many businesses, we took a hit in 2020 -- but fortunately we snapped back and came out ahead of our competition.

To get some secrets to our success, this document discusses the following:

- Travel Trends That Impact Vacation Rentals
- New Cleaning Guidelines
- Effective Pricing Strategies to Stay Competitive
- Digital Marketing, SEO, Data, Artificial Intelligence
- Ways to Satisfy Guests, Amenities and Improve the Review Process
- How to Use Technology to Grow Your Revenue
- Professional Property Management Recap

Travel Trends That Impact Vacation Rentals

As of November 2020, the [private accommodations industry recovered](#) more quickly than traditional hotels. While many factors impacted these trends, one stood out the most. Simply stated, vacation rentals offered guests more safety, made social distancing easier and enabled guests to manage their own food.

Cater to Work-cation Travelers

Working remotely has been a growing trend in recent years. However, the COVID-era has forced many people to work and learn from home. Once the adjustment period passed, people began booking short-term rentals, so they could learn and work from their personal paradise. Who doesn't want a change of scenery?

In order to reach these types of guests, there are some ways to prepare. Providing a designated office or workspace, fast and reliable WiFi, a stocked kitchen and an outdoor area gives travelers the space they need to work and play in their favorite place.

Flexible Booking Dates, Last-minute and Extended Stays

In addition to work-cation trends, we also see more guests book a trip less than a month out from departure. This shows short-term rental property owners must lessen stay requirements. Just don't forget to promote these options and ensure there are no calendar conflicts, so this revenue roadblock can be eliminated and rental income safeguarded.

To reach the last-minute market, consider offering a no-minimum or minimum two-day stay, and/or last-minute deals to increase interest. Having flexible options caters to guests and business travelers who plan shorter trips. Minimizing stay restrictions will also maximize customer interest. On the other hand, guests also want flexibility when it comes to cancellation policies. Hosts who offer low-fee or no-fee cancellations allow guests to book worry-free in case something comes up such as travel restrictions.



According to Airbnb, the number of amenities searched using the "allow pets" filter jumped 90% compared to 2019.

Pet-friendly rentals have also increased in popularity as more travelers want the ability to bring their pet on vacation. The U.S. Travel Association stated in 2018, 37 percent of pet owners take their animals on trips, compared to 19 percent 10 years ago. In 2020, Airbnb saw a jump in "allow pets" searches with an increase of 90% compared to 2019. Therefore, rentals that welcome pets have a clear 'appeal advantage' over those that do not.

Updated Cleaning Regulations and CDC Guidelines

The events that occurred in 2020 from COVID-19 may impact rental property owners and managers for years to come. During these times, new cleaning guidelines have been released by the Centers for Disease Control, professional property management companies and third-party online listing sites.

For example, [iTrip Vacations' housekeeping processes](#) now include a six-step guide paired with room-specific checklists, which include dusting, cleaning and disinfecting. In addition, cleaning companies and property managers focus on key touch-point objects, including switches, remote controls, phones, tables, HVAC controls, handles and other areas.

Common Cleaning Terms & What They Mean

CLEANING
Removal of visible soil from objects and surfaces. Cleaning is essential before high-level disinfection can take place.

DISINFECTION
Works by using chemicals to kill germs on surfaces. Killing germs remaining on a surface after cleaning further reduces risk of spreading infection.

DWELL TIME
The amount of time a surface must remain wet and undisturbed to effectively clean and disinfect.

TREATMENT OF CONTACT SURFACES
Surfaces frequently touched by guests. Common surfaces include: TV screens, remote controls, door knobs, cabinet handles, coffee tables, light switches, end tables, counter-tops, refrigerator doors, etc.

DEEP CLEANS
Deep cleans include a more extensive process such as viral contamination cleaning and pest containment

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iTrip Vacations also partners with other industry leaders such as Airbnb and Vrbo to adhere to their guidelines and listing requirements. Those who have not created a new cleaning protocol should do so in order to comply with worldwide efforts and help create a safe environment for guests. For a full detailed description of iTrip Vacations new cleaning procedures, [contact a professional short-term property manager](#).

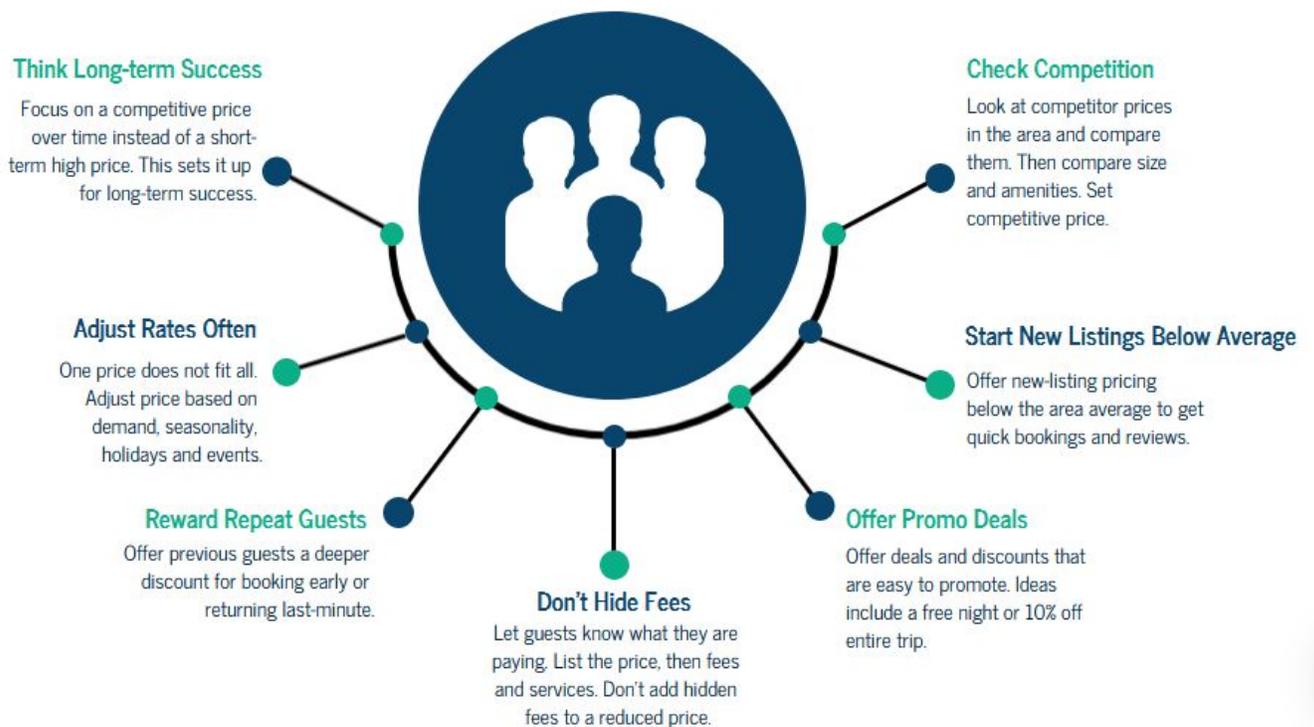
Effective Pricing Strategies: Stay Competitive to Reach Customers

Pricing is another important factor when attracting potential guests. In fact, online users will check multiple websites before booking to get the best rate. In order to accurately price your rental to remain competitive in its respective market, consider these factors that affect pricing and how potential customers look for the best deal.

Some factors include:

- Pricing rentals objectively based on data and local market values
- Staying competitive in the marketplace
- Reaching customers as competition increases each year
- Ranking in search algorithms, as pricing is a rank factor
- Meeting investment goals by pricing to increase booked nights
- Staying consistent across all channels and online travel agency sites

In addition, competitive pricing now ranks as a must if you list on sites such as Vrbo. These sites adopted an algorithm similar to Google, and competitive pricing ranks among the top criteria to ensure online users receive information best suited for them.



For some rental property owners, it's tempting to price your vacation rental based upon emotion or owner preference. To ensure you appeal to customers and turn a profit, you should be sober in judgment and acknowledge different factors during the pricing process. The market value for vacation rentals is always fluctuating, so to become the most relevant rental in your market, it is best determined by timely facts and market research.

iTrip Vacations' revenue was up 16% (November 2020), exceeding the national average, which took a hit on a global scale in 2020 due to COVID-related restrictions. (iTrip Vacations)



This inclusive approach to supply versus demand provides an effective way to ensure the value you perceive your rental is in stride with current market trends. It's not an easy task to access extensive local market data, invest the time necessary to pull information, and compile a report of financials and predictions. Not only that, you may have a hard time staying objective during this process. For these reasons, this process is best done by an unbiased third party with efficient resources and industry knowledge.

Credit Cards

In today's tech-driven times, accepting credit cards online is essential. However, the task of payment processing is one reason many rental owners opt not to provide online payment. Not to mention the high fees some companies set upon independent owners.

If you currently don't have online accounting through an automated system, now is the time to start the process. This will remove the need to collect checks, as well as organize statements and help protect sensitive information, such as credit card numbers and personal data.

With the increase of identity theft, customers prefer a secure online transaction system to over-the-phone or mail dealings. Put in place an official and safe payment-processing tool to ease your customers' minds and instill a sense of proficiency and trust. Once you build that trust, they will become repeat customers.

Guest Screening

We also realize security applies to the home itself. As investors and second homeowners, we want to know our rental is protected – safe from parties and irresponsible guests. This is another reason to join a professional rental property management company. Their unobtrusive client-screening process is a great tool for the owner and visiting guest, ensuring everyone is comfortable with the vacation arrangements.

If there are certain things a vacation rental guest needs to be aware of – such as a pet policy or quiet hours – outsourcing to a third party lowers the risk of strained customer relations. iTrip Vacations' services, for example, ensure potential guests are informed and aware of set limitations before they sign a rental agreement.

Digital Marketing Strategies: SEO, Data and Artificial Intelligence

Now that you have an effective pricing strategy and payment options, it's time to tackle marketing your rental. Today's digital world makes it essential for listings to appear on search engines (Google, Bing, Yahoo), as well as adapt to potential customers on the devices they use. Once you have those processes in place, you can then decide how to market your property and how much money to spend on marketing each month.



Search Engine Optimization (SEO)

This term applies to search engine sites such as Google, Bing and Yahoo, but social media sites also rank as search engines to collect relevant search results. All of these sites then look at website content, including photos, listing descriptions, videos, photo captions, headlines, blog posts and other site content to ensure websites follow best practices.



83% of adults in U.S. want to book their trips online

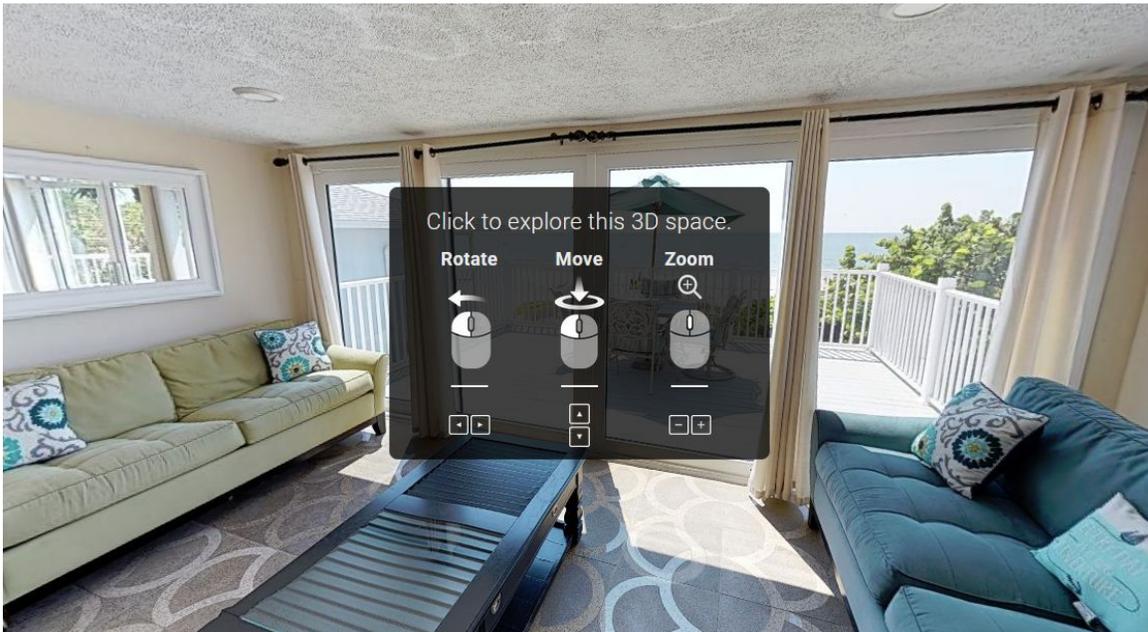
Next, search engines check if a website works on mobile devices such as smartphones and tablets. The rate of speed these mobile sites operate also ranks as an SEO factor. Today's technology analyzes the entire site -- from the home page and loading time to photos, listing copy and user engagement.

Mobile Changes the Way People Book Travel

As of October 2020, there are more than 4.66 billion internet users and more than 14 billion mobile devices. As it relates to the vacation rental industry, an estimated 700 million people will make a booking online by 2023. Furthermore, 82% of all travel bookings in 2018 were made online via a mobile app or website, without human interaction (Condor Ferries).

As these mobile trends shape the way people use their devices, the need to cater to mobile travelers has never been more important.

In order to compete and reach online users, you should have an SEO-friendly, mobile-responsive website and offer secure online booking options. Visuals -- such as photos and videos -- initially draw customers, but entice them further by describing what sets your rental apart from others. In addition, provide flexible dates and discounts to cater to last-minute bookings and create a better mobile booking experience for guests.



Another way to boost your listings is with [Matterport](#), an iTrip Vacations partner. When used together, they help showcase rental properties in a new way, providing guests a real-world 3D feel as they 'walk' through each rental using virtual reality.

In order for a website to rank well on search engines, you need:

- Fast-loading mobile website with high-quality content
- Optimized website copy that includes relevant information
- Mobile-responsive design that displays well on all devices
- Secure online booking options with the ability to pay via credit card, PayPal, etc.

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To develop a professional listing – complete with online visibility – ensure the listing contains professional photos, effective headlines, accurate calendars, and bulleted listing information tailored to search engines and to improve visibility on mobile devices.

To increase exposure, rental property listings should include the following:

- High-quality photos and videos that display well on mobile devices
- Well-written headlines optimized for search engines
- Bulleted descriptions that are both easy to read and accurate
- Transparent and updated pricing, including dates, fees, deposits and calendar

Once your website and listings have been updated, it's time to promote. The next step is to decide where to advertise and how much to spend each month. For some owners, Google ads work well, while others see costs add up because no one books the property.

Other advertising and marketing options include: social media, direct mail and email newsletters. Regardless of how you decide to market your property, if not managed correctly, it can cost thousands of dollars per month to do so. Additionally, if you do not receive a return on your investment, the cost and stress outweigh the reward.



Marketing With Real-time Data

The last few years have been exciting in the short-term rental industry as new players enter the technology sector. Some of these companies use real-time data to help property managers better reach guests and increase the likelihood they will book a rental home. For example, NextPax connects properties to millions of travelers worldwide. The site enables property managers to integrate with giants such as Google, Airbnb and Vrbo, as well as niche sites such as Find Rentals and Home to Go.

To take it to the next level, Bluetent allows property managers to expand their reach through full digital marketing programs. Bluetent also integrates with channel partners and works to increase direct bookings.

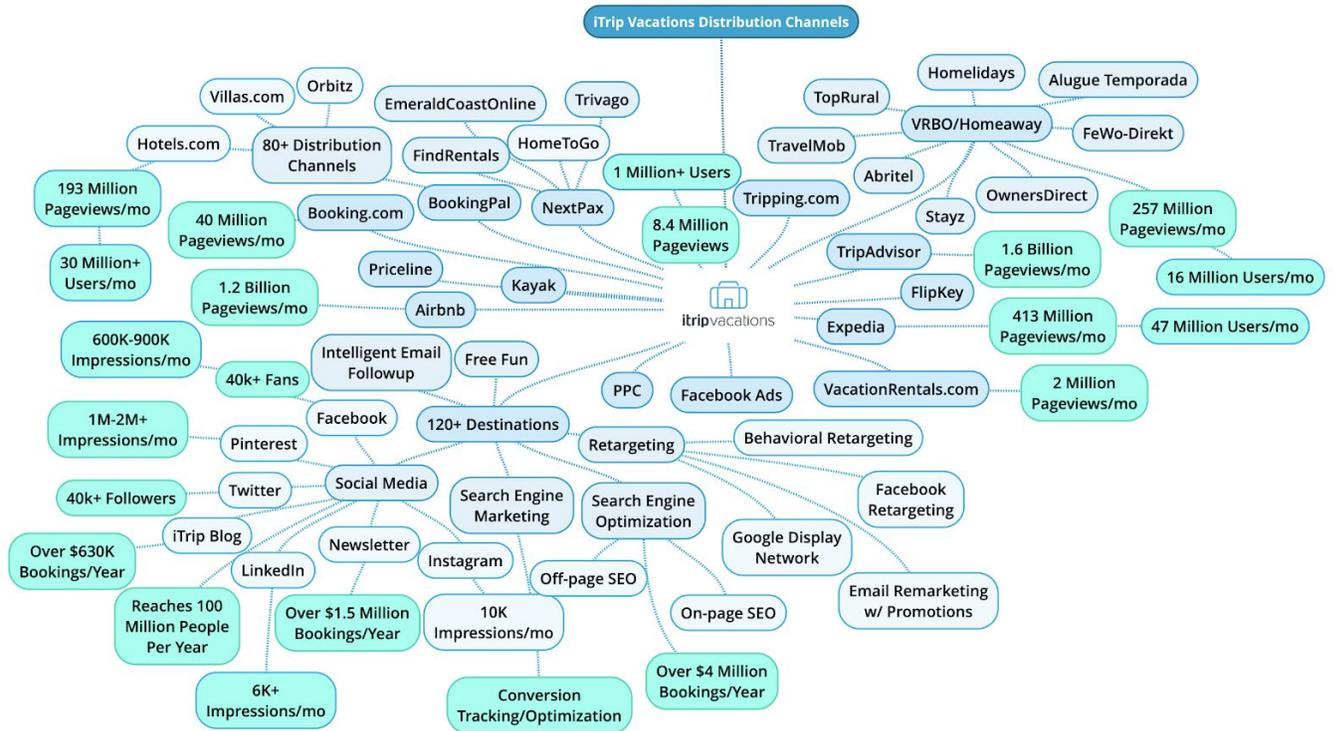
If this feels like too much for one person to handle, you're not alone. These tools and features require tech know-how, keeping up with changes, and design and programming experience. When you list with a professional third-party management company, such as iTrip Vacations, you receive an optimized web page that's mobile-responsive as well as support from all of our [2020 vacation rental partners](#) that help increase listing exposure.

Artificial Intelligence and Machine Learning

Many rental owners find it difficult to compete with both locally owned property management companies and large corporations. A few questions we receive are:

- How do I reach the right customers?
- What can I do to increase repeat customers?
- How can I target my competitor's customers?

These questions can be addressed by sophisticated digital marketing strategies using machine learning and artificial intelligence (AI). First, create a large database that includes important data points you can use for marketing and remarketing.



Database optimization features customer catalog creation and organizes information, so when remarketing to past clientele, you have a streamlined approach. If you don't market to previous customers, you could miss out on a fortune. Plus, these follow-up campaigns target visitors who are already looking to stay in your market.

iTrip Vacations Net Booking Value

In 2020, iTrip Vacations had a net booking value of 107% more than the national average and ahead 12% the national average in number of new properties under management.



For an added boost, consider using machine learning and AI to power digital marketing campaigns. This allows you to make hundreds of adjustments to marketing campaigns every day. These small adjustments may only increase rental bookings by small percentages. However, added up over weeks and months, this smart marketing process generates major results.

A concise approach to database optimization requires intricate software and isn't the easiest thing to do for individual owners. In addition, the investment in AI and machine learning should be managed by a digital marketing professional who knows how to use these practices to generate real results. Outsourcing to a third-party to handle database and digital marketing proves the best option for both time and money.

How to Satisfy Guests: Enhance Experience Over Product

Experience matters. Vacations are no longer just about visiting a new destination. Today's travelers want an overall positive experience for themselves and their loved ones. They want a safe home they can share. We know your vacation rental is spacious, well decorated and equipped with everything guests need. We also know you are competing with other rentals that offer the same amenities and features.



In October 2020, Google reported three trends in the travel industry that happened 10 months after the COVID-19 pandemic began, but one remains most important. Private accommodations recovered faster than other hospitality because vacation rentals are considered safer, easier to practice social distancing, and guests can control their food and cooking environment. In addition, short-term rental properties offer more space, privacy and more value for the cost.

Xplorie reported that leisure travel was the first travel segment to recover with local and domestic destinations topping the trend as Americans chose to travel within their home states. When considering these trends, it's more important than ever to ensure guests have

a five-star experience. Not only will they keep coming back, but they will tell their friends and family. Word-of-mouth is a powerful marketing tool.

iTrip Vacations and Xplorie

To stand apart from other area rental managers, offer an added-value experience, such as free activities, to each rental booking. These free activities encourage visitors to explore local attractions and businesses and provide money-saving deals. In some destinations, guests save as much as \$400 per day on activities. That's per day, not per trip.

[iTrip Vacations partners with Xplorie](#) to bring the iTrip Vacations Free Fun Program to select destinations across North America. Many guests who book directly with iTrip Vacations receive daily free admission to popular attractions, as well as free DVD rentals, equipment rentals, escape room game admission, a round of golf, dinner shows and more. Each free activity renews each day, ensuring guests have a chance to experience it all.

Enhance Design and Offer More Amenities

Design and amenities rank among the top reasons a customer selects one rental over another. That's why it's important to stay current in both design and the amenities guests want and need. Consider these upgrades and conveniences to make your rental stand out:

Fast, Free, Reliable Wi-Fi

Guests expect free high-speed, wireless internet access. With today's connected consumers and the need to work or learn from anywhere, people want their devices to work just as they do at home. This amenity also allows guests to stream media and gives them an easy way to share their experience on social media.

Back-up Phones and Chargers

Remember: people forget things. Consider equipping your rental with working and current technology, including a landline phone, universal chargers and adapters. Some chargers integrate into the design of the home and double as lamps, clocks, and reading lights.

The Importance of Modernity

The **kitchen is the No. 2 amenity** searched according to Airbnb, second only behind a pool. Other top amenities include free parking, hot tubs, air conditioning, televisions, WiFi, washing machines and dryers. These features should be included in listing information and photographs to grab attention and highlight things guests search for most.

Here are a few more examples of how to upgrade your rental to attract vacationers, improve their stay and what to market to potential guests. Keep in mind what a vacationing family needs and make that available:

Your Vacation Rental Amenity/Decor Checklist

Kitchen	Refrigerator with an ice maker
	Dishwasher
	Standard-size microwave. Cookware, dishes, utensils, can/bottle opener.
	Appliances should not be over 10 years old. Stainless steel looks best in photos.
	Bar area/peninsula: minimum of 3 bar stools
	Updated window treatments (more than blinds). Updated/recessed lights.
	Dining room table w/ modern lighting/place settings.
Bathrooms	Granite countertops. Tasteful oversized mirrors.
	Updated bright lights
	Updated paint; remove outdated wallpaper
	A shower curtain for all showers (if applicable)
	Tile the bathroom floor if there is vinyl
	Remove plastic around the tub and replace with tile
	Fresh white towels, washcloths, new toiletries
	Hooks on doors/walls for hanging clothes, towels
Bedrooms	1-bedroom: King-size bed in the master
	2-bedroom: King in master/Queen in other bedroom
	3-bedroom: King in master/Queens in other bedrooms
	4-bedroom: King/Queen/Queen and bunk or twin beds in the fourth bedroom
	Current and in-theme ceiling fans
	Mood lighting that match the overall theme and décor
Living Room	Flat-screen TV with DVD, cable or satellite service. Streaming services are a plus.
	Stereo or smartphone dock with speakers, landline phone
	Matching couch with pull-out sleeper
	Coffee table
	New board games, DVDs and puzzles
Outdoor Areas	Updated patio furniture, all in working order
	Grill, bicycles, umbrella, toys, fence if applicable

Ways to Improve Your Review Process (Includes Social Media Stats)

Now that you know how to improve the guest experience, let's discuss reviews and social media. With a focus on increasing satisfaction and positive experiences, five-star reviews and social media have never been more important to rental owners.



To increase occupancy rates and profit, reviews are crucial. You should also consider social media accounts, direct messages and comments, which have become the norm in today's connected world. However, taking time to contact customers and encourage them to post positive reviews -- while trying to keep track of everything else -- can feel overwhelming.

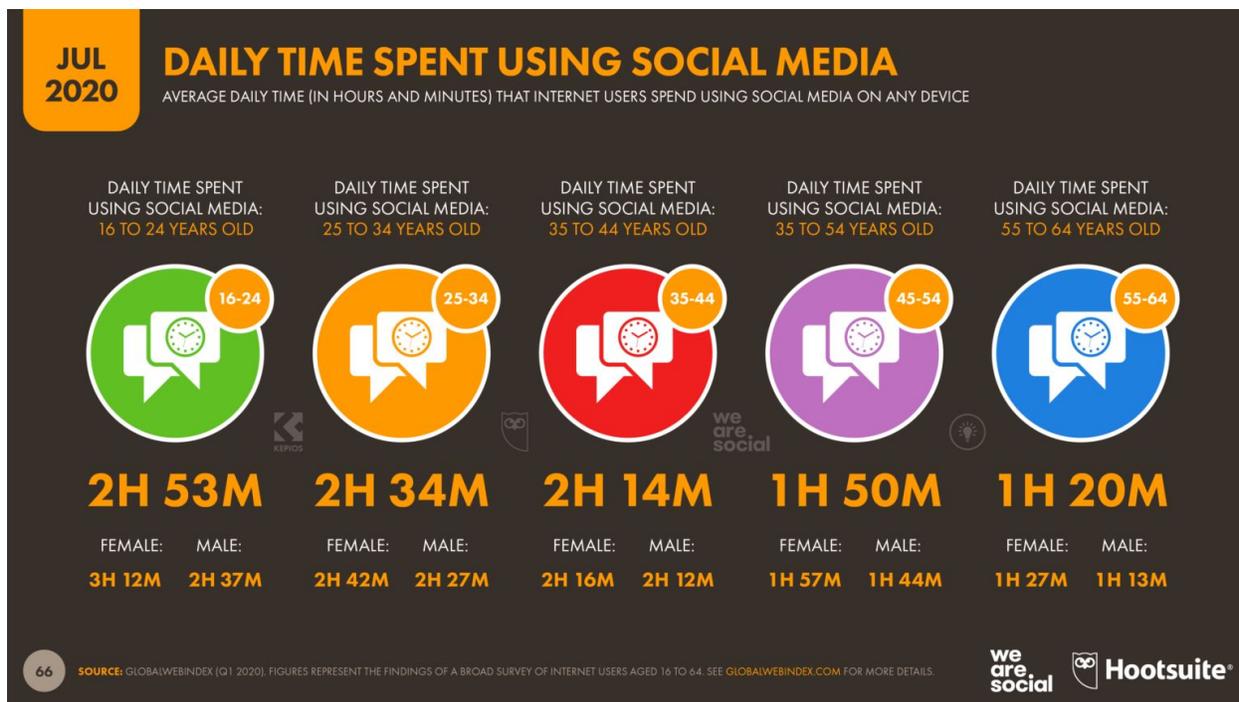
Generating customer feedback is something that requires persistence and patience because most people don't have time or just forget -- no matter how great the experience. There's good news, though! There are experts in this field who have mastered the art of organizing, compiling and keeping track of who has posted reviews and who still needs to be contacted. We suggest self-managers outsource this responsibility, so reviews are gathered in a timely manner to benefit from a five-star reviewed rental experience.

Social Media Stats: Reach Guests Where They Are

Social media plays a huge factor in word of mouth. In fact, 52% percent of consumers say they made plans to visit a destination based on an image or video they saw from friends, family or peers on social media (Stackla). Therefore, it's crucial to reach travelers on their favorite websites and make sure your property creates happy customers who rave about their experience on social media. (Stats below: HootSuite)

Social Media: Active Users July 2020	Active Users Per Month (trending)
Facebook	2.6 billion
YouTube	2 billion
Instagram	1 billion
Pinterest	367 million
Twitter	326 million
LinkedIn	260 million

As you can see, if you don't have a social media presence you are missing out on a large customer base and potential revenue. Managing social media accounts takes time, commitment and customer service skills. There are also rules and best practices, and the process can become time-consuming or hurt your business if not managed properly.



A third-party company, such as iTrip Vacations, has these sites and reputation established for you. We also employ trained professionals who ensure your reputation stays intact while managing daily tasks and promoting your property to millions of users worldwide.

Use Technology to Grow Revenue: Software, Apps and Virtual Reality

State-of-the-Art Property Management Software

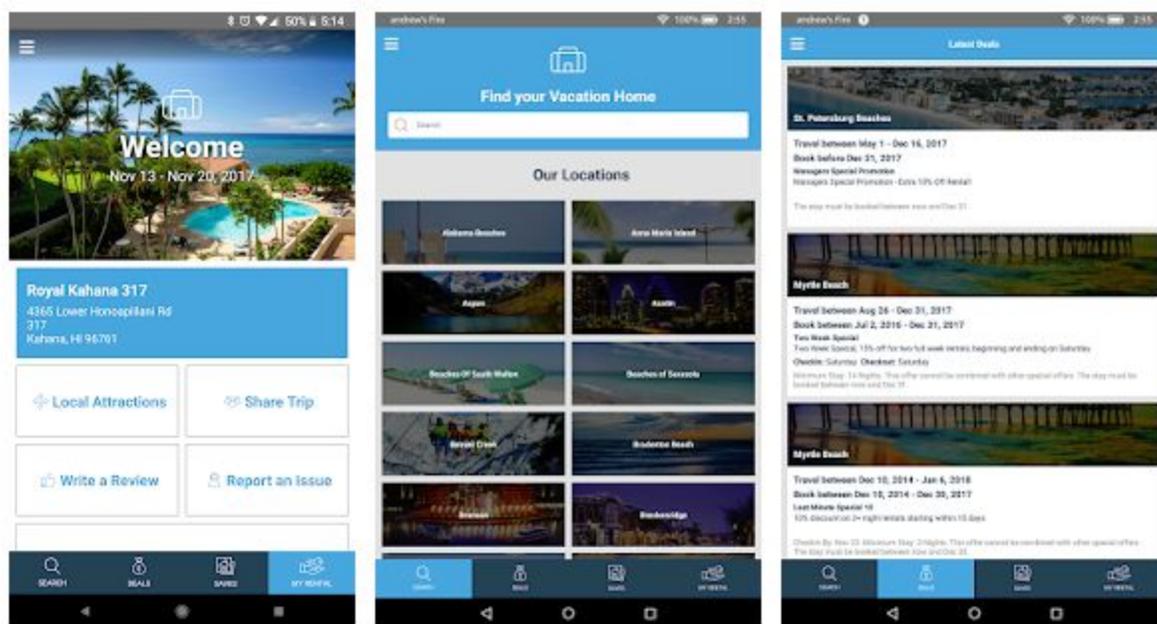
As industry leaders, we know managing vacation rentals requires a lot of work. Especially if those rentals maximize their potential to earn the most revenue possible. Property managers and homeowners using paper processes are behind and remain unable to compete. Plus, no one wants to manually update listings on 80 different websites.

Additionally, those who invest in property management software can manage their entire rental process, including website, bookings, pricing and revenue, as well as generate reports, see calendars in real-time and update listings. Furthermore, the most effective vacation rental software integrates into other websites and distribution channels to maximize exposure and ensure calendars stay up-to-date.

When selecting rental management software, it's important to have all these features; however not all software programs are priced the same. We suggest you extensively research each one to pick the best fit, or find a professional property management

company that already has state-of-the-art software in place. This will ease the stress and time it takes to manage all of the tasks associated with rental property management. Plus, a strategic software helps get your free time back, so you can focus on other important things you enjoy.

Some management companies, including Elite Software Partner iTrip Vacations, work with Vrbo to help property owners and managers choose the best solution for their business. [Vrbo has developed a partnership program](#) that recognizes the best rental property management software solutions in each market that integrate with their site.



Apps Enhance Experience for Everyone

With an effective software platform comes the ability to provide apps to both travelers, rental property managers and rental owners. [Travel-related apps](#) should allow guests to check-in/check-out, find things to do, see the best restaurants, connect with the host or manager, and leave reviews. The best travel apps enhance the experience for guests while giving them special access and discounts to attractions, dining, rentals and other perks.

Stat: Some companies reported an **increase from 41% to 60% of total bookings** coming from mobile **after the introduction of an app.** (Strato Jets)

Mobile apps can also help property owners monitor daily operations remotely. The [FlipStream app](#), for example, allows iTrip Vacations property managers the ability to manage the entire turn-over process from their smartphone. From the app, iTrip property managers see in real-time maintenance and cleaning schedules, priorities, calendars and inspections. They can also report damage, take photos and rate vendor companies, as well as prioritize tasks based on GPS location.

Professional Property Management Recap: Why It's Worth It

Whether you're a new rental owner or find yourself frustrated with losing money every month, you know effectively managing a vacation rental and maximizing its investment takes a lot of time, energy and work. In order to increase your rental income 25%, let's recap our secrets to success:

- Professional, optimized mobile-responsive website with secure online booking
- Strong online presence with a distribution and marketing plan to reach customers
- Flexible online calendar, competitive pricing and updated listings
- Unobtrusive guest screening; flexible booking/cancellation options
- Specific cleaning protocols that include disinfection and sanitization
- Added-value perks to increase bookings and repeat guests
- Review process that encourages customers to share positive experiences
- Social media accounts with an advertising budget and engagement
- Property management software to manage bookings, accounting, reports
- Custom apps that enhance booking and travel experience

These details can be the driving force between you making a profit each month versus losing money. Imagine not having to worry about handling your own advertising, bookings, guest relations and reviews, rental updating, cleaning, inspections, and receipts. All while your vacation rental pays for itself with little or no effort on your part!

Most people invest in vacation rentals for personal reasons. They want a second home, a romantic getaway, a place to take family, or they want a second income. We understand when someone embarks upon a second-home purchase, they have high hopes the investment will increase in value. However, that's not always the case.

For those who see dollars seeping out from under the bottom line, the good news is there are trained, professional management companies that have resources to meet your goals. Not only does outsourcing help manage hundreds of important details, but it also keeps each rental's specifications in order. Why not make more and work less?

Now is the time to learn about the benefits and convenience that a rental property management company provides. When you are ready, contact us to learn about our world-class services and how you can benefit from our program. We look forward to showing you how much more you can earn from your rental by switching to the iTrip Vacations full-service short-term rental management program.

For more information:

[Contact a property manager](#) or visit list.itrip.net



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