

Homeowner Forums Fall 2012



Agenda

- Meet Staff and Network with Fellow Homeowners
- The 2012 Rental Season and a Look Ahead to 2013
- Guest Reviews: How They Are Changing the Rental Market
- How to Increase Your Bookings and Revenue
- New Resources and Enhancements
- Future Changes
- Open Discussion





How Guest Reviews Are Changing the Vacation Rental Market

- Play a vital role in the online purchasing experience
- Promote trust and alleviate fears of the unknown when shopping online
- The vacation rental industry demands them, vacationers expect them
- Provide vacationer verification that properties are accurately represented
- Give you a competitive advantage and increase your inquiries



Guest Reviews: Two kinds of reviews

- Homeowner entered vs. Vacationer entered
- Homeowner Entered Submitted by you from tenant notes, emails or guest book entries. Good, but less credible/valuable than "Vacationer Entered"

We really enjoyed staying at your house. The rooms are quite spacious, the house very comfortable. The deck is fabulous for its spaciousness and view - very relaxing place to gaze from.

Date of Stay: September 2009 Date Submitted: September 2009

Bob S from West Lebanon, NH

(Homeowner Entered)



Guest Reviews: Two kinds of reviews

 "Vacationer Entered" – Submitted directly by vacationers. These include star ratings and are the most credible/valuable

A Little Slice of Heaven~



We had a FABULOUS time for a week in Sept. 2012!! The short walk to the beach in the morning was one of my highlights of each day and we tried to make it back every afternoon for a swim. The beach is perfect! LOVED the new outdoor shower, too.

Accuracy of listing:

Cleanliness of home:

Experience with homeowner:

Return to rental or recommend to friend:

Date of Stay: September 2012 **Date Submitted**: September 2012

Martha S. from Hartford, CT

1 review by this vacationer

Member since 8/25/2008



Keys to Getting Good Reviews & Preventing Negative Ones

- Manage your tenants' expectations. Make sure it's a good fit before they sign the lease.
- Communication is key: Contact them before, during, and after their stay
- Treat them as guests
- Security deposits:
 - Get them back to your tenants ASAP!
 - Think twice about withholding a deposit
- Check your lease:
 - Make sure yours covers all your check-out expectations of them
 - Include language about the exact circumstances under which you can withhold a deposit
- Cleanliness: the most common cause of complaints from vacationers



Soliciting Guest Reviews – The Guest Review Request Form

- Email feature to request your past tenants to submit an online Guest Review
- 95% of vacationer submitted reviews have received a 4 and 5 star rating
- Since Guest Review Policy change, no change in % of 4 and 5 star ratings

WeNeedaVacation.com"

where vacationers go

Property ID# 2007

Dear Paula,

We hope you enjoyed your stay at our property recently. We would really appreciate your taking a moment to provide feedback on how your stay was, what you enjoyed most, and any suggestions that could help us improve a future stay for you and other guests.

Please submit your feedback by clicking the "Write a Review" button below.



Thank you for your time, John



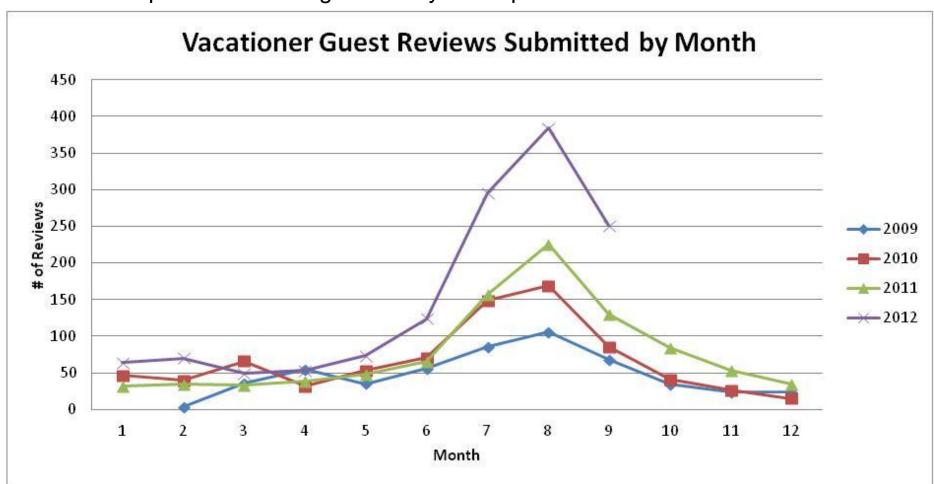
Property ID #2007

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Guest Review Requests

- Timing is critical: majority of reviews submitted less than 1 month after stay
- Send request soon after guests stay when possible





How to Increase Your Bookings and Revenue

- Improve your listing to increase its marketing power
 - 1. "Pictures & Guest Reviews, Pictures & Guest Reviews..."
 - 2. Property Description: An invitation to blow your own horn
 - 3. Pricing and Availability Calendar: Keep the date stamp current

- Use features available on our site
 - 1. Owner Specials and Last-Minute Availability Alerts
 - 2. Contact your past tenants



Good pictures and lots of them



Kitchen - Poor Lighting



Unframed, over-exposed, grainy



Kitchen - Proper lighting

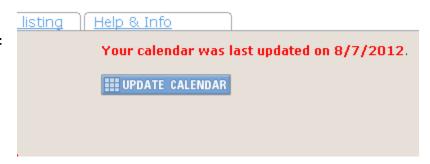


Framed, proper lighting, crisp



Your Pricing and Availability

- Keep your calendar up to date
 - Update the date stamp regularly, even if there have been no changes
 - Vacationers can now sort by "most recently updated calendars"



Pricing: customize your pricing

Use your

Pricing and

Availability Audit

COLOR KEY: OK Information only Warning of potential problem An error Season: Off-season 2012/13 (9/1/2012 to 6/21/2013).

- 1. Daily: Your minimum stay of 4 days says you want rentals of less than a week, but you have no daily pricing. Add daily pricing.
- 2. Weekly: OK
- 3. Monthly: You have no monthly pricing, so we will not present your home in a monthly search.

Season: Summer 2013 (6/22/2013 to 8/30/2013).

- 1. Daily: You have no daily pricing, so we will not present your home in a daily search.
- Weekly: Your minimum stay is 1 month(s), and therefore, we will not show your home in searches for one week, even in June or September, which we consider off-season. Less than 10% of vacationers seek more than a week. You should consider dropping the minimum stay to 1 week.
- Monthly: Your minimum stay of 31 days says you want rentals of a month or more, but you have no monthly pricing. Add monthly pricing.

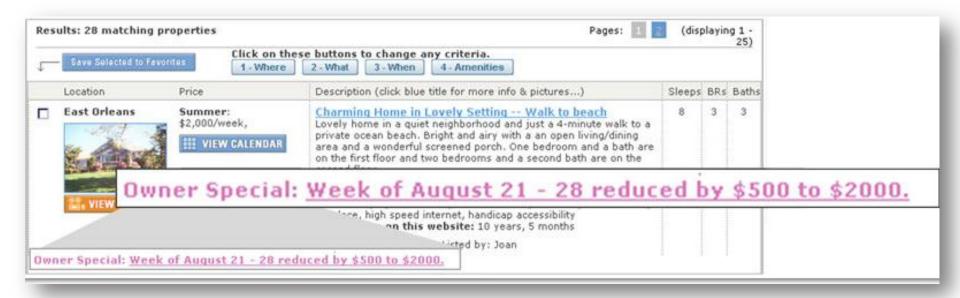
Season: Off-season 2013/14 (8/31/2013 to 6/20/2014).

- 1. Daily: You have no daily pricing, so we will not present your home in a daily search.
- 2. Weekly: You have no weekly pricing, so we will not present your home in a weekly search.
- 3. Monthly: You have no monthly pricing, so we will not present your home in a monthly search.
 You need to set up all pricing for this season.



Post Owner Specials

 Owner Specials are free and enable you to highlight a price reduction, cancellation, or special offer.





Post Last-minute Availability Alerts

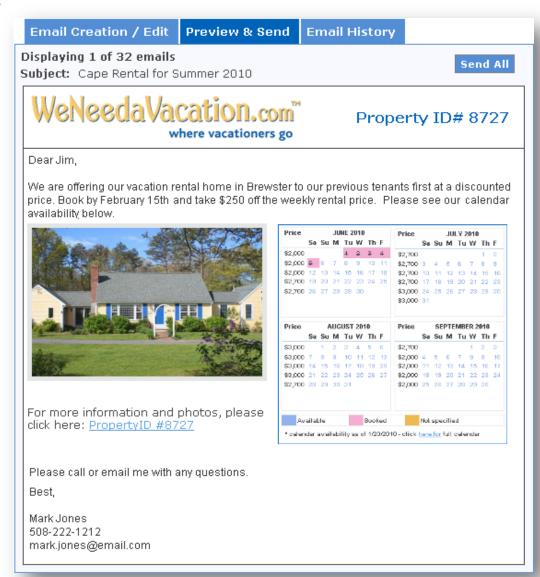
- The rose colored text draws attention to your offer and to your listing on vacationers' search results pages:
- Last-minute Availability Alerts are fee based and promote an available week within the next 4 weeks.
- An Alert highlights your listing, displaying a LAST MINUTE icon, and drawing attention to your Owner Special on vacationers' search results page.





Contact Your Past Tenants

- Past Tenant Email Feature
- Prior to the next rental season, we encourage you to reach out to your past tenants and inquirers using the Past Tenant Email form.
- Emails are customized by you, the homeowner, include a link to your property listing, and may include your 1st property photo and a 4-month calendar preview





Market with Social Media

Why do we recommend that you choose social media sites to market your vacation rental?











Social networking is the fastest and least expensive way to market on the Internet. WeNeedaVacation.com is actively leveraging this movement to:

- Empower you to encourage your friends to spread the word about your listing
- Encourage vacationers to remember your listings via "share" and "favorite"
- Encourage a medium for you to communicate with other homeowners
- Drive traffic to WeNeedaVacation.com

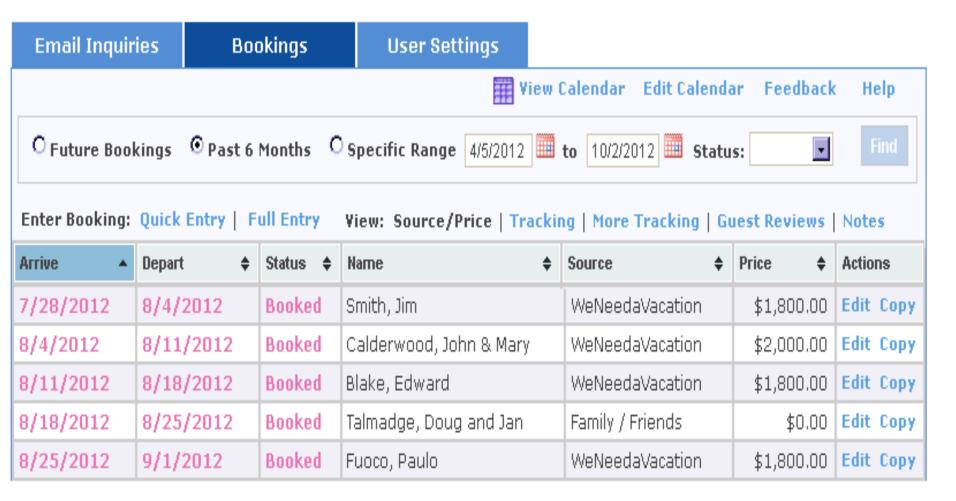


New Resources and Enhancements

- Booking Management System
- Home Services Directory
- Homeowner Blog focusing on relevant and timely news, recommendations, and marketing advice specific to the Cape & Islands vacation rental market



Booking Management

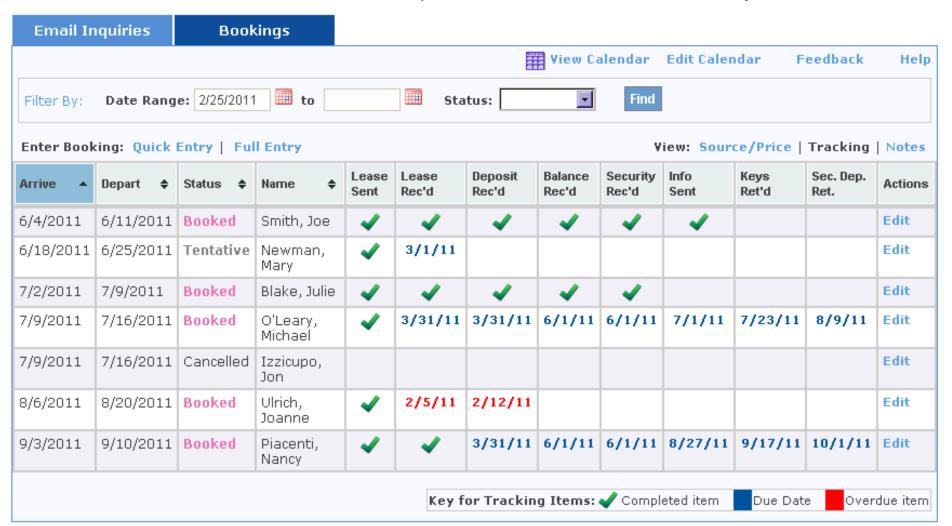


For more information, go to http://weneedavacation.com/Help/Bookings.aspx



Booking Management

View which items have been completed, their due dates, and any that are overdue





Booking Management – Recently Added Features

- Additional tracking elements including additional Cleaning, Linens and Pet fees
- Customizable tracking elements where you define the name (e.g. 2nd payment, beach pass fee)
- Quick setup of a new tenant apply default due dates to all tracking items
 - For example: Lease due 1 week after booking, Balance due 1 month prior to stay
- Opt-in to receive Weekly Booking Update Emails and Overdue Alerts



The Homeowner Blog

A great new resource for all vacation rental marketing and managing issues. Enables you to search by specific topics of interest to you.

Provides an opportunity for homeowners to engage and interact

- Submit your own comments or questions
- Request a specific issue to be written about
- Network with fellow homeowners to share ideas

Easy to access

- From your listing (link in Homeowner Center)
- Subscribe via email or via an RSS feed
- Bookmark/Save to Favorites the Blog's url
- Often linked to from our monthly Homeowner Newsletters



Home Services Business Reviews

Benefit from sharing your opinions with fellow homeowners



 Directory includes businesses from home maintenance, repairs, painting, house cleaning, to home watch

