



## TOP 10 WAYS TO MAKE MORE MONEY FROM YOUR AIRBNB



- 1 Add more amenities. Without adding amenities, you'll have a hard time raising prices over your competitors successfully.
- 2 Charge for parking
- 3 Add bikes, water toys/snorkeling gear, or workout equipment and up the rate for \$5 per night
- 4 Use per person charges at \$3-\$15 more per person after the 4th person
- 5 Charge a higher rate on Friday and Saturday
- 6 Use a revenue intelligence software like wheelhouse, pricelabs, or beyond pricing; they can offer "dynamic pricing" suggestions.
- 7 Reduce overhead where can like only offer Netflix, don't provide bottled water, install motion sensors on light switches.
- 8 If you have open nights that are hard to fill (mid-week maybe), make existing guests special offers to stay an additional night.

- 9 If you don't have an experience with price management at all what you can do is :

- ✓ Collecting price data in your location looking at similar listings and what they charge for what they offer.
- ✓ Do a search for different seasons to get some price fluctuation.
- ✓ Try to encourage bookings early on with an early bird discount setting the window at one month or more. Don't give more than 5%. But other than that, trust your instinct for what you believe is fair.
- ✓ Weekend prices are always higher than weekdays. To increase overall revenue, you can require that people book a minimum of two days on weekends. This should be either Friday and Saturday or Saturday and Sunday. Ask them to stay on Monday as well by offering 50% off for Monday if they stay Saturday and Sunday. You never know

- 10 Make sure you stand out from the competition by staging the home:

- ✓ Hire a photographer to take professional pictures, and target a higher end demographics
- ✓ Use market data to identify your competitors
- ✓ Take all advice on facebook with grain of salt as folks who give advice often

Focus on hospitality, the rest will come.