

# Managing a Listing 101

## Goals for this class:

1. Walk you through the basics of managing your AirBnB Listing.
2. Answer any questions you have about your AirBnB management practices.
3. Have fun, Laugh, and tell some funny stories!

## Jake Cohen & Erik Mehus- Master Vacation Rentals

Jake currently has 7 listings active on AirBNB and VRBO and 1 more on the way. Master Vacation Rentals cohosts an additional 3 listings for a couple clients in the area. All have been designated Super hosts for as many quarters as eligible. Jake has now hosted over 200 trips and is nearing 200 5 star reviews!

Erik has a background in commercial real estate and worked for a national vacation rental property manager. He is currently looking for a property in the area to move into and AirBnB the other side.

**Why we are doing this:** We have been in your shoes and our goal is to help new hosts find the best products & services and get up and running with AirBnB as quickly as possible with less effort.

Please check out our website: [www.mastervacationrentals.com](http://www.mastervacationrentals.com)

Facebook: <https://www.facebook.com/mastervacationrentals/>

Facebook Forum for additional questions and interact with other owners:  
<https://www.facebook.com/groups/VRowner/>

**MOST Important:** [AirBnB](#)

\*If you already have started a listing on AirBnB, go ahead and log in. If you haven't, we ask that you support us to help us to continue to teach free classes by using our referral link.\*

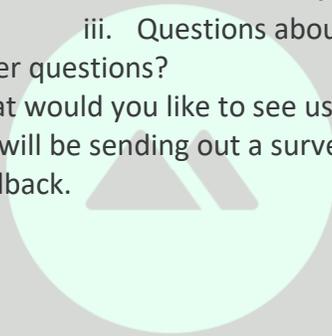
## Topics we will be covering tonight:

- How to finalize a listing once you hit the go live button!
- Benefits of offering a guidebook to your guest.
- Why automating emails to your guests is the best AirBnB hack around.
- Pricing is complicated. That's why we use a smart pricing program!

1. **Once you go live on AirBnB**, what still needs to be done to finalize your listing?
  - a. Check through your listing and make sure everything is complete.
    - i. Photos, Title & Description, Amenities, & Location will be completed during your initial setup.
    - ii. Guest Resources section- Fill this in.
      1. WiFi & House Manual
    - iii. Guidebook
      1. Create this content for your area. This will help you move up the rankings on AirBnB and give your guests a resource for recommendations.
  - b. Booking Settings should be filled out from your initial setup.
  - c. Pricing
    - i. We will discuss our pricing strategy more when we look at smart pricing programs.
    - ii. Airbnb does offer a smart pricing program- our experience thus far is that Airbnb is trying to fill nights but not always looking out for your bottom line.
    - iii. Discounts are totally up to you. We love longer rentals as they cut down on cleaning and turnover with potential for empty nights. We use 12% off for weekly and 18% off for monthly rentals.
  - d. Availability- I cannot emphasize enough to make sure your calendar is up to date when you go live. If in doubt block the dates. A cancellation will be very harmful to your business.
  - e. Local Laws- Check your local laws for tax info and regulations. [Link to an article discussing this topic.](#)
  - f. Co-hosting is a way to get help with your listings. Co-hosts can help with cleaning, reservations, set-up and more. We co-host a few listings and are happy to answer any questions about the process.
  - g. Any questions about going live on AirBnB?
2. **[Hostfully](#)**- Poll regarding a Welcome Book
  - a. We use a resource called Hostfully for all our Guidebooks in addition to the resources on AirBnB. It creates a great print ready version you can have in your property and a link you can send to guests.
  - b. 1 guidebook is Free! Their basic guidebook is free, but if you need more features use the code “mastervacationrentals” at checkout for two months free of their paid services.
  - c. Whole system is built around the idea of cards that you can assign to a guidebook. Creating cards is pretty simple. Here’s a couple examples:
    - i. WiFi Card- Make sure you have good reliable internet connection!
    - ii. Departure Card
      1. Add Checkout time
      2. Check items that are important to have your guest complete.
      3. Add custom items-
        - a. Remove your items from the Refrigerator

- b. Run the dishwasher before departure
    - d. House Manual Cards
    - e. Recommendation Cards
    - f. Example online version
    - g. Example PDF
    - h. Now with Voice over Alexa or Google home devices!
    - i. Add a quick reference card to your fridge with most important info!
    - j. Any specific Questions?
  - 3. **Automate your Life-** Poll on Property Management Software
    - a. From the day you start your first listing you will realize that creating templates and autoresponders makes managing an AirBnB easier from day 1.
      - i. For 1 listing in the past month, I had over 50 inbound messages and it's not even our busiest time of the year.
    - b. [SmartBnB](#)
      - i. Dashboard- Shows status of your programs at a glance including check-ins and outs.
      - ii. Inbox- All your conversations in one place.
      - iii. Smart Calendar- All Listings in one calendar across multiple platforms. Currently does not support your own calendar or reservations.
      - iv. Metrics- Extremely powerful to show feedback on reservations, messaging, reviews and more. Very robust with the most info of any platform I have worked on.
      - v. Messaging
        - 1. Events- New Booking, pre-approval, cancellation, etc.
        - 2. Questions- AI module that will send a message if certain words or questions are asked. Pretty cool to see this in action.
        - 3. Reservations- All reservations get these 5 messages
          - a. Reservation Confirmation- Upon Booking
          - b. Check-in instructions- 2 days before arrival
          - c. Settled in Email- 4 hours after check-in
          - d. Check out instructions- Evening before checkout
          - e. Review Request- 3 days after checkout if haven't written a review.
        - 4. Team- Send a message to your cleaner or other when a new reservation, cancellation, etc. occurs
        - 5. Reviews- This will automatically post a review for your guest 2 days after checkout.
4. **Pricing Automation-** Poll on Pricing Automation
  - a. [Pricelabs](#)- We use this program for it's many features to customize and due to the fact you pay a fixed amount per month per listing. Starts at \$19.99 for first listing.
    - i. Review Prices- Lowest, Base, Highest Range- How do you decide on these numbers
      - 1. Lowest- At what point would you rather not rent your unit?

2. Base Price- This is what your average daily rate for rent should be.
  - a. Base Price Help Link- Shows by bedrooms, occupancy etc.
  - b. Look at other AirBnB listings near you and check their prices.
  - c. Look at eliotandme.com
  - d. Use a service like airdna.com for additional info. Reports available for cities, or very detailed areas from \$19.99.
3. Highest- At what point do you feel guilty renting your place for this amount? Think high season, Christmas eve.
- ii. Customizations- Develop this over time
  1. Last minute prices- gradual drop to try to rent anything not booked
  2. Orphan day- encourage bookings where there are gaps in reservations
  3. Minimum stays- I like to try to encourage longer bookings farther out, then drop the minimums once we are closer.
  4. Far out minimum pricing- Protect your pricing by having a minimum far out pricing strategy.
- iii. Questions about pricing strategy?
5. Other questions?
6. What would you like to see us discuss for our next training?
7. We will be sending out a survey after this class. We would really appreciate your feedback.



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VACATION  
RENTALS