



## **Our History at WNC Realty & Rentals**

(We're here because we have a proven track record - Not based on theory)

The secret is WORK. It's a BUSINESS not an investment.

Educate everyone on your team of **THE MISSION**

I've been a CREIA member for 20+ years

I owned and managed many vacation rentals for 20 years

Darlene - 35 years in the hotel/hospitality industry

I managed seven vacation rentals before partnering with Darlene

Now have 24 managed properties

4.96 overall rating on Airbnb

4.92 on Vrbo

1,000+ reservations per year

Hosted over 8,000 guests in 2022

## **More Numbers & Technology**

Avg length of stay (2022) was 3.9 nights

The cancellation rate for 2022 is less than 5%

We utilize apps that we have created which automatically email/text guests, apps for each maid service, individual client-owner calendar apps, as well as Weekly Openings/Closings apps

Utilize cameras, internet-controlled thermostats, auto-responders, auto-emails, auto-texts

Closing & opening inspections to ensure 5-Star quality

## **The history of vacation renting**

Started in the late 1600s mostly in coastal areas in Europe

USA 1950s but really became popular by the 1990s

Vrbo started in 1995

Airbnb started in 2008

Booking.com is the biggest and (in my opinion the most expensive in fees)  
AVL has always been a vacation destination since before George Vanderbilt arrived

### **How does a vacation rental differ from a long-term rental?**

- A business versus an investment
- 2-3 times money revenue generated
- Scalable - Not Static
- Upfront investment
- Long-term commitment
- Enjoys the same property appreciation as a L-T rental

### **Which long-term rentals should NOT be converted to vacation rentals?**

- Properties in an undesirable or bad location
- Properties in need of repairs or is outdated
- Can't make the numbers work as a vacation rental
- Purchased at an inflated price
- Long-term revenue is very good right now as an owner

### **The IDEAL property for a vacation rental**

- Location, location, location
- Amenities - VIEW, open-floor plan, game room, ensuites, large outdoor areas, fenced yard
- Low cost of ownership including purchase
- Low maintenance
- Flat or easy entryway
- Not close to neighbors
- Uber and Lyft accessible (Pizza delivery too)
- Modern appliances, fixtures, furnishings, lighting, etc
- No personal items of yours
- Great beds and linens
- Good cell service
- Fast Wi-Fi and private workspace
- No HOA
- City water and septic if possible

### **How do the laws differ between vacation rentals and long-term rentals?**

[Vacation Rental Act](#) - KNOW it frontwards and backward

I.e. 180 days to honor all future reservations

ALL monies are required to be kept in a trust account (Short or long-term)

Whether you're a Realtor or not the VRA applies to you

Can't manage other people's property without a real estate license IF you take guest's monies

### **How location affects your rentability**

The closer to AVL the more it rents. PERIOD

The further from AVL the less it rents. PERIOD

A "VIEW" is GOLD!

### **What are the advantages/disadvantages of having a "pet-friendly" policy?**

Some homes have over 50% dogs

DOGS only due to allergies

Earns thousands in annually

Use fee for deep cleaning and capital improvements

Pay maids more per dog to incentivize them

### **Fine Details**

How to set up a house

Guest reservations - From initial contact through to the review

What questions should I ask a potential vacation rental property manager/partner?

What are the characteristics of a vacation property that makes it successful?

How to make your vacation rental stand out from all the others.

What accouterments do vacation renters expect in a vacation rental?

### **What are the range of services we provide our partners?**

Create and maintain all marketing websites

Provide NCDOR & county tax figures (Owner is responsible for reporting/paying taxes)

Maintain a central calendar for all reservations for vendors and owners (an additional "app" fee will apply)

Manage and oversee the cleaning schedule of the maid staff

Oversee all subcontractors (fee may apply)

Recommend updates/upgrades to the owner  
Provide monthly profit and expenditure spreadsheet  
Be **on-call 24/7** for guests/property emergencies  
Inspect and secure the property after guests' departure  
Inspect property before guests arrive to ensure 5-Star quality  
Perform site visits for quality control  
Inventory check and refills of property on a regular basis  
Oversee trust account and adhere to all applicable NC laws  
Closing comments and future 2023 prediction

### **Confessions and Predications**

I don't read other's books, I don't comparison shop other's nightly rates, nor do I talk with others about their vacation rentals  
I do compare our rates to the overall local market rates though  
2020 compared to 2019 was UP 32%  
2021 compared to 2020 was UP 54%  
2022 compared to 2021 was DOWN 10.3%  
My 2023 prediction is a flat or slight decline in the AVL area compared to 2021 & 2022 but UP from 2019  
The secret is WORK  
Educate everyone on your team of **THE MISSION**

**Contact us with questions or ideas.**

***Licensed NC Realtors***

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