



SHORT TERM RENTALS

Are you considering entering the short-term rental market? Whether it's a room in your home or an investment property you want to utilise, short-term renting can be a great way to make money. However getting started isn't as easy as uploading pictures to a website, there are technicalities to consider. Use the below as a starting point.

Expenses

You'll need to supply furniture, appliances, bedding, WiFi, towels, toiletries, tea and coffee. If you're renting out an entire property you'll also be paying an extra set of utility bills.

Fees

Whatever rental platform you use will take a fee from your earnings.

Insurance

Your property will need to be insured to cover paying guests.

Privacy

If you're renting out a room in your home, have you determined how you will maintain your privacy? This also applies to renting your entire property, think about your boundaries and how you will keep them.

Local regulation

Governments are actively looking for ways to regulate short-term rentals. Check your local council guidelines to ensure you're doing everything by the book. If you live in an apartment, check strata rules.

Customer service

Reviews are super important when it comes to booking renters through websites. To ensure yours are top-notch you need to provide 5-star customer

service. If dealing with strangers isn't your favourite thing, then reconsider your options.

Marketing

You don't want to spend money preparing your property to rent only to have no bookings! Think about how you are going to market your property and whether you need to finance any property repairs, professional photography or gardening costs.

