

How to Earn Easy Cash Renting Your Home on Airbnb

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If you're looking to earn some easy cash, there's an opportunity you might have overlooked. By renting your home out on Airbnb, you can make some extra money - and that's something everyone can use.

What It Means to Be a Host

When you sign up for an Airbnb account, you have the potential to become a host. A host is someone who lists their place on the site and the potential renters can see the listing.

Some people think they can just create a listing on the site and all they have to do after that is just collect the money from Airbnb that the renters pay. But it's a little more involved than that.

Keep in mind that becoming an Airbnb host really is a great way to make extra cash fast. You can make enough to pay off a bill, go on vacation or for whatever else you need to do.

But depending on how you set up your rental listing, there are some things that a host is responsible for. You're responsible for the comfort of your guest as much as if they'd checked into a hotel.

If you don't make sure that you're a good host, you could end up with an unflattering review and rating - and that can impact the number of future rentals that you get.

You have a couple of different ways to go as a host. You can be a hands-on host - which means you'll be on the premises or you'll have some face-to-face interaction with your guests at some point.

The other way to host is from a distance and you don't ever interact with the guests. Hosts who choose to interact will often greet their guests with things like a welcome basket, a bottle of wine or some other type of welcome gift.

As a host, it's your responsibility to see to the care of your guests. This means they need to have certain toiletries provided for them. You'll need to stock items such as shampoo and soap and you'll want to make sure the place is stocked with toilet paper.

You'll have to have clean sheets, towels and washcloths available as well. Keeping a first aid kit easily accessible is also advised. Certain safety protocols also have to be followed for the sake of your guests.

You'll want to list all of the numbers they may need in the event of an emergency. You have to make sure that if there is an emergency with the guest or with the space that they're renting, they know how to reach you.

Make sure you have all of the necessary fire protection equipment. You'll need to have an extinguisher on hand as well as smoke alarms and a carbon monoxide detector. You'll need to make sure that your guests know where all of the home's exits are and how to get out safely.

Why People Are Lining Up to Host on Airbnb

Easy money is a big reason most people are signing up to list their property on Airbnb. Aside from greeting a guest and taking care of emergency situations if they arise, you're basically making money strictly because of what you own, not what effort you put in as far as work hours.

The money is super easy to make, minus all the hassle that comes along with a job situation. Airbnb handles the nitty gritty details of everything. The part you have to do is pretty simple.

Plus, there are tips and guidelines offered that help you learn what you're getting into and how to make the most money doing it. It's like having a money-making mentor and people are clamoring to get involved with that.

It's not just pocket change either. If you host your place and handle your Airbnb like a business, you can feasibly earn as much as six figures a year in certain locations.

Some cities have areas that are in high demand and hotel prices are through the roof - so people look for other options. By offering customers a place to relax and get a good's night sleep while staying in a tourist destination, you can expect to stay booked straight through the year.

People want to get on board with becoming a host because the money they make can become a steady income stream. In today's market, your job is not always a guarantee - but with Airbnb, you're guaranteed to get paid if the renter follows through.

There's no hassle and no fuss. You put the space up and you make money. It really is that simple. If you were to rent out the space the traditional way, there are many things that you'd have to take care of.

You can compare the traditional way with renting out the space on Airbnb and see how it stacks up. By renting your place out yourself, you're responsible for buying the ad space to find a tenant.

You have to take in the applications and check them to make sure that they're the type of people you want renting your property without a slew of problems like broken contracts and disputes.

You have to decide on renting to people with or without kids or with or without pets. Children can accidentally tear stuff up in a rental place - and so can animals.

You can end up with damaged floors, walls or even plumbing problems when you rent out a place the traditional way. The same stuff can happen when you rent out a place that you have on Airbnb - but the difference is that if your guests damage your home, you can use the insurance offered to replace anything that was broken or damaged in any way.

It's like you're in business for yourself, but you're not alone. The company makes it easy for you to have a positive experience and make money. With the right vacation renters, you can make as much money in one week as it would take you to make in a whole month renting the traditional way.

In fact, some people are choosing to buy homes just for the purpose of using them to rent out as a host on Airbnb. You can make enough money through being a host to be able to afford to do practically anything.

You can save the money from the weekly or monthly rentals so that you can buy a car, pay off your debts, go on a cruise, pay your home mortgage, or for down payments on more rental properties.

Renting Options You Have as an Airbnb Host

If you want to rent out your space on Airbnb, you have several options. While you might think that you have to rent out your entire house or property, that's not always true.

Whatever type of space you decide to rent out, you do have to be concise with what it is that you're offering when you set up your listing. The wording that you use matters.

One option you have as an Airbnb host is to rent out your entire home. If you say in your listing that you have a home for rent on the site, then potential customers expect to have the whole space. That means they're renting with the understanding that you won't be staying there at the same time - and neither will your family members or any other roommates.

You have the option to limit certain things with your home - such as the number of guests or whether or not they can bring any pets to your place. Some hosts rent their whole homes, but some choose another option.

Rather than renting out the entire house and giving a guest free rein, they choose to offer what's called a private room. If that's what you'd like to do as a host, then that means you'll be allowing a guest to have a sleeping space in your home.

This sleeping space is usually bedroom where they can have privacy. But if you choose to offer a private room as a host, that means that your guests get access to other rooms in the house.

They'll be able to use the kitchen for cooking meals if they'd like to. They'll also be able to have use of the living room as well as the bathroom if there isn't one in the bedroom that they'll use for sleeping.

Many Airbnb hosts like this arrangement because it gives them a more hands on experience and they enjoy being able to meet new people and interact with whoever is staying in their home.

You also have the option to offer what's known as a shared room. If you choose to do this, it means that the guests will not have their own sleeping space. They'll either share your sleeping area or they'll end up having to share that sleeping space with other people.

This kind of arrangement is one that usually happens when either the host stays or the host's roommates remain while the guests are there. The choice is completely up to the host.

You can rent out any of the options in a home or an apartment. You just have to list according to what you think your comfort level is when it comes to hosting. Some people can't imagine sleeping in the same space with a stranger, while other people can.

You just have to make sure that you're very clear on who will be staying in the house or the apartment. Otherwise, you could end up getting a bad review if a guest thinks he has the whole place to himself only to discover you or your roommate are staying, too.

A home or an apartment are pretty common hosting spaces on Airbnb, but there are other spaces that you can rent out, too. Any space that you have that would make a good guest spot for others, as long as it meets safety standards and city regulations, is something you can rent out.

Some people park an RV in the driveway of their home and rent that out. This way, the person has access to all of the great things the city has to offer and both the host and the guest get complete privacy.

Other hosts will rent out their vacation homes. If you have a home that sits empty most of the year, it's a great idea to turn it into a money-making investment. You can schedule bookings every week that you're not in it.

Any space can become an ideal rental for you to put up on Airbnb. There are hosts who've rented out a bus that was renovated into sleeping quarters. Renovated barns with loft sleeping quarters can be turned into a large party rental. Or you can use a tiny house.

Some hosts have rented out tree houses or cabins. More options are things like a large boat or a covered wagon. All have been listed on Airbnb. As long as your place has all the makings of a great getaway spot, you will find renters.

How to Get Set Up as a Host on Airbnb

First, you need to decide whether or not you live in an area where guests are going to want to come and stay. It won't do any good to list a space in a town or city where no one wants to be.

If you have space to rent out and you're in a hotspot of a city, you're going to have guests ready to line up. Hosts who have a dwelling that's in a popular tourist area can expect to do well.

If you live in a snowy area where there's skiing, or a beach area, those do really well as rentals on Airbnb. One key thing about renting out a space is to know what people are looking for in that area and advertising it as such.

If you have a mountain retreat, you can advertise that as a tranquil getaway, but you'd still need to list any of the popular hotspots or tourist attractions. Once you sign up with Airbnb, it's time to create your profile.

This is usually a picture as well as few short sentences about yourself. After you set your profile, you'll make your listing and you're going to want to spend a few minutes making sure your listing stands out.

Come up with a headline that grabs their attention and try to show off what your listing has to offer. For example, if you had a room to rent out on beach front property, you could say something like "Walk out the door and right onto the beach!"

You want to play up your location because that's what people are looking for. After you write the headline, you have to talk about your space. You need to be open here and don't build your place up like it's a palace if it's not.

Disappointed travelers won't appreciate that. Instead, put in your listing exactly what the space is and how many people can sleep there. Mention whether or not the sleeping areas will be private.

In the listing, point out details of the beds you're offering - like whether they're bunk beds, a queen size, twin beds or whatever. Be very clear on what kind of space they'll have.

If it's just the room, state that clearly. If they can use the kitchen or other rooms, talk about that in the ad. Anything that you think would be appealing to a potential guest, you should list.

If you have a hot tub they can use, then put that in there. Every single perk that you have should be listed. If you have Wi-Fi they can use, then put that. Or if you don't have a Wi-Fi connection, then mention that.

You want to make sure that your listing spells everything out clearly so that a guest knows up front what he's getting and doesn't expect anything else. Be clear about the atmosphere near the space that you're offering.

You can't advertise a place as having "quiet solitude" if you know that your neighbors are loud party animals because that's deceptive. With your listing, put up plenty of pictures.

This lets people see ahead of time exactly what they're renting. When you're writing up your listing, state what is and isn't allowed with the space. For instance, if you don't want pets, you need to say so.

If you don't want loud parties, then put that. You need to be specific about what the guest can expect. Some hosts provide breakfast for their guests. If you're going to do that, then say so in the listing.

If there's no food provided, you need to say that. If there are no appliances - such as a coffee maker, hair dryer, washer/dryer or anything that a guest could expect at a traditional hotel, then you should state that.

Be clear about any rules that you have. If you don't want people parking on the grass, put that in your listing. If you don't want people inviting others over, put that in there, too.

Spelling everything out makes sure that there are no gray areas of what can or can't be done in the space. If you require a deposit or a pet fee, then you should state that in your listing.

When you set up your listing, you'll want to choose what price to set. In a city where hotel rooms book solid and cost \$300 to \$500, you can easily expect that you can make at least \$200 a night minimum.

That's for people who want to save money as opposed to the hotel cost. But some will see your property as a perk over a hotel, getting a whole house - so you may be able to charge more than the going rate of the local hotels.

What some hosts do is use a flexible pricing for their listing. You can charge more during certain seasons or certain events - such as if you live in a town where a popular sporting event is going to be held.

You can also charge different prices for weekday versus weekend stays. There is no charge to sign up with Airbnb and you can put your property up on the site without having to pay a fee.

You will be charged a portion of the rental that Airbnb takes from the funds you receive. Most hosts want to know when they'll get paid from the clients. If you list your property correctly and the client is happy, you should receive the payment in a day.

If the client says the space is not as advertised, then there could be an issue with you receiving the funds. Once you've listed a space and someone shows interest, you will have to respond to any questions or inquiries you receive. You'll also have to make sure that you maintain your booking calendar on the site.

Becoming a Top Host to Earn More

You can become a top host on Airbnb simply by being a good host right from the beginning. With potential guests, you want to respond to any inquiries quickly. Not only do people like that, but so does Airbnb.

They do pay attention to whether or not people are responding to inquiries in a timely manner or not. It can help boost your status higher if you use the "Instant Book" feature on Airbnb.

This feature is faster than the usual back and forth discussion between host and potential guest. The guest can just book the place instantly. This raises your status within the Airbnb site because your response time and how often you respond are tracked.

To be a top host, in all your listings, be up front with any possible problems. If there is the sound of traffic, music from a venue down the street or anything like that, say so in your listing.

If you don't want to accept someone's rental for whatever reason, you need to be up front about that. You won't have this option if you use the "Instant Book" feature.

Never abruptly cancel a reservation. If you do that, especially more than once, not only will you show up lower within Airbnb searches, but you'll start to collect a lot of negative reviews.

Always make sure that your rental space is clean. That means fresh linens and towels. Keep the clutter to a bare minimum if it's going to be a shared space or if you're renting out a private room.

Make sure the space smells fresh and clean without any pet or other types of odors. Go the extra mile by leaving something that welcomes the guests. On the Airbnb site, you can mention what you have for the guests to use.

If you have Wi-Fi, cable TV or other things a guest might like, that can help boost your listing when people are looking for those amenities. Since photos are important when you set up your listings, you want to have the best possible ones.

While you can take your own, not everyone knows how to take good photos. You can increase your popularity toward becoming a top host if you use professional photography.

Airbnb will help you with that and you can then use the photos in your listing as well as for personal use. There is a charge for this service, but you don't have to pay up front.

Airbnb will collect the cost of paying the photographer from your future bookings. To become a top host, you want to try to keep your space booked regularly. How often you book your space can help boost your listing when customers search.

When your space does get booked, do more than the regular host to prepare for the arrival of the guests. It's amazing how a small thing can go a long way toward making a guest feel welcomed.

Guests who feel welcomed not only leave good reviews, but they could turn into repeat customers. Put toiletries in the bathrooms for your guests. Use sample shampoo bottles and scented soaps.

Give a bottle of wine for guests - or candy. Create a basket with tea, coffee, or hot cocoa. Just some extras that make them feel special. You can put out extras like sample toothpaste and toothbrushes.

What some top hosts do is make sure they have specific toiletries for the gender of the guest. They'll use specific shampoo for women and ones for men. They also gear the decorations toward the gender of the guest.

Some top hosts provide small snacks or bottled water. Just think about the things that would appeal to you if you were in the same situation and what would make you feel like you were a treasured guest.

One important thing that a top host does that many hosts fail to do is they create a rental welcome book. In this welcome book, you would have all the important information like any necessary alarm codes, Wi-Fi codes, and numbers.

But along with that, these books tell the guests where all the much-loved venues are in the area. The book lists bars, great restaurants and shopping places like the mall, trendy shops, and grocery stores.

You would also list any tourist type spots and family friendly areas. If the person brings a pet, you can list pet parks or other areas that welcome pets. You can include a map of the neighborhood as well as one for the city.

Something that a top host does is he or she never leaves their guest waiting. If you know that you're going to be pushed for time trying to get to your guest to get them checked in, then make sure you use a key service so they're able to have access to the space they've rented if you're not available.

What Guests Are Looking for on Airbnb

It's easy to earn a lot of money on Airbnb because there are so many different spaces that guests can rent out. They can rent a space in the city or the country, in America or in foreign areas.

When you have a space that's located in an in-demand area, you'll have a higher rate of bookings. While you might think that big cities are what's going to be the most often booked areas, that's not always the case.

People who live in busy cities are often looking to get out and want a quiet place in the country. Some areas just have a higher rate of interest among guests than other areas do.

When you have a higher occupancy rate, you can make a bigger profit margin in certain locations. This is why you want to research your area's potential earnings before you decide to rent your space on Airbnb.

Asheville, NC has an average occupancy rate of 66%, whereas Palm Springs is less than 50%. Fort Lauderdale appeals to a younger crowd because it's a popular spring break destination - so you can expect it to have a higher occupancy - and it does at 67%.

Another beach area that people are looking for is Miami Beach. It has a good occupancy rate of 66%. Some cities are more popular among guests that are not necessarily beach cities.

Atlanta is a popular choice and has a 70% occupancy rate. Nashville ties with Atlanta as far as what guests are looking for in a city area. Seattle has a high 78% occupancy rating and Chicago is close to that with 75%.

Los Angeles is up there with 78% and guests are also booking for Arlington, which has an 85% occupancy rate. Berkeley, California is at 84% occupancy while Washington, D.C. is at 80%.

Beverly Hills has a 78% guest occupancy rate while Charleston, South Carolina has a 90% rate. Honolulu is at 75% and Boulder, Colorado is at 77%. If you rent a space or buy a space to rent out for Airbnb guests in any of those cities, you can expect to pocket some easy cash.

Foreign locations are a big hit with guests on Airbnb. Some of the areas are close to the United States - such as Canada - while others, like Hong Kong, are not.

Paris is a top contender in foreign areas that guests want to rent a space in and so is Italy. Tokyo, Venice, and Bali are popular with guests. London, Amsterdam and British Columbia and Australia are also on the list of most

wanted by guests. New Zealand, Portugal and Jamaica have high occupancy rates and so do Bermuda and Ireland.

Tips on What Not To Do

As an Airbnb host, there are some things that you don't want to do. First, you don't want to allow people to treat your listing like they're at a yard sale. These are the people who see what your listing price is and then ask you to take less.

Stick to your price listing and don't let guests devalue your rental by wanting to haggle. What they're trying to do is take money out of your pocket. They won't haggle at a hotel, so don't let them do it to you.

You also don't want to argue with people - so have a standard reply ready for people who try something like that. A simple, "I know what it's like wanting to save money so if this rental doesn't meet your budget, here are some options for you."

Then list a few hotels in the area. Most guests can afford the rental - they're just trying to use you to save themselves some vacation money. It can be easy to get caught up in furnishing a space for guests.

That means you have to make sure you don't overspend. You never want to go into your Airbnb venture being in debt for the furnishings. Start simple and you can build from there.

Don't post your rental space unless it's ready. While you might think that it'll take a while to get any interest, it doesn't always. If you list your place and it's not ready for guests yet, you'll have to turn them away.

Don't attempt to handle every little aspect of your Airbnb rental yourself. Even if you're only renting one space, it does take some effort. If you have a full-time job, you can't be there every time a guest is ready to check in or needs something.

You also don't want to plan that you'll be the one who takes care of the cleaning in between guests - especially if you have a high occupancy

rate. Having to restock supplies and clean the space takes time and needs to be done thoroughly.

Use a service and make sure it's a reputable one. A dirty place won't go over well with guests or Airbnb. Don't make the mistake of thinking that all your guests are automatically going to leave you a review. You have to ask for them.

When you list your place on Airbnb, don't make the mistake of pricing the space too low. Do your homework first so that you'll know what the space can reasonably go for.

If you're going to be renting a room in your place or leasing your entire apartment or home, don't make the mistake of not taking all your valuables out first to make sure they don't get broken or stolen.

Making money as an Airbnb homeowner renting out your property can be very rewarding if you take all of the necessary precautions to ensure a smooth transaction.

And this is a business that can be scaled. Many people find the process so rewarding that they invest in multiple properties in a variety of locations so that they build a vacation rental empire!



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