



EXPERIENCE, EXPERTISE AND ENERGY!



New Vacation Rental Homeowner's Checklist

Imagine that you just purchased a vacation rental home on the Outer Banks. Investing in a home was such an effortless process that it is hard to believe that you are the owner of a vacation home. You have let your family and friends know about the exciting news, and now you are planning get-togethers in the spring and fall.

As you cross the bridge onto the island and smell the salt air, you have the realization that you are a part of the Outer Banks community. After spending a day or two enjoying the sun and swinging in the hammock, here are a few steps that you should take to help make your experience more enjoyable.

1. Meet the folks at your property management company.

Your property management company will be familiar with your home. They will provide you with a welcome package with information to help familiarize you with how their systems work. You may have questions about everything from when your rental income checks will be arriving to how many forks should be in the drawers in the spring. Much of this information will be provided in your packet.

Property management contracts are written on a yearly basis in the fall. Before signing a renewal contract, you will want to make sure that you are happy with your management company's performance of its key responsibilities: booking reservations, advertising, accounting, cleaning, maintenance, and guest satisfaction.

New owners are strongly discouraged from switching property management companies mid-season because of the confusion it creates for the guests, owners, and managers and may affect the rental income since advertising is usually in place prior to the start of the season.

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2. Make sure that you have your vendors in place before the season starts.

If you have a good relationship with the vendors who take care of your home, it will pay off in the quality of the service you receive. Your property management company should help you make sure that the vendors for your home have your billing information. Some companies will pay vendors for you from an account for your home.

It is a good idea to contact your pool and spa vendors, landscapers, and anyone else who has been caring for your home. You can choose vendors with whom you are familiar, or your management company can also help you in the selection process. Your real estate agent or a neighbor may also be able to connect you with reputable businesses. It may be wise to continue to use the companies that have been maintaining your home since they are already familiar with how it works and any quirks.

3. Get to know your home well by staying in it often.

It sounds simple, but by staying in your beach home, you will have a good understanding of your guests' experience in the home. If there are any problems

or issues, you can correct them before your guests arrive. If you have trouble operating any of the home's systems—air conditioning, lights, kitchen appliances, stereo, etc., then your guests may also have difficulty. Create comprehensible signs that explain how to operate the different components correctly or have information assembled together in a guest manual. This will help eliminate frustration on your guests' part and make their stay more enjoyable and may also reduce the number of service calls to your home. After staying in your new home for a week, you will have a much better idea of which improvements or modifications you would like to pursue.

4. Give your home a welcoming and personal feel.

If your guests feel like the owner really cares about their beach home, then they are more likely to treat the home with respect and return the following year. Many guests enjoy feeling like they are at "home away from home". Are there welcome mats by the door? Does the kitchen have all the dishes and pans needed to cook for a family. Small touches like umbrellas and games for the kids on rainy days do not go unnoticed. You may want to consider having a book with recommendations for restaurants, entertainment, and emergency contact information.

5. Keep detailed records and receipts.

Your new home is a business. Keep all of your receipts and records together so that you can track and document your expenses for planning and tax purposes.

6. Get to know your neighbors.

Many of your neighbors may also come down to get the house ready in the spring and also in the fall to winterize. Your neighbors can be a great source of information and will make your time at the beach more enjoyable. Other owners will be more likely to keep an eye on your home when you are away if you take the time to get to know them. Your agent can connect you with your subdivision's homeowner's association. Make sure that they have your contact information.

Now you don't have to go home at the end of the week. Relax and enjoy the sunshine, sand and surf!

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