


Creating a Successful Vacation Rental Business with Your Floating Bungalow: A How To Manual



Floating Vacation Homes are renting for 63% to 300% more per night than vacation homes on land. The average rate for Floating Vacation Homes/Boats are twice as high as land based vacation rentals.



Advantages of Renting a Floating Bungalow

I have talked to people who are exploring Floating Bungalows as an opportunity for a full-time, full-year vacation rental business. These individuals are strictly looking at the ROI and tax benefits of pursuing this as an entrepreneurial venture. I've also met with individuals who are exploring Floating Bungalows as an opportunity to own their own vacation home – with a plan of vacationing on the water and renting it out when they aren't using it. Lastly, I've met with individuals who are using the vacation rental opportunities to make money on their future retirement home.

Whatever you are considering renting your Floating Bungalow, this is a great time for owning a vacation rental. Companies like Airbnb and HomeAway offer systems of marketing and admin structure that make it possible for owners to tap into vacationers from around the globe! Talk about hitting an “easy button”!

Renting a Floating Bungalow is not like any other vacation rental property out there. Floating Bungalows are fun, unusual, and playful. This results in high demand and high profitability. In fact, Floating Bungalows rent for between 63% and 300% of the average 2 bed vacation rental on land.



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The Business of Renting Your Floating Bungalow

The Vacation Rental Opportunities

Floating Bungalows are just fun! They make for an ideal vacation getaway property. In researching eleven spots in Florida, including Sanford, Astor, Key West, Miami Beach, Tampa, Palmetto, St Augustine, Islamorada, Pompano Beach, Hollywood, and Cape Coral we found that boats on average across these eleven locations rent for more than twice the daily amount as non-boats! The range was between 62% and 300% based on specific location. I am happy to provide more detailed ROI information based on a specific location. If you considering an investment opportunity, the Floating Bungalow deserves a closer look.

Identifying Your Goals and Objectives

It's important to set clear goals. What do you want to accomplish in your vacation rental business?

How many weeks per year are you interested in using the Floating Bungalow for you and your family? How many weeks per year are you interested in renting your Floating Bungalow?

How much money are you hoping to make? Are you planning on having your rental revenues pay for all of the expenses associated with owning your vacation home? Are you planning on having your rental revenues pay for the Floating Bungalow purchase prior to a retirement date? Are you planning on having your rental revenues provide you an annual income?

It is our sincere wish that our Floating Bungalows bring people joy in their lives - whether that's from being a full time live-a-board or a vacationer making an income from your purchase. If you choose to use your Floating Bungalow as a vacation home for others, we will be there to help you.

Your Business Structure

One big question people ask when running a vacation rental as a business, is whether or not to create an LLC.

Some people feel that the cash flow for one home is not worth going through the LLC process. I find it so much easier to track the business expenses when keeping them separate as an LLC. Creating an LLC in the state of Florida is not cumbersome. The submission filing fee is about \$125. You can find the information on doing this at <http://form.sunbiz.org/pdf/cr2e047.pdf>

That being said, this is an important question that you should ask your accountant before diving into starting an LLC. There are several tax advantages to speak with him/her about and you will want to select the right structure to best benefit from these tax advantages.

REMEMBER...

Make sure you are thoughtful in this step. What is most advantageous for one individual may not be for another. We are not tax advisors and you will need to evaluate the tax benefits of owning a boat for yourself and in consultation with your tax advisor. Again, please be clear with your accountant that this is a BOAT, as this is more advantageous to you.

Here are a few tax considerations to discuss with your accountant:

Owning a Floating Bungalow as a rental property allows certain tax write offs including trips to check in on your property (if you are not local).

Boats can be depreciated at a faster rate than land rental properties allowing you to depreciate the purchase during your high earning years (while making revenue on rentals) and retire on it after full depreciation.

It is extremely important for your accountant to understand that although it looks like a house, it **IS** a boat. It is registered and insured as a boat and your accountant should be looking at tax advantages regarding placing a boat into charter (rental).

The total deduction available to you may be as high as the full purchase price in the year of purchase.

This is complex and does require the guidance and advice of an accountant - of which, I am not...

The total deduction available to you may be as high as the full purchase price in the year of purchase. This is complex and does require the guidance and advice of an accountant – of which, I am not.



Should I Go Through a Vacation Booking Service?

For me, this is a no-brainer! I consider us to be lucky to be doing business in a time when the marketing power and structure of Airbnb, HomeAway, and others are there for us. Imagine trying to run a Floating Bungalow Vacation Rental before they were in place. You would have to prepare all the policies, systems, collect fees, and handle cancellations! Not to mention trying to get people to find your amazing place to begin with!

It costs a little money for these services, but they are worth every penny. The other great thing is that you don't have to pick just one. They don't require you to be exclusive to their service. So, sign up and let the guests start coming!

Let me give you a little overview of Airbnb and HomeAway – the biggest and ones I would recommend you start with. Both companies allow you to create a listing free of charge. Both also provide you pricing tools to recommend rates, but what you charge is up to you. Be careful with this tool, because it states what the average rate for regular rentals are in the area. Mine were always MUCH higher than this – and we had plenty of bookings. The Floating Bungalow can ask for and receive higher rates.

Both companies have a great system of notifying you when you have inquiries, or other communications from guests and allow you to communicate with guests through their web platform.

Airbnb was founded in 2008 and is truly a global travel community. We had guests come to stay in the Floating Bungalow through Airbnb from England and Canada. They access millions of places to stay in more than 191 countries. Their website is easy to use both as a guest and as a host.

Guests are charged before arrival, and you are paid automatically after check-in, minus a 3% service fee. You have options of being paid through Pay Pal, direct deposit, or international money wire, among other ways.

In the rare event of accidental damage, the property of every Airbnb host is covered up to a million dollars – at no extra charge. They also carry a host protection insurance. This insurance protects you from liability claims up to a million dollars and again is at no charge to hosts.

All Airbnb travelers must submit a profile photo and verify their phone and email. Hosts can also require a government ID. Guests and hosts each publish reviews after check-out keeping everyone accountable and respectful.

There are hundreds of places to list your vacation rental property these days! And so many of them are FREE! Here I say, whoa, slow down. I know you're excited and anxious to start turning a profit on your Floating Bungalow, but just remember, every website you list your Floating Bungalow on is a website that you need to keep track of, a calendar that you need to keep updated, and a set of rules you need to become familiar with. I strongly recommend that you start out with HomeAway (which is actually a collection of sister companies that they keep track of) and Airbnb. Get your feet wet. See how it feels in terms of the amount of time and energy it takes to run this new business. Then add on as it feels right.

Airbnb requires that hosts meet the following five basic requirements:

Have Essential Amenities – which include toilet paper, soap, linens/sheets, at least one towel per booked guest, and at least one pillow per booked guest.

Be Responsive – Respond quickly when guests reach out to show you're an attentive and considerate host. You are required to respond to reservation requests and booking inquiries within 24 hours.

Accept Reservation Requests - If your calendar shows you're free, you should accept most requests. Make sure your listing's calendar reflects the days you're able to host.

Avoid Canceling on Guests - Airbnb takes cancellations seriously and asks all hosts to avoid canceling on guests. You'll be subject to penalties, including financial penalties, if you cancel a confirmed booking. They ask that you avoid canceling confirmed bookings unless there are extenuating circumstances.

Get Positive Reviews – At the end of each stay, guests will review their experience, which is one of the ways Airbnb evaluates you as a host. Your overall rating is your average review score from all the guests you've hosted.



HomeAway actually runs the industry's top three sites – reached by over one million global search terms. Together, these three websites dominate the US travel market, offering 74 percent of the total traveler visits to the top 15 U.S. vacation rental sites. The three sites are: HomeAway.com, VRBO.com (Vacation Rentals by Owner), and VacationRentals.com.

Like Airbnb, HomeAway also offers liability insurance protection for their hosts. This includes: Primary coverage for eligible claims, up to \$1 million in coverage, traveler injury claims protection, third-party damage claims and liability protection.

Signing onto HomeAway gets your Floating Bungalow exposure in 190 countries across 50+ dedicated sites.

HomeAway hosts have options on payments to HomeAway for this service. They can opt to pay 10% per booking, or pay an annual subscription of \$349 - \$999.



Management of Your Vacation Rental Business

You need to determine what level of involvement you would like in running your vacation rental. This depends on many factors including, your desire to act as “host”, the flexibility of your available time, and your proximity to your Floating Bungalow. It will require your time (and sometimes your guest will need your attention when it’s not very convenient).

Here are some tasks involved in renting your Floating Bungalow:

- Responding to inquiries promptly
- Taking reservations and payment from guests
- Collecting and remitting sales tax
- Handling guest requests and complaints
- Hiring service providers (housekeepers, handy-men, etc.)
- Scheduling housekeeping
- Scheduling boat pump-outs
- Managing maintenance issues



A few notes about hiring a cleaning service...

This is an important element in the success of your business. Guests should be able to walk into your Floating Bungalow and it should be spotless! Every time! This requires a cleaning service that pays attention to detail. The other item you need to consider is that guest check-out and check-in schedules require someone being available between 11 and 4 Monday – Sunday. This is usually accomplished by hiring a company with multiple employees, or an individual with a great back up system. Your guests will pay (up to \$100) for the cleaning fee and with the number of turnovers in a year, this becomes a significant amount of money. When I ran my Floating Bungalow vacation rental, I chose to do the cleaning myself. I loved knowing that it was perfect for my guest and I enjoyed the extra money.

Some thoughts on using a property manager:

Consider hiring a property manager if you don’t have the time or desire to successfully run your vacation rental yourself. Property managers generally charge commission ranging between 10% and 40%.

Some thoughts on managing your rental yourself:

Consider managing the rental yourself if you truly enjoy acting as a host to your guest, if you want complete control over who rents your Floating Bungalow, and if you want the extra money that you would otherwise pay for commissions.

There’s not a right or wrong way to do this. Whatever makes the most sense to you will work. Just know that there is a fair amount of work involved and by providing this service you are holding the responsibility of your guests’ vacation. It’s important work. So think seriously about what is the right amount that you can handle well - and then delegate the rest.

Rules & Regulations

Here are five areas I'm summarizing to help you operate your Floating Bungalow Rental Business in a way that is compliant with Florida tax laws:

1. Understanding Tax Compliance
2. Getting Started
3. Due Dates and Penalties
4. Local Laws and Regulations to Consider
5. Commonly Asked Questions

I have found the following website helpful and have summarized much of the info on it below: <https://www.avalara.com/lodgingtax/resources/vacation-rental-tax-guides/florida/>

Disclaimer: No vacation rental tax guide is a substitute for professional tax advice. Consider it an asset to help you understand and prioritize your vacation rental questions and concerns.

Understanding Tax Compliance

Much like hotel, motel, and B&B stays, short-term Floating Bungalow rentals in Florida are subject to tax. Whether you choose to rent your Floating Bungalow through HomeAway, Airbnb or direct to the consumer, you open the door to tax liability at the state and local level.

Take the time to understand when, where, and how you're expected to collect, file, and remit sales tax to the Florida Department of Revenue. The sooner you understand your sales tax responsibilities, the better you can avoid potential late payment fines and interest penalties.

For specific tax rate and licensing requirements, visit this [Florida sales tax lookup tool](https://mylodgetax.avalara.com/taxcenter/lookup?sessionId=1523366360976&referrer=&lastReferrer=www.avalara.com). <https://mylodgetax.avalara.com/taxcenter/lookup?sessionId=1523366360976&referrer=&lastReferrer=www.avalara.com>

Getting Started

In its simplest form, sales tax management for your Florida rental home can be summarized in three key steps: Registration, Collection, and Filing.

We've described each step to help you better understand what's required. That being said, taxes can be complicated. Questions pertaining to specific situations or out-of-the-ordinary conditions are best solved with a certified tax professional familiar with Florida tax laws.



Rules & Regulations

Step 1: Register with the appropriate government agencies

Prior to renting out a Florida home, short-term rental hosts are required to register with state and local tax authorities. Exact requirements depend on the location of your rental. It should be noted that collecting sales tax in Florida prior to completing all necessary registrations is against the law. For each completed registration, you'll be assigned a filing frequency. For the state, it's typically annually, quarterly, or monthly. At the local level it's typically monthly, quarterly, or both, depending on location.

Step 2: Collect sales tax from short-term renters

Before collecting any sales tax from your guest, find out whether state or local sales tax has already been collected on your behalf. Some vacation rental marketplaces collect Florida sales tax for their hosts. At the time of this guide's publication, Airbnb and HomeAway are collecting Florida sales tax on behalf of the host. It's important to note that sales tax may be collected on your behalf **at the state level, but not the local level**. If you rent your lodging through a marketplace, be sure to identify which sales tax (state, local, or both) is being collected to avoid mistakenly collecting tax twice or failing to collect. Do not assume all taxes are collected on your behalf.

You will need to determine the appropriate tax rate to charge. This rate depends on the address of the vacation rental property. Avalara offers a [tax rate lookup tool](https://mylodgetax.avalara.com/taxcenter/lookup?sessionId=1523366360976&referrer=&lastReferer=www.avalara.com) you can use to determine the appropriate taxes to collect and the correct rates to charge for your vacation rental home address. <https://mylodgetax.avalara.com/taxcenter/lookup?sessionId=1523366360976&referrer=&lastReferer=www.avalara.com>

Step 3: File sales tax returns

Now, it's time to file your tax return with the Florida Department of Revenue and any local tax jurisdictions with which you have registered. If you have multiple returns to file, it's important to remember their due dates may not be the same. Also, in Florida, registered vacation homeowners may be required to file state and local returns regardless of whether any sales tax has been collected. Such returns are commonly known as "zero dollar returns."

Take the time to double check your returns prior to submitting.

Due Dates and Penalties

Failure to file Florida state and local sales tax returns on time may result in late fees, interest payments, and in extreme cases, legal action. This holds true regardless of whether any tax was collected during the filing period. Once you're registered with the Florida Department of Revenue, it's important to stay on top of your filing deadlines. Due dates for Florida sales tax returns are as follows:

- **Annually:** Due the 20th of January
- **Quarterly:** Due the 20th of the month following the close of the quarter
- **Monthly:** Due the 20th of the month following the close of the filing period

In general, due dates for local sales tax returns in Florida are the same as the state filing due dates. However, it's always best to confirm this with your local tax authority.

Rules & Regulations

Frequently Asked Questions

Let's face it, managing vacation rental taxes in Florida can be complicated. As a vacation rental homeowner, you may encounter scenarios that leave you scratching your head. For this reason, I've included this list of Commonly Asked Questions from the Avalara website. You can also visit the website with questions you may have:

State and Local Taxes

What is the definition of "short-term rental" in Florida? Short-term rentals are defined by the Florida Department of Revenue as periods less than 185 consecutive days or six calendar months, whichever is less. Residents with a signed lease for continuous residence longer than this should not be charged sales tax.

Does the Florida Department of Revenue require vacation rental owners to register with the state? Yes. For the purpose of collecting sales tax revenue, the Florida Department of Revenue requires all vacation rental homeowners to register with the state prior to collecting sales tax on vacation rental revenue.

What is the current sales tax rate in Florida for short-term rentals? The current state sales tax rate in Florida is 6 percent. City and county taxes may also apply.

Do local jurisdictions in Florida have vacation rental requirements? Yes. Counties and some cities in Florida require vacation rental homeowners to collect sales tax from transient occupants.

Registration Details

Are there local registration requirements in Florida? Yes. Depending on location, vacation rental homeowners in Florida may be required to register their dwelling with city or county tax authorities.

Are there any other licenses or permits needed for Florida vacation rental property owners? Yes. At this time, the Florida Department of Revenue requires public lodging establishment owners to apply for and be granted a Florida resort dwelling or hotel license.

Collecting Sales Tax

Who is required to collect and file sales tax in Florida? Whether you're the property owner or not, if you collect payment from short-term guests who are not exempt from sales tax, you're likely responsible for collecting, filing, and remitting sales tax to the Florida Department of Revenue and, depending on location, local tax authorities.

What happens if I forget to collect sales tax from my guests? Generally speaking, sales tax is collected from guests upon payment. However, the Florida Department of Revenue places the legal responsibility for this tax revenue squarely on the shoulders of the host. Failure to collect tax from guests means the host will need to pay the tax or recoup the tax revenue from the guests.

Furthermore, the Florida Department of Revenue has the authority to levy fines and charge interest on late payments and outstanding tax revenue.

Who is responsible for collecting sales tax if I rent my home through a marketplace such as Airbnb, HomeAway, or VRBO? In nearly all cases, it is the homeowner or property manager who is required to collect, file, and remit sales tax to the Florida Department of Revenue. However, there have been efforts made by at least one short-term rental marketplace to support hosts with tax compliance.

Rules & Regulations

Frequently Asked Questions

In particular, Airbnb tax collection has resulted in the marketplace collecting sales tax *on behalf of the host* in Florida. This coverage, however, doesn't extend to local tax jurisdictions. Airbnb hosts should be sure to understand any city or county sales tax collection and filing requirements. At the time this guide was written, other marketplaces such as HomeAway, VRBO, and TripAdvisor are not collecting Florida taxes on behalf of hosts.

Are there exemptions from sales tax in Florida? It's important to remember short-term guests have rights and you need to understand and respect those rights. Tax exemptions are a prime example. Although uncommon, there are several situations where guests may be exempt from paying sales tax in Florida. Examples include full-time students, active military personnel present in the community under official orders, and rental of accommodations in a migrant labor camp. In most cases, substantiating documentation must be presented by the guest prior to payment (note: this has never happened to me). We encourage you to check with the Florida Department of Revenue for explicit details.

My guests are not from Florida. Do I need to collect sales tax? Yes. Sales tax is collected based on the location where it is applied and, with few exceptions, is applied to all short-term renters in Florida. As mentioned in the prior questions, there are some exemptions to this rule, but they are not predicated on the state or country a person calls home.

Are Floating Bungalow rentals taxable? YES. Floating Bungalow short-term rentals in Florida are treated the same as single-family home short-term rentals and taxed accordingly.

Are there options for outsourcing sales tax filing? Yes. Many vacation rental hosts in Florida file up to 36 state and local sales tax returns annually. For many, this time burden is alleviated with filing solutions such as [MyLodgeTax](#).

I didn't rent my property during this filing period. Am I still required to file a sales tax return with the Florida Department of Revenue? Yes. Vacation rental owners registered with the Florida Department of Revenue are required to file returns each assigned filing period regardless of whether any sales tax revenue was collected.

What happens if my assigned due date is on a weekend or holiday? If the sales tax return due date assigned by the Florida Department of Revenue falls on a Saturday, Sunday, or state/federal holiday, returns and payments will be timely if they are postmarked on the first business day following the assigned due date. An exception exists, however, for filed returns. For these, payment must be submitted on the last business day prior to the due date to allow enough time for processing. This means a sales tax payment due on October 20, 2017 would need to be submitted on October 19, 2017 to be considered timely.

Rules & Regulations

Frequently Asked Questions

Does the Florida Department of Revenue offer a discount for on-time filing?

Taxpayers who electronically file and pay Florida sales tax returns prior to the assigned due date may claim a discount (also known as a collection allowance) of 2.5 percent of the sales tax collected with a maximum discount of \$30 per filing.

Penalties and Interest Payments

Will I be assessed a penalty if my sales tax return is filed late? Florida sales tax returns filed or paid late may accrue a penalty of 10 percent of the amount of outstanding tax revenue. The minimum penalty is currently \$50 and applies even if no tax has been collected.

Does the Florida Department of Revenue charge interest on an outstanding sales tax balance? Outstanding sales tax may be charged interest by the Florida Department of Revenue. For details on interest charges on outstanding sales tax revenue in local Florida jurisdictions, please check with specific tax authorities.

What should I do if I am unable to file my return on time due to circumstances

beyond my control. Assessed penalties for late filing or paying of sales tax may be waived if hosts can show circumstances beyond their control prevented them from filing or paying sales tax returns on time. Examples include illness, natural disaster, accident, etc. Contact the Florida Department of Revenue for more information.

Other Common Questions

What is the difference between income tax and sales tax? Income taxes are reported and paid annually to the federal and many state governments on “taxable” income, which is income after allowed expense deductions. A sales tax is a tax levied by state and city agencies (not federal) and requires you to collect tax on the gross amount collected from your guests renting your vacation property — there are no deductions.

Does the 14-day rule apply to Florida sales tax? No, the [14-day rule](#) applies to income tax and does not affect a vacation rental homeowner’s responsibility to collect and file sales tax in Florida.

For details on local sales tax late filing penalties in Florida, please check with specific tax authorities.



Rules & Regulations

Frequently Asked Questions

When and where is HomeAway collecting and remitting Lodging Tax?

HomeAway currently collects and remits Lodging Tax in specific jurisdictions. They collect and remit where bookings and payments are made online. Owners remain responsible for the collection and remittance of Lodging Tax where:

- the booking was made before the day HomeAway began collecting and remitting in the jurisdiction where your property is located;
- the booking is made offline;
- you use alternative payments; or
- you use external software to integrate with HomeAway.

Owners remain responsible for understanding their tax obligations. In some areas, taxing authorities (city, county, state and/or country) may impose additional taxes that are not being collected and remitted by HomeAway. Check with your local authorities if you're uncertain of the requirements in your area.

How do I know if HomeAway is collecting and remitting for a specific property? If your listing is impacted, this will be reflected in your dashboard Tax Settings. You will see a message indicating that we are now collecting taxes for payments made online, and you will no longer have the option of adding or editing taxes on this page. If your listing is impacted, you should stop collecting and remitting Stay Taxes for the specific jurisdictions that HomeAway identifies to you starting on the day HomeAway begins collecting and remitting the tax.

Where can I find the specific tax requirements for my vacation home? HomeAway partnered with Avalara MyLodgeTax as they are the best source for all things lodging tax related. Use the [tax rate look-up tool](#) in the Avalara MyLodgeTax Center.

How will the traveler experience change for jurisdictions where HomeAway is collecting and remitting lodging taxes? Starting on the date collection and remittance begins, travelers will see a separate charge for Lodging Tax, called Stay Tax on the traveler quote, which will be added to the total amount they pay for their reservation. The checkout experience for travelers using alternative payments will remain unchanged.

I would prefer to continue to collect and remit Lodging tax myself, can I choose to opt-out of HomeAway collection and remittance? For jurisdictions where HomeAway has an agreement with the tax authority or is otherwise required to collect and remit lodging tax on your behalf, owners cannot choose to opt-out.

How can I see the value of what HomeAway has remitted on my behalf and what I remain responsible for? The payment download report will include two columns related to the collection of lodging taxes - Stay Tax We Remit and Stay Tax You Remit. Owners can refer to this to identify the bookings where taxes were collected/remitted by HomeAway.

Legal Details

Disclaimer I have included parts of this guide to Florida sales tax compliance from the Avalara website. It should be considered an asset to help you understand and prioritize your vacation rental tax challenges. It should not be considered a substitute for professional tax advice.

Renting your property will come with certain tax implications including Income Tax and Occupancy Tax.

Preparing Your Floating Bungalow for Guests

Start with what's in your Floating Bungalow. Make sure your Floating Bungalow is not cluttered. Walk into the door and make sure it still has the WOW factor that Floating Bungalows are known for.

The Kitchen

Make sure that you have high quality, matching dishes, mugs, glasses, etc. This is not the time to go to yard sales for mismatched sets. You should have eight items of each. You also should have a good coffee pot. We provided coffee, cream, and sugar. Some people will also provide eggs, butter and fresh bread or muffins.

The Livingroom

Fluff the sofa pillows! Make it welcoming. It's fun to also have a deck of cards and a few classic board games.

The Bedroom

Make sure your bedding is of high quality. Provide at least two sets of sheets for each

bed. Pillows should be of high quality and in good pillow protectors. Provide extra blankets. If you've ever been in a cheap hotel with bad synthetic blankets and pillows, you know how important this is. If you haven't, you should consider yourself lucky.

The Bathroom

The bathroom needs to be kept absolutely spotless. When your towels fade or get ratty at all, change them out for new ones. You should have 6 bath towels, 6 washcloths, and 4 hand towels. Also, don't forget a quality first aid kit (be sure to put checking this on your checklist so that you know when you've run out of band aids). Also, guests need a hair dryer.

The Welcome Packet

You should prepare a welcome letter with information about staying on the Floating Bungalow. This should include emergency contact information and how to describe your guests' location in case of a 911 call. For example, you should have it written down that they are at XYZ Friendly Marina, 123 Marina Way **on D Dock**. Guests may not be familiar with Marinas and may not know to include dock information. Information on the television channels and heat/air conditioning should be in here too. Make sure you have extremely easy to read instructions on the remote control. Although it may seem "intuitive" to you, it may not be to all of your guests. This is also the place to put down what take out foods are available for delivery and how to get them – and you should make sure to speak to the restaurant to get this information. For example, there is one restaurant (at the Marina) who will actually deliver to our Floating Bungalow. There are also several pizza places who will deliver to our parking lot, texting guests when they arrive. Know what's available and make sure your guests know this too. The book is an excellent source of information on what's available around town, maps, etc. Because your Floating Bungalow is a small space, this can look very cluttered. For this reason, I put the book INSIDE a drawer and let guests know that it's there (either by a small note or by your welcome email).

The Extras

We always left dry cat food in the pantry with a note to feed the turtles when guests wanted to. This became a huge form of relaxation for our guests! We provided two kayaks as well (don't forget to tell your insurance agent you are doing this). Some of our guests told us that it was the number one reason they rented the Floating Bungalow. Other opportunities for recreation items include: a small boat tied off to the front porch, paddle boards, and bicycles. Use your imagination. Just make sure there is a way to keep the items secured – and again, let your insurance agent know.

Turnkey Ready Floating Bungalow Package

We offer a turn-key ready package for customers wanting to walk in the door with their suitcase or offer their Floating Bungalow as a Vacation Rental Property without all the preparation. All items in this package are the level of quality you would expect if staying in a luxury hotel. The items listed below are included in the package. The turn-key ready package will give you a designer look, with no shopping. It is available for \$13,500.

Bedroom:

Bed	Clothes hangers	Laundry basket
Bed frame	Sheets	3 sleep pillows
Dresser	Extra blankets	
Light	Quilt	
Pictures	Decorative pillows	
Television	Rug	

Bathroom:

8 towels	Shower curtain liner	Soap dispenser
	Shower curtain rod & rings	Rug
4 hand towels	Hair dryer	6 Beach towels
8 wash cloths		
Shower curtain		

Livingroom:

2 Comfy chairs	Rug	Decorative Pop piece
Fold out table with 4 chairs	Light	Decorative couch pillows
Sleep sofa	Coffee table or end table	2 Sleep pillows
Sheets for sleep sofa	Pictures for two walls	
Blankets	Television	

Kitchen:

Pots & pans	Salad bowl	Blender
Glass storage containers	Knives	Toaster
Cooking utensils	Plates – 12	Casserole dish
Grilling utensils	Bowls – 8	Banking sheets
Picture	Coffee cups – 8	Pot holders
Coffee maker	Glassware – 32	Dish towels
Mixing bowls	Soap dispenser	
	Serving platters	

Porch & Sun Deck:

Four chairs	Two tables
Two lounges	Grill

Misc.:

Iron	Vacuum cleaner	Broom
Ironing board	Mop	Dust pan



I will work with you to create a designer look that suits your personal style and needs.

Marketing Your Floating Bungalow

Preparing Your Listing

Airbnb and HomeAway have similar listing categories. I'll go through them here:

Headline: The headline shows up under your primary listing photo and is usually a very small, defined number of words. It's the most important words on your description and, along with the photo, is what will have people click to find out more information. Get creative here. Every word counts. Make SURE it is clear that this is a FLOATING home! That's the beauty of it!

Thumbnail Photo: This is your primary photo. When you purchase your Floating Bungalow, we will provide you with professional photos taken of your Floating Bungalow. You will need additional photos (after you set up the inside) – and I recommend you hire a professional with a wide-angle lens to take these.

Full Description: This is the longer description – usually 100 words or less. Make every word count. When potential guests read this description, they should get a clear picture of what staying in your Floating Bungalow is like: # beds, type of beds, cooking facility, # of seats in living room, deck and porch seating, the area attractions, etc. You don't need to spend many words trying to sell your area – chances are they began their search with the area because that's where they are planning to go. Sell the unique experience of staying on a boat.

Property Photos: Yes, I will say it again... hire a professional photographer with a wide-angle lens. Because each room of the Floating Bungalow is small, it's difficult to get great photos without the proper equipment. Stage each photo! Help guests imagine the feel of staying in your home.

Rental Rates: You will need to think about what your nightly rate is vs. your weekly rate and monthly rate. A lot of this decision is based on whether you want it to be easier or more lucra-

tive. If you are more focused on the amount of revenue, I would not discount your weekly rate or your monthly rate by much. If you would prefer to make it easier on yourself and/or your support staff, make the nightly rate high and heavily discount the weekly or monthly rate.

Amenities: Make sure you fill this section out. People want to know if there's a coffee maker, etc.



Cancellation Policy

The most important clause in your vacation rental agreement is your cancellation policy. Your policy should clearly outline your penalties for canceling within specific time frames, and you can progressively increase those penalties as the check-in date approaches should you choose. Your cancellation policy may also include penalties for any changes made to a reservation that would result in a shortened stay. Both services have a section where you set your cancellation policy. I had mine at what was considered a "strict cancellation policy". But you may choose to be less strict. It's a personal preference.

The Rental Process

RESPOND TO INQUIRIES

With HomeAway and Airbnb, your first contact from potential guest will come through their site via an email to you from HomeAway or Airbnb telling you that you have a request. You then go onto their site to see the request. For those of you who don't look at your email often, you will need to

request. When a traveler does submit an inquiry, you'll receive an email. At this point, you will also receive the guest's phone number. You're always in control of who you allow to stay at your property. It's common to have questions for travelers or want more information about a reservation request. You can always pick up the phone and call a traveler directly.

property! Listings that offer online booking get 110% more bookings than those without it. This is possible with the on-line booking feature that both Airbnb and HomeAway have, allowing travelers to send a prepaid booking request based on specific check-in and check-out dates. You have 24 hours to connect with the traveler and accept or decline the request. If you accept the booking, the traveler's payment gets submitted and your calendar is automatically up to date with that service – remember to go to the alternate service and update your calendar there (or have them auto synced).

THE RENTAL PROCESS IS BASICALLY THE SAME WITH HOME AWAY & AIRBNB, AS WELL AS ANY OTHER ONLINE BOOKING SERVICE THAT I'VE EXPERIENCED..

change your practice. You can set up your smart phone to tell you when emails come in, but you need to be on top of this. You will also receive a text every time you have a booking inquiry. A potential traveler emailing a question will lose enthusiasm in your option (vs the many other options) if they have to wait too long. I recommend enabling Online Booking. This will allow travelers to immediately book without asking permission from you first. HOWEVER, word to the wise, you must have activated a linking calendar (found on Airbnb and HomeAway) to make sure the minute dates are booked your other calendars block those dates. Otherwise, you could end up with multiple guests on one date.

When you enable Online Booking, travelers can send you a confirmed booking request, and you have 24 hours to accept, decline, or edit the

ACCEPT A BOOKING

Once you've collected all of the important details about a reservation request, screened the travelers, and decided to accept the request, it's time to officially book the reservation. First, you will need to mark the property listing's calendar as unavailable for the agreed-upon dates—you don't want to accidentally double book the

GET PAID

Travelers not only want to book their vacation rentals online, but they also prefer to pay online using a credit card. HomeAway and Airbnb both offer this.

Be careful...

There have been times that a request has come in asking to make the reservation with me and asked to pay by mailing a check (instead of paying through Airbnb. They have stated their reasoning is because they are from another country and do not trust online credit card payments. They have also asked me to do a wire transfer, MoneyGram or Western Union and ask for my banking information. I have found these to be scams and recommend that you stay away at all costs. I simply state the only payment I accept is through the booking service they are using. This is also an ethical issue for me. If I take their money in one of these ways, Airbnb or Home Away would not get their rightful commission.

Most Importantly, Be a GREAT Host!

How do you be a great host?

Most of what it takes to be a great host is the mindset. You're a great host when you are attentive to whatever is needed to make a great vacation for someone. This is everything from having your Floating Bungalow meticulously clean, to letting guests know what to do in the area.

What if something goes wrong

Instead of thinking about what to do if something goes wrong, I would recommend you have a plan of what to do *when* something goes wrong. No matter how hard you try, at some point, something will go wrong. A water heater will fail... you will run out of gas for the grill (even though you thought for sure you checked it) ... your cleaning company will miss a guest turnover. Yes, things do happen. We always had a plan in place for this. We had an arrangement with the Marina Deli that if anyone walked in and said that we offered to buy them breakfast just put it on a bill and we would be by to pay. When someone called with a little problem – we would fix it, apologize, and tell them we would really like to buy them breakfast in the morning at the Deli to apologize for their inconvenience. If something bigger went wrong – dinner at the Marina restaurant. If your guest needs to leave for something to be fixed make it worthwhile for them. What would make them HAPPY? Should you rent them a boat from the Marina for the afternoon? Send them out to dinner on your bill? Find something. They have been inconvenienced but if you handle this correctly your guest will walk away thinking that sometimes stuff just happens, but that you were attentive to their needs, fixed it immediately, gave them something to do while they were out of the Floating Bungalow (if in deed this is necessary), and that you were appropriately appreciative of their good attitude. Not only is this just the right thing to do, it will also earn you consistently high ratings.

There are few things more precious to be trusted with than someone's vacation. If this doesn't go well, your guest can't just take one next week. Often this is your guest's only get away for the year. For some, it's less often than that. If you don't feel responsible for making that time wonderful, and if you don't feel the reward of being able to do this, you should not be turning your Floating Bungalow into a vacation rental property. Seriously, it's that important. But if it brings you joy to bring others joy – you will find this work so rewarding. I've had guests leave me presents, bottles of wine, and notes of appreciation. They've had a wonderful stay and can return to their lives a little more refreshed and refueled.

