

SHORT TERM RENTALS

TURN EVENTS INTO BOOKINGS



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Introduction



Summertime and other peak seasons bring local festivals and events that attract potential guests. However, local events can also help fill vacancies during 'shoulder and low seasons'—those quieter times just before and after the peak season. If you've been in the vacation rental game for a while, you know how local events can be a game-changer for your bookings. From festivals to sports events, these happenings can turn a quiet season into a busy one. But how exactly do local events benefit vacation rental marketing? And what can you do to maximize these opportunities?



The Impact of Local Events

Increased Demand and Higher Prices

Local events like festivals, sports, and cultural celebrations attract visitors from outside the area. This leads to a higher demand for accommodations, significantly boosting your revenue. For instance:

- Carnival in Rio de Janeiro, Brazil: Attracts millions of visitors, significantly increasing local vacation rental demand.
- Edinburgh Festival Fringe in Scotland: Sees a substantial increase in bookings and nightly rates.



Smart Planning for Hosts

Proactive Pricing Strategy

Maximizing revenue during high-demand periods requires a proactive approach to pricing. AI-powered pricing tools can be a game-changer, helping you analyze market trends and competitor pricing to set the optimal price for your property. Popular AI tools for pricing include:

- **Beyond Pricing:** Auto-adjust rates based on demand and competition.
- **PriceLabs:** Dynamic pricing for vacation rentals.
- **Wheelhouse:** Data-driven pricing to maximize revenue.

Managing Availability

Flexibility in booking policies is crucial. Adjusting your minimum night stay requirements can attract more guests during event periods, ensuring higher occupancy rates and revenue even for shorter stays.



VR Marketing Strategies

Highlighting Proximity to Events



Boost Visibility

Highlighting proximity to event venues in your listings.



Use Event Keywords

Use event-related keywords in your property descriptions.



Accommodation

Mentioning local attractions + events to catch the eye of potential guests



Use AI

Use AI tools to automate + optimize efforts, so your property stands out.



Economic Impact + Community

Local events not only increase demand for accommodations but also contribute significantly to the local economy.



Visitor Spending

Visitors staying in rentals vastly boost local economies by spending on various goods + services.



Job Creation

Vacation rentals also create local jobs in property management, cleaning, maintenance + hospitality.



Tax Revenue

Rentals can generate significant tax revenue for local governments.



Real Estate Values

Increasing real estate demand.



ECONOMIC IMPACT OF STVRs IN COACHELLA VALLEY 2022

VISITORS & SPENDING

1.3 million STVR visitors

\$930 million
direct visitor spending

ECONOMIC IMPACT

\$1.1 billion total
economic impact
4,811 jobs
\$135 million in worker
income

TAX REVENUE

\$1.1 billion total
economic impact
4,811 jobs
\$135 million in worker
income

KEY FACTS

- 19% of overnight visitors stayed in vacation rentals
- 22% of overnight visitor spending from guests
- \$2.5 million average daily visitor spending
- Without STVR taxes, each household would pay \$849 more for the same public services

ECONOMIC IMPACT OF STVRs IN FLORIDA

VISITORS & SPENDING

137.4 million visitors in 2022

Spending over \$124.9 billion USD
in the state

JOB

115,000 jobs

One job being created for every
\$144,181 USD spent

TAX REVENUE

\$35.2 billion USD in taxes.

Including \$8.1 billion in state tax
revenue and \$8.2 billion in local
tax receipts

INTERESTING FACTS

- **Daily Spending:** Visitors in vacation rental homes spent nearly \$46 million USD daily.
- **Longer Stays:** Renters in vacation homes tend to stay longer, some up to 30 days, and spend more money, averaging \$1,000 USD per person.
- **Airbnb** alone generated \$387 million USD in tourism taxes for Florida, the highest amount collected by Airbnb in any state.



GLOBAL GROWTH

EUROPE

Projected growth by 1.20% (2024-2028), with a market volume of US\$35.13bn in 2028

ASIA

Projected growth by 5.88% (2024-2028) with a market volume of US\$39.46bn in 2028

SOUTHEAST ASIA

Projected growth by 4.65% (2024-2028) with a market volume of US\$4.45bn in 2028

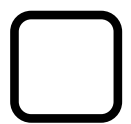
AUSTRALIA & OCEANIA

Projected growth by 1.09% (2024-2028) with a market volume of US\$1.89bn in 2028



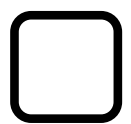
Actionable Steps

Maximizing the potential of your vacation rental (VR) property involves more than just listing it online. You can significantly enhance your property's appeal and profitability by implementing targeted strategies and leveraging technology. Here are some actionable steps and seasonality strategies to help you optimize your vacation rental business.



Monitor Local Event Calendars

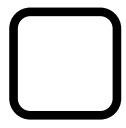
- Keep an eye on local event calendars.
- Plan your pricing and availability accordingly.
- Feature local festivals, music events, and cultural activities in your listings to attract guests.
- Mention popular annual events a few months in advance to draw in attendees.



Implement Targeted VR Marketing

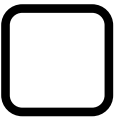
- Create a marketing plan that includes social media promotion, email campaigns, and content focused on local events and attractions.





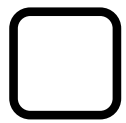
Use AI Tools for Dynamic Pricing

- Invest in AI-powered tools to optimize your rates based on real-time data, ensuring competitive pricing.



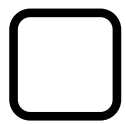
Enhance Your Listings

- Update property descriptions to highlight proximity to events.
- Use event-specific keywords for better search ranking
- Refresh listings before major events.



Engage with Guests

- Utilize AI chatbots to handle inquiries and provide information about local events and attractions



Partner with Local Businesses

- Team-up with local businesses to offer exclusive deals or packages, adding value to your guests' stay and fostering community relationships.



Seasonality Strategies

Attract guests looking for a quieter, more authentic experience by offering competitive pricing, flexible policies, and promoting enjoyable local activities. Partner with businesses for attractive packages and use this time for property maintenance.



Low Season



Offer deals

Attract bargain hunters.



Target Guests

Focus on target demographics like seniors, couples + small groups.



Features

Highlight appealing features such as cozy fireplaces or hot tubs + update listings accordingly.



Book Now

Activate instant bookings to capture last-minute travelers.



Measuring Success

Track key metrics to gauge the effectiveness of your strategies:

Occupancy Rates: Compare bookings during event periods to non-event periods.

Revenue Increases: Measure revenue boosts during events.

Guest Feedback: Analyze reviews to find areas for improvement.

Booking Trends: Monitor patterns and adjust strategies for future events.

Review these metrics quarterly to stay updated and refine your approach.



Case Study



Danica Connell, [Waterscape Rentals by Owner](#)
Danica Connell, owner of Waterscape Rentals by Owner in Destin, Florida, is an excellent example of leveraging local events to boost a vacation rental business.

Danica left VRBO due to high fees and restrictions and switched to a direct booking platform, Emerald Coast By Owner (ECBYO). This move allowed her to regain control over her business, increase occupancy rates, and improve guest satisfaction.

By focusing on direct bookings, she reduced costs and enhanced her guests' experiences, showing the benefits of strategic planning and effective marketing.



Wrap Up

Incorporating these vacation rental marketing strategies and leveraging local events can significantly boost your bookings and revenue throughout the year. Maximize the benefits during these high-demand periods by strategically planning your pricing, managing availability, and effectively marketing your properties. Additionally, engaging with guests and collaborating with local businesses can enhance the guest experience and foster positive reviews. By following these actionable steps and continuously monitoring your performance, you can ensure a steady flow of bookings and a thriving vacation rental business.



About Us



Smart Pineapple

Smart Pineapple is a woman-owned consultancy focused on AI, marketing, and strategy for hospitality and tourism. We believe in supporting local economies, advancing education, and elevating independent properties and destinations through purposeful innovation. Smart Pineapple is a brand of Pineapple Innovate Inc.

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