



16 PROVEN WAYS TO INCREASE YOUR **AIRBNB** PROFITS

By LearnAirbnb.com

Keep Hosting Profitable

Being an Airbnb host provides more than just monetary rewards, but why leave money on the table when you don't have to?

To increase your profits, you have to increase one of two performance metrics:

1. Your average Booking Rate, or
2. The number of nights you book aka Occupancy Rate

...or the best way is to increase both!

Here are a list of 16 proven strategies you can apply to increase your profits right now and into the future.

Get Your Basics Right

There are many strategies to increase your profits but here are some easy ones you can do right away to make your listing more appealing to potential guests so you can book more reservations immediately.

1. Are you on EXCELLENT terms with your landlord?

If you're renting a space and then subletting it on Airbnb, or any other home sharing platform, then you better make sure [you're on good terms with the landlord](#). Nothing kills profits like being STUCK with a lease that you CANNOT use to host on Airbnb.

Do you own your listing? Make sure you are within the bounds of your HOA/Condo Association agreement and that your neighbors are aware of the business you are conducting. Many hosts forget about them, but neighbors can become a huge positive or negative to your guests' experience. Stay on their good graces.

2. Review the Listing Basics

Take a look at these [simple best practices](#) that EVERY listing should implement.

- + Attention grabbing title - All you're looking for is a click from the search results so GRAB attention!
- + DETAILED and accurate description - Answer as many questions that a guest may have while booking
- + House rules that clearly communicate ALL of your expectations to guests before they pay
- + Solid Airbnb host profile with clear head shot of the host. Put some personality into your listing!

3. Optimize your listing title for attention and clicks

Airbnb, it's a numbers game...the more views your listing gets, the better its chances to get a booking.

- Do you have a title that COMMANDS the attention of prospective guests?
- Does your listing title inspire the imagination of prospective guests?
- Does your listing title convey helpful information that may set expectations for viewing your listing

If not, check those three off as well as [follow these tips](#) to create a listing title that gets you more views.

4. Format your listing description for readability

If your listing description is just one big, dense paragraph, no one will read it. It hurts to even try. For guests to FULLY understand the value of your space, you MUST:

- + Keep your listing well-organized by using headers, bullets, and short sentences
- + Use proper spelling and grammar. Simple mistakes could mean losing out on a booking.

Here's more on these tips to [optimize your listing description](#). A video is included.

Get Your Basics Right

Part 2

5. Step your photo game up!

Your photos should highlight your listing in the most flattering, yet honest light. Be sure to include images of your property during all seasons as well as image during the day and night time. Even consider adding pictures of the local hot spots, attractions, and scenery.

If you're a new host, you probably won't get Airbnb to come snap your pics. I suggest you call a real estate photographer, have them do all the hard work of taking the pictures, and you simply upload.

SERIOUSLY, you must [invest in pictures](#)! They literally ARE the digital product that you are selling!

6. Create more capacity and charge extra person fees

If you didn't know already, Airbnb is short for Airbed and Breakfast. Yes, airbeds. So if you have room where a queen airbed could be placed, then your listing can now sleep an additional two guests. This could turn your 1-2 guest occupancy unit into a 3-4 guest unit.

Explore this option and you could be increasing BOTH your occupancy and average booking rate by attracting travelers in groups of 3-4. Start by charging \$5-10/guest over 2 and see how it goes.

7. Focus on a target guest demographic

Look at local attractions and keep tabs on your guests—are they mostly tourists from overseas, domestic travelers visiting family, or maybe business travelers coming on the weekdays?

Don't know why their traveling? Just ask them in the booking confirmation message their reason for traveling so you can make their experience personal and enjoyable.

Focus on providing an experience that YOUR particular guest finds valuable. For example, [business travelers](#) enjoy having coffee and snacks while families really need access to Netflix. Give your guests what they VALUE & NEED, and they reward you with better, more personal, and more detailed reviews.

8. Invest in parking if it's hard to find

If you don't have enough parking directly on the property, look for creative ways to FIND parking for your guests such as:

- + Monthly parking pass at a nearby garage
- + Buying a street parking permit, or
- + Making an arrangement with a neighbor with extra parking space

In many markets, parking is a major guest headache. If your listing is able address this problem better than your competition, then you're going to get more bookings. An extra spot will come in handy whenever you or a service provider (i.e. cleaner) needs to visit the unit.

Get Your Pricing Right

If you don't have competitive pricing—pricing too high or pricing too low—you're leaving money on the table RIGHT now.

9. Do Competitive Research

Find out what your competition is priced at...better yet, find out EVERYTHING they're doing. Without knowing where you stand versus your competition, you won't know what adjustments to make to your pricing.

You can do manual research on [Airbnb.com](https://www.airbnb.com) by looking at all the similar listings within a 1-3 mile radius of your neighborhood. How many you look at depends on whether you're in a dense urban area or a more spread out market.

To get data and market reports, hosts in the United States can [use this comparable listing tool here](#). For data needs of international hosts, check out AirDNA for their [detailed market reports](#).

10. Don't make these pricing mistakes

Mistake #1: Pricing Too High Too Early

Especially if your listing is new and you do not have many reviews, pricing too high too early prevents you from getting the important early bookings that allow you to build momentum. For the first 2-3 months, consider pricing it 20-30% lower than your competition.

Mistake #2: Pricing Too Low Too Long

Starting out lower is a good idea to get bookings, but keeping prices low just to have very high occupancy is not. As your listing builds reviews and traction, raise prices slowly until you are 75-90% booked 2-4 weeks out, but are not more than 50% booked 8-10 weeks out.

Mistake #3: NOT Using Dynamic Pricing

If you're keeping a relatively flat pricing strategy that doesn't account for the change of local supply & demand, then you're absolutely leaving money on the table.

Dynamic pricing allows you to easily capture more profit by using incredibly smart technology to account for factors like seasonality, temporality, special events, local competition, and travel trends.

For dynamic pricing of your Airbnb listing, you have a few options.

Option #1: [Airbnb Smart Pricing](#)

Option #2: [Everbooked Automated Pricing & Data](#) (US Only)

Option #3: [Beyond Pricing](#) (US & International)

I recommend trying one service, see how it performs. If you're not satisfied, then try another and see how it performs. Each service will perform better in some markets than others. Test, test, test!

Play The Long Game

Making more profits should be a long game. Sure, you could do some things to increase your profits right away but there are also ways to make sure you keep making high profits in the future. Here are ways to play the long game.

11. WOW your guests...this is hospitality, not short-term rental

There are many ways to “wow” your guests. One way is to provide EXCELLENT service. Make sure your guests are always well taken care of and that everything they need is easily accessible. [Home Guides from Coral.Life](#) are great for providing a smooth guest experience.

A simple trick to WOW is to greet your guest with

a [welcome gift](#). Something as simple as having some chocolates or wine could leaving a positive first impression on the guest. Thrilled guests are way more willing to leave positive reviews and even book with the same hosts in the future. The gifts don't have to be expensive, they just need to be perceived as valuable to the guest.

12. Provide the option for extras and charge for them

When guests come to your Airbnb unit, they usually forget something or are craving a snack.

Consider selling food bundles or the ability to rent items like bikes or water toys for fun on a lake. What it is specifically doesn't matter...you have been presented an opportunity to fulfill a need that your guest has, and as they say...everything has a price.

Simply make a list of items and/or services you're willing to offer and set prices. You can collect cash, use Paypal, or there is a [nifty app called HonorTab](#) that creates a menu and securely collects payments.

13. ASK for reviews...yes, ask and personally remind your guests

Not every guest will leave you a review and this could be for a TON of reasons, so don't worry.

Airbnb does remind the guest to leave a review, but if you personally reach out to your guest via email, Airbnb messenger, or even SMS, then you will make the guest feel personally vested in helping you grow your business.

Some hosts found that they **doubled their review rate** by just simply asking guests if they could kindly leave a review at the end of the trip.

Having more reviews, especially from raving guests, will increase your profits by making your listing more appealing over time to future guests. Reviews that include your name are even better!

A simple script to ask for a review is:

Hey {Guest Name},

Hopefully you enjoyed your time staying with me in {City Name}.

It would be incredibly helpful to me if you could leave me a review on Airbnb within the 10 day time window to let future guests know that you had a positive experience.

*Thanks and have a great week!
{Host Name}*

PS. If you're ever back in {City Name}, I would love to host you again!

Maximize Profits for Your Time

Decide what's more important for you—getting the most money possible from your listing or getting the most money possible from your listing for EVERY hour of time you put into hosting?

There's a BIG difference. [Read More.](#)

But if you're looking to optimize profits for your time, rather than just optimizing profits for your listing, this is what you need to do.

14. Batch your work

Are you making multiple trips to restock your supplies every week? Get them in bulk once every 2-4 weeks to save time. Even better, get them on an Amazon subscription. Technology is your friend.

Are you washing towels and sheets after every guest for the next guests? Don't waste your time! Get 4-6 sets of sheets and towels. When you have half dirty, drop them off at a fluff & fold shop for washing. Rotating your sheets out more often will also allow your sheets last longer.

Working smart is more effective than working hard so try to find ways to batch your time and effort.

15. Divide the work with your partners, new and old

If you are doing this hosting gig with business partners, then have each person specialize in a particular task or type of tasks. One person is the online communications, one is the cleaner/maintenance person, and so on. This can make things more efficient for everyone involved. Then teach each other your tasks so you have a backup person.

Don't have partners? Consider getting local helpers from [TaskRabbit.com](#) or [Handy.com](#) to do the simple tasks like check-ins/outs, cleaning, and maintenance.

16. Use Smart Locks

Technology a few years ago when these first came out was not so powerful. Now, the newer generations of locks like [RemoteLock](#) are easy to use and can simplify your life as a host.

Imagine being able to do key exchanges remotely? How much time could you save?

Maybe you can't change the locks on your rental space. Check out the [August Digital Smart Lock](#).

Smart locks allow you to give time-sensitive access to your guests and 3rd party service workers as well as revoke access whenever you deem necessary. Smart locks are the ultimate tool in access-control.