



## 2016 Vacation Rental Management Industry Survey

Thank you for taking the time to complete the 2016 VRM Industry Survey. Please do not hesitate to call us at 252-261-1040 if you have any questions while completing the survey questionnaire.

### DEMOGRAPHICS:

1. Please provide us with the following demographic information:

Name: \_\_\_\_\_  
Company: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
City/Town: \_\_\_\_\_  
State: \_\_\_\_\_  
Zip: \_\_\_\_\_  
Country: \_\_\_\_\_  
Email Address: \_\_\_\_\_  
Phone Number: \_\_\_\_\_

2. May we contact you if we have any questions about your survey responses?

Yes  No

3. Please indicate your Company's entity type.

S-Corporation  C-Corporation  LLC/LLP/Partnership  
 Sole Proprietorship  Other (please specify): \_\_\_\_\_

4. What was the number of vacation rental properties you had under management in 2015?

# \_\_\_\_\_

5. What was the total number of bedrooms in the rental properties you had under management in 2015? For example, if you had three homes under management, and they had 5, 8 and 10 bedrooms, respectively, the total number of bedrooms for rental properties under management would be 23.

# \_\_\_\_\_

6. What is the number of vacation rental properties you have under management, to date, in 2016?

# \_\_\_\_\_

7. What was the total number of reservations your Company booked in 2015 (number of reservation events)?

# \_\_\_\_\_

8. What was the average number of days per year your vacation rental properties were rented in 2015?

# \_\_\_\_\_

9. What is the average length of stay for your vacation rental properties (check only one)?  
 1 to 6 Days  
 7 Days  
 Greater than 7 Days
  
10. What was the total number of available rental nights for all properties under management in 2015?  
 (For example, if you had 100 vacation rental properties under management for all of 2015 you would have had 36,500 available rental nights, 100 properties \* 365 days)  
 # \_\_\_\_\_
  
11. How many of the total available rental nights in 2015 were owner/maintenance use nights?  
 # \_\_\_\_\_
  
12. What were your net total available nights? (Subtract #11 from #10)  
 # \_\_\_\_\_
  
13. What was your total number of guest occupied nights for all properties under management in 2015?  
 # \_\_\_\_\_
  
14. What was the occupancy percentage? (Divide #13 by #12)  
 \_\_\_\_\_%

**PROPERTY MANAGEMENT REVENUES:**

**Please answer the following questions using your year-end December 31, 2015 data or your most recent fiscal year-end data.**

1. What were your 2015 total **Gross Receipts Collected from Vacation Rental Properties** under management, excluding sales and occupancy tax. This amount represents the total rents paid by the guests plus any additional fees charged to guests and homeowners of the rental property. (Additional fees include, but are not limited to, travel insurance, damage and security deposit waivers, pet fees, deep cleans, departure cleans, etc)?  
 \$ \_\_\_\_\_
  
2. What was your Company's total **Rental Commissions and Fee Revenue** in 2015? This amount should only include your Company's portion of the total **Gross Receipts Collected from Vacation Rental Properties** (including, but not limited to, your rental commission, trip insurance commission, damage and security deposit waiver insurance commission, administrative fees, reservation fees, pet fees, cleaning and housekeeping fees, maintenance fees, pool & spa fees, etc.).  
 \$ \_\_\_\_\_

3. What was your Company's total **Rental Commission (Management Commission) Revenue** in 2015? - **DO NOT** include travel insurance commissions, damage and security deposit waiver insurance commissions, other tenant additional fees, or other owner additional fees in this figure. If your Company has an "all inclusive fee structure," please only include the rental commission (management commission) portion of the fee.

\$ \_\_\_\_\_

4. What was your 2015 average **Base Rental Commission (Management Commission) Percentage** for vacation rental properties? – **DO NOT** include travel insurance commissions, damage and security deposit waiver insurance commissions, other tenant additional fees, or other owner additional fees in this percentage.

\_\_\_\_\_ %

5. Does your Company charge **Additional Fees for Reservations**, in addition to your base rental commission (management commission)? Additional fees would include, but are not limited to, trip insurance, damage and security deposit waiver insurance, administrative fees, reservation fees, pet fees, cleaning and housekeeping fees, maintenance fees, pool & spa fees, etc.

\_\_\_ Yes \_\_\_ No

6. What types of additional fees does your Company charge to property owners? Check all that apply.

- |   |                          |
|---|--------------------------|
| ___ Cleaning & Housekeeping Services      | ___ Credit Card Fees     |
| ___ Cleaning Services for Owner Stays     | ___ Maintenance Services |
| ___ Pool & Spa Maintenance Services       | ___ Marketing Fees       |
| ___ Other (please provide fee type) _____ |                          |
| ___ Other (please provide fee type) _____ |                          |

7. What were your total **Fees and Other Revenues received from your Property Owners**? This amount should only include fees and revenues that are charged directly to the owners of your vacation rental properties; including, but not limited to, cleaning and housekeeping services, maintenance fees, pool & spa fees, marketing fees, cleaning services for owner stays, etc. – **DO NOT** include your base rental commission (management commission) or any fees & revenues charged to directly guests/tenants.

\$ \_\_\_\_\_

8. Please provide a breakdown of your total **Fees and Other Revenues received from Property Owners** using the following categories. If the category is not provided below, please list the revenue in the "Other Owner Fee/Revenue" line and provide a description for the fee/revenue.

**The total of the categories listed below should equal the total Fees and Other Revenues received from Property Owners provided in your answer to the previous survey question (#7).**

Category	Fees & Other Revenue
Cleaning & Housekeeping Services	\$
Cleaning Services for Owner Stays	\$
Maintenance Services	\$
Pool & Spa Maintenance Services	\$
Marketing Fees	\$
Credit Card Fees	\$
Other Owner Fee/Revenue	\$
Description of Other Owner Fee/Revenue	
Other Owner Fee/Revenue	\$
Description of Other Owner Fee/Revenue	
<b>Total Fees and Other Revenues received from Property Owners</b>	<b>\$ _____</b>

9. What types of additional fees does your Company charge to guests/tenants? Check all that apply.

<input type="checkbox"/> Reservation Fees	<input type="checkbox"/> Travel Insurance Commissions
<input type="checkbox"/> Cleaning & Housekeeping Services/Departure Cleans	<input type="checkbox"/> Linen Fees
<input type="checkbox"/> Damage & Security Deposit Waiver Commissions	<input type="checkbox"/> Pet Fees
<input type="checkbox"/> Early Check-in, Cancellation & Other Admin Fees	<input type="checkbox"/> Credit Card Fees
<input type="checkbox"/> Concierge, Amenities & Attraction Revenue	<input type="checkbox"/> Event Fees
<input type="checkbox"/> Other (please provide fee type) _____	
<input type="checkbox"/> Other (please provide fee type) _____	

10. What was your total **Fees and Other Revenues received from Guests/Tenants**? This amount should only include fees and revenues charged directly to the guests/tenants of your vacation rental properties; including, but not limited to, travel insurance commissions, damage & security deposit waiver insurance commissions, reservation fees, pet fees, credit card fees, cleaning & housekeeping services, etc. – **DO NOT** include your base rental commission (management commission) or any fees & revenues charged to directly to the property owner.

\$ \_\_\_\_\_

11. Please provide a breakdown of your total **Fees and Other Revenues Received from Guests/Tenants** using the following categories. If the category is not provided below, please list the revenue in the “Other Guest Fee/Revenue” line and provide a description for the fee/revenue.

**The total of the categories listed below should equal the total Fees and Other Revenues received from Guests/Tenants provided in your answer to the previous survey question (#10).**

<b>Category</b>	<b>Fees &amp; Other Revenue</b>
Reservations Fees	\$
Cleaning & Housekeeping Services & Departure Cleans	\$
Linen Fees	\$
Pet Fees	\$
Travel Insurance Commissions	\$
Damage & Security Deposit Waiver Insurance Commissions	\$
Credit Card & Other Processing Fees	\$
Early Check-in, Cancellation & Other Administrative Fees	\$
Concierge, Amenities & Attraction Revenue	\$
Event Fees	\$
Other Guest Fee/Revenue	\$
Description of Other Guest Fee/Revenue	
Other Guest Fee/Revenue	\$
Description of Other Guest Fee/Revenue	
<b>Total Fees and Other Revenues received from Guests/Tenants</b>	<b>\$ _____</b>

12. What was your total **Interest Income from Rental Trust Accounts** in 2015?

\$ \_\_\_\_\_

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**PROPERTY MANAGEMENT EXPENSES:**

**For all questions below, "NON-OWNER" refers to the VRM Company shareholders on payroll. Please do not include any expense related to VRM shareholders such as health insurance, wages, payroll taxes, retirement plan matches, etc.)**

1. What was your total **NON-OWNER Direct Labor Costs** (include compensation paid for both in-house W-2 and subcontractor payments for cleaners, housekeepers, reservations, maintenance and laundry as well as checkers/inspectors and the department managers)? - **DO NOT** include any amount listed in #2, #3 or #4 below  
\$ \_\_\_\_\_
  
2. What was your total other **NON-OWNER Indirect W-2 Labor Costs** (include compensation paid for general management, rental managers, accounting and bookkeeping, information technology, administrative, etc.)? - **DO NOT** include any amount listed in #1 above #3 or #4 below.  
\$ \_\_\_\_\_
  
3. What were your other **NON-OWNER Personnel Costs** (include Company-paid, health insurance, retirement plan matching, other benefits, etc.)? - **DO NOT** include payroll taxes.  
\$ \_\_\_\_\_
  
4. What was the total paid for **NON-OWNER Payroll Taxes** (include only the Company's portion of the Social Security, Medicare, FUTA & SUTA taxes).  
\$ \_\_\_\_\_
  
5. What was your total **Other Property Management Costs** (all other expenses on the income statement)? – **DO NOT** include compensation paid to the Company's owner(s) and CEO, direct labor, indirect labor, other personnel costs, depreciation, amortization or any other costs listed in Questions #1, #2, #3 and #4 under the expense section of this survey.  
\$ \_\_\_\_\_
  
6. What was your Company's total **Property Management Net Income (Loss)** in 2015 before Depreciation Expense, Amortization Expense, Compensation and Benefits & Payroll Taxes paid for the Company's owner(s) and CEO? The amount provided should be a your Company's total **Rental Commissions and Fee Revenue** (Question #2 under the revenue section of this survey) reduced by your Total **Non-Owner Direct Labor Costs, Non-Owner Indirect W-2 Labor Costs, Other Non-Owner Personnel Costs, Non-Owner Payroll Taxes, and Total Other Property Management Costs** (Questions #1, 2, 3, 4 & 5 under the expense section of this survey).  
\$ \_\_\_\_\_
  
7. What was your total **Linen Cost** (linen purchases, linen rentals and related costs)?  
\$ \_\_\_\_\_
  
8. Does your Company print an annual rental catalog/brochure  
\_\_\_ Yes \_\_\_ No

9. Do you subscribe to any pay-per-click services (e.g. Google)? \_\_\_\_ Yes \_\_\_\_ No
10. If you subscribe to any pay-per-click services, who do you use?  
List: \_\_\_\_\_
11. What was your total **Marketing and Advertising Expense**? - **DO NOT** include any in-house (W-2) marketing wages.  
\$ \_\_\_\_\_
12. Please allocate your total **Marketing and Advertising Expense** into the following categories.

**The total of the categories below should equal the total Marketing and Advertising Expense provided in your answer to the previous survey question (#11).**

Category	Marketing and Advertising Expense
Print (including catalog & brochure)	\$ _____
Radio & Television	\$ _____
Pay-Per-Click Services (e.g. Google)	\$ _____
Internet Advertising & Social Media ( <b>EXCLUDE</b> Pay-Per-Click Services)	\$ _____
Outside Agency / Consultant	\$ _____
Other Advertising & Marketing	\$ _____

**Total Advertising and Marketing Expense**      \$ \_\_\_\_\_

13. Does your Company subscribe to any 24-hour call services **for reservations**? \_\_\_\_ Yes \_\_\_\_ No
14. If you subscribe to any 24-hour call services **for reservations**, who do you use?  
List: \_\_\_\_\_
15. If you subscribe to any 24-hour call services **for reservations**, what was the total paid for these services in 2015? \$ \_\_\_\_\_
16. What was your total credit card merchant fee expense?  
\$ \_\_\_\_\_
17. Please indicate how the credit card merchant fees are paid:  
 \_\_\_\_ Property Management Company  
 \_\_\_\_ Owner  
 \_\_\_\_ Guest  
 \_\_\_\_ Combination
18. What was your total rent expense paid (to related or unrelated third parties) in 2015? If you own the real estate, "rent" is the total of principal and interest mortgage payments made in 2015.  
\$ \_\_\_\_\_

19. How many office locations do you have?

# \_\_\_\_\_

20. Please allocate your total **NON-OWNER Direct W-2 and Subcontract Labor Costs** into the following categories. - **DO NOT** include any compensation paid to the Company's owner(s) and CEO.

**The total of the following categories should be equal to your total for NON-OWNER Direct Labor Costs (Question #1 under the expense section of this survey).**

Category	Direct Labor Costs
Housekeeping Wages and Cleaning Subcontract Labor (include department managers, checkers/inspectors, etc.)	\$
Reservationists Wages and Subcontract Labor	\$
Maintenance Wages and Subcontract Labor (include department managers, etc.)	\$
Pools & Spa Wages and Subcontract Labor (include department managers, etc.)	\$
Laundry Wages (if laundry services are provided in-house, W-2 labor only)	\$
<b>Total NON-OWNER Direct Labor Costs</b>	<b>\$ _____</b>

21. Please allocate your total **NON-OWNER Indirect W-2 and Subcontract Labor Costs** into the following categories. - **DO NOT** include any compensation paid to the Company's owner(s) and CEO.

**The total of the following categories should be equal to your total for NON-OWNER Indirect W-2 Labor Costs (Question #2 under the expense section of this survey).**

Category	Indirect Labor Costs
Marketing Wages (if marketing services are provided in-house, W-2 labor only)	\$
Accounting & Bookkeeping Wages and Subcontract Labor	\$
IT Wages and Subcontract Labor (if IT services are provided in-house, W-2 labor only)	\$
General Management Wages (NON-OWNER)	\$
Other Administrative Wages	\$
<b>Total NON-OWNER Indirect Labor Costs</b>	<b>\$ _____</b>



22. What was your average number (#) of **Full-Time Equivalent Employees**, both in-house W-2 and subcontract labor (referred to as **FTEs**) for the following Departments?

To calculate the average number of FTEs you had in each department you should do the following:

- a. Calculate the total hours of service for the year for all individuals in that department. For full-time salaried individuals, use 2,080 hours. For subcontract labor, use your best estimate for total hours of service provided.
- b. Divide the total hours of service for that department by 2,080.

For example, assume that there are two individuals that worked 1,300 hours each in the Housekeeping department. Your FTE calculation would be 2,600 hours (2 X 1,300) divided by 2,080 = 1.25 FTEs.

<b>Department</b>	<b>Average # of FTEs</b>
Cleaning/Housekeeping	#
Reservationist	#
Maintenance	#
Accounting & Bookkeeping	#

23. What is the average hourly rate of pay for each of the following departments? To calculate rate of pay for subcontractors, take the total costs paid divided by the allotted hours to complete the task. For example, if you paid one cleaner \$225 to clean a house and the average time to complete the task is four hours, the average rate of pay is \$56.25 (\$225 / 4) per hour.

<b>Department</b>	<b>Average Hourly Rate of Pay</b>
Cleaning/Housekeeping	\$
Reservationist	\$
Maintenance	\$
Accounting & Bookkeeping	\$

24. What percentage (%) of labor in the following departments is provided using in-house, W-2 employees?

<b>Department</b>	<b>In-House, W-2 Labor</b>
Cleaning/Housekeeping Staff	%
Reservationist Staff	%
Maintenance Staff	%
Accounting & Bookkeeping Staff	%

**OTHER INFORMATION:**

1. Please estimate the percentage of vacation rental properties in your area that are VRBOs (Vacation Rentals By Owner):

0-10%                       11-20%  
 21-30%                     31-40%  
 41-50%                     Greater than 50%

2. Does your Company advertise properties on VRBO sites?

Yes    No

3. Do you provide fee-based services to VRBOs?

Yes    No

4. If you provide fee-based services to VRBOs, please indicate which of the following services you provide. (Please check all that apply.)

Maintenance                       Check-In  
 Housekeeping                       Emergency Contact  
 Other (please specify) \_\_\_\_\_

5. Are your properties listed using an "all inclusive" fee structure (stated price that includes taxes, fees, other services, etc.)?

Yes    No

6. What reservation software do you use for vacation rental properties?

Barefoot                               Escapia  
 First Resort                               LiveRez  
 Property Plus                               Rental Network Software  
 V12.NET                               Other (please specify) \_\_\_\_\_

7. What percentage (%) of your reservations is made online?

We do not offer online reservations  
 0-25%  
 26-50%  
 51-75%  
 76-100%

8. Which social media sites does your Company use?

Facebook                               Twitter  
 LinkedIn                               Pinterest  
 Instagram                               Other (please specify) \_\_\_\_\_