


Due Diligence Checklist

To do your due diligence properly we understand that you need to assess some of our competitors. To help you do this we've created the following due diligence checklist (pre-filled with our responses). We invite you to use the checklist to see how our competitors compare ...

		Why it's important	 professional holidayhomes	Option 2:	Option 3:
Fees	Listing Setup Fees	Some rental managers charge up to \$3,600 for listing setup!	\$1995		
	Annual / Monthly Fees	Some rental managers love to fleece owners on annual or monthly fees when there are no such fees charged by any platforms.	\$0		
	Professional Photography cost	Photos on an iPhone are not professional photos. Make sure that the photographer is an experienced real estate photographer with professional equipment (like ours is!)	\$0		
	Can charge for bookings cancelled by guests	Some holiday rental managers have charged their owners commission for bookings which they have received no money for. Check this in the contract carefully!	X		
	Commission rate	For the level of bookings we receive (average \$102k per annum) our commission is incredible value.	22% - Includes GST		
	Additional Pet Fee	An additional pet fee will result in increased cleaning costs, damage and grumpy guests!	X		
	Monthly "Technology Fee"	Avoid any company that charges you a fee that should be an operational business cost. A monthly technology fee is, quite simply, not a cost that should be charged to the owner.	X		
Guest Service	Dedicated Customer Service Team	A dedicated customer service team provides a level of professional guest and owner support that is second to none, seven days a week. Beware of unprofessional solo operators and illegal "co-hosts"	✓		
	Local staff	Local staff are experts in the areas they manage, resulting in higher levels of guest satisfaction.	✓		
	24/7 Guest Support	Who will answer the guests emergency call at 4am? We will! (Will those solo operators do the same?)	✓		
	Guest / owner response time	To keep guests and owners happy, responses must be quick. They should be able to respond to all enquiries within 2 hours.	Max 2 Hours		
	A team, not a jack of all trades	Beware of Airbnb "co-hosts" - usually someone who has managed one property on airbnb and thinks they can do everything (they can't). You need a multi-faceted team to run a holiday rental effectively.	✓		
	Automated guest communications (before, during & after stay)	All holiday rental managers should have a quality property management system that sends guests autoimated, customisable communications. Head for the hills if they rely on manual emails and text messages.	✓		
	Award Winning Guest Guidebook System	A state of the art online guest guidebook system is proven to increase guest satisfaction. Emails, PDF's and printed guidebooks are a thing of the past.	✓		
Housekeeping	Linen Service (sheets, towels, etc supplied)	Whilst other managers may be happy with owner supplied k-mart linen, we believe in a better experience for guests. This is why we purchase, supply and professionally launder quality linen ourselves.	✓		
	Commercial Laundry Service	Our commercial laundry provides guests with a hotel style linen experience with pressed sheets and pillow cases.	✓		
	Linen / Laundry Costs	Whilst our competitors charge up to \$45 a bed for linen, our incredible service equates to approx \$15 per bed. This allows owners to make a profit on the linen too!	Owner profit approx 30%		
	Fixed Price Cleaning	Beware of managers charging by the hour and even for cleaners to travel to your property. All of our cleans are a fixed price (and passed onto the guest) so that you know what they are paying every time.	✓		
	Same Day Housekeeping	Beware of managers that don't do this. This costs you money and can lead to guests turning up at uncleaned properties.	✓		
	Housekeeper Incentive System	Housekeeper incentives keep housekeepers motivated and make them feel appreciated. This results in higher cleaning scores from guests. PHH provides awards and incentives to our dedicated housekeepers.	✓		
Marketing	Lists Properties on Airbnb	Airbnb is the number one booking platform for holiday rentals.	✓		
	Lists Properties on Stayz (Vrbo)	Stayz has the highest average booking value of any booking platform and it is the most common platform for families to use (the best behaved guests)	✓		
	Lists Properties on Booking.com	Booking.com provides access to an important income stream - overseas guests. Booking.com is now the #2 booking website in Australia (behind Airbnb).	✓		
	Lists properties on Australian Tourism Data Warehouse (Government Tourism websites)	Listing on the ATDW ensures that your property is advertised on all government Tourism websites.	✓		
	Lists properties on Google	Google is the latest big name in holiday rentals and will be a force to reckon with as their service become more popular.	✓		
	Own Website for Direct Bookings	Having your own website reduces the guest's cost of stay by around 10% and is proven to increase bookings.	✓		
	Sends weekly email marketing to prior guests	Having a database of thousands of previous guests that you can market to weekly is a powerful tool for repeat business.	✓		
	Utilises a professional SEO	A professional SEO gets superior results which result in higher levels of direct bookings.	✓		

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Owner Experience	Monthly Itemised Statements (all income & expenses)	All compliant property managers should provide you with an itemised statement showing all income and expenses on a monthly basis.	✓		
	Owner Portal (view bookings, statements & make owner bookings)	Owner portals provide full access to everything you need to know about your property and it's performance. Every quality manager should have one.	✓		
	Owner Intranet (comprehensive owner information)	To make it easy for owners to understand the services provided, the manager should have a comprehensive owner intranet.	✓		
	Charity Donations per annum	Would you rather do business with a company that donates tens of thousands of dollars a year to local charities or a company that donates money to their own pockets?	\$33k donated in FYE 2023		
	Repairs organised	Ensure that the manager organises repairs and has reliable quality tradespersons to call upon.	✓		
	Log repairs in owner portal	The owner portal should enable you to log your own repairs for the manager to co-ordinate.	✓		
	Limits on owner bookings	There is no need for the rental manager to place any limits of your use of the property.	✓		
Pricing	Dynamic Pricing Systems	Dynamic pricing systems automatically update pricing based on market demand and occupancy. They are proven to increase revenue by 12%.	✓		
	3 night minimum charge for long weekends	By having a two night minimum for long weekends owners miss out on large chunks of revenue for peak periods. They should be charging for three nights (even if they stay for two).	✓		
Quality	Have managed their own Holiday Homes	Only owners who have managed their own holiday homes truly understand the systems and processes intimately. Look for experience of managing award winning properties.	✓		
	Own Award Winning Holiday Homes	Winning an award displays the utmost dedication to quality. Ask if they have won major awards through Stayz and the South Coast Tourism Awards.	✓		
	Run their own holiday homes for 15 Years	Look for a minimum of a 15 years of experience and sophisticated pricing models that bring results.	✓		
	Wrote one of the best books in the world book on holiday rentals!	Please ask our competitors for a copy of their book detailing the entire holiday home management process including buying, setting up and marketing...if you find one, let us know...	✓		
	% of guests that would recommend the holiday rental manager to others	Holiday home managers should know what % of guests would recommend them. If not, do they really understand their guests?	95%		
	% of guests that recommend the property stayed at	Holiday home managers should know what % of guests would recommend their properties. If not, how do they ensure that properties are continuously improved?	96%		
	% of guests that recommend the pet friendliness of the property they stayed at	The pet friendly market is enormous. Happy pets = happy guests = better reviews and more bookings.	98%		
Free Interior design service	A quality manager should provide this service at no cost to the owner - not an extra fee.	✓			
Results	Average annual bookings per property (FYE 2023)	This is the most important number of them all. More important than occupancy, number of bookings or the commission charged. If they can't tell you an exact number and show you results of ever property then they don't know what they are doing.	\$84k		
	Average number of nights booked per annum, per property	The greater the number of nights booked, the more money you'll make and the more reviews you'll get.	214		
	Average Annual Occupancy %	Occupancy is directly related to the amount of revenue your property will make. The higher the occupancy, the more successful your property will be.	59%		
	Average profit per property (FYE2023)	Many holiday home managers will be too scared to tell you their average profit as they have many hidden fees that erode profitability	58% / \$48k		
Risk & Regulations	Number of properties	Smaller property managers do not have the income to be able to invest in a fully functional support team or professional technology. The smaller the team the greater the risk.	200		
	Licensed Real Estate Agent	If a property manager is handling booking proceeds and they are not a licensed real estate agent, they are breaking the law.	✓		
	Audited Trust Accounting	If the property manager does not do trust accounting how can you be sure YOUR money is being handled correctly and in accordance with NSW laws?	✓		
	Evacuation Diagrams	Our in-house service ensures you get everything you need to be compliant with NSW planning laws - all included in our setup fee.	✓		
	Noise Monitoring Devices	Sophisticated noise monitoring devices that alert the manager of noise events are essential. Fail to deal with noise issues and your property faces a ban of up to 5 years. This service is included in our setup fees.	✓		
	Holds Professional Indemnity Insurance (a Fair Trading NSW Requirement)	All licensed real estate agents must (by law) hold professional indemnity insurance that meets defined amounts of cover. Do you want to take the risk of relying on a co-host with no insurance?	✓		
	Every Guest Vetted	The manager should have detailed procedures regarding how they vet guests.	✓		
	Vetting Rules Listed per Property	Every property is different and specific vetting rules should be created for your property.	✓		
	Digital Rental Agreement (signed by guest electronically)	Every rental manager should have a detailed rental agreement with electronic signatures that protects the owner.	✓		
Aircover / Procover	To ensure property damage covered for every booking, aircover (airbnb) and PHH's industry leading Procover compensation scheme protect owners against damages and fraudulent bookings/chargebacks.	✓			
Parties, Bucks, Hens or Schoolies groups allowed	The rental manager should be able to assure you that none of these groups are permitted to book your property and prove that they have vetting processes in place to prevent them booking.	✗			
Technology	Comprehensive Property Setup Guide	A detailed room by room property setup guide is essential to ensure a quality experience is created for guests.	✓		
	Use a property management system with channel manager link to "big 3" booking websites	Every professional manager should have a property management system with automatic links to the big 3 booking platforms. Warning signs are when calendars, pricing and amenities are manually updated by the manager.	✓		